

Company Registration No: 02531041

(England and Wales)

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE
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IATEFL The International Association of Teachers of English as a Foreign Language

Trustees’ Report for the year ending 31 August 2024

IATEFL Board of Trustees

C Graham	President <i>(From 9 April 2025, previously Vice President)</i>
A Popovski-Golubovikj	Vice President <i>(From 9 April 2025, previously President)</i>
M Sachpazian	Company Secretary
B Cagnol	Treasurer
J Theuma	Associate Representative
G Erasmus	Membership Committee Chair
G Papamichailidou	Digital Committee Chair
A Hockley	Special Interest Group Representative

Company Secretary

M Sachpazian

Chief Executive

J Burton

Registered Office

No 2 & 3 The Foundry Business Park, Seager Road, Faversham, Kent, ME13 7FD, United Kingdom

Company Number

02531041

Charity Registration Number

1090853

Bankers

Barclays Bank PLC.
Leicester, LE87 2BB, United Kingdom

Auditor

UHY Hacker Young
Thames House, Roman Square, Sittingbourne, ME10 4BJ, United Kingdom

Trustees' Report for the year ending 31 August 2024

The Trustees (who are also the Directors for the purposes of Company law) present their annual report together with the audited financial statements of The International Association of Teachers of English as a Foreign Language Limited (the charity) for the year ended 31 August 2024. The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the company's Memorandum and Articles of Association and the provisions of 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) – (Charities SORP (FRS 102)).

Objectives and activities

The Charity's principal activity is that of a professional membership association for teachers of English as a foreign or second language, and the advancement of education for the benefit of the public in the English language as a foreign or second language sector.

The Charity's mission is to 'link, develop and support English Language Teaching professionals worldwide.' When considering the Charity's aims and objectives, and development of future plans for the Charity, the trustees refer to the Charity Commission's general guidance on public benefit.

The activities undertaken during the year to further our charitable purposes for the public benefit can be defined within the three areas of our mission:

Linking

- Regional and national teaching associations around the world are able to become IATEFL Associates free of charge. This enables them to link with one another and promote their events to the wider community on the IATEFL website as well as an Associate eBulletin and in our bi-monthly member magazine *Voices*. This creates a wider community of over 100,000 English language teaching professionals globally.
- We invite a member from each of our 'IATEFL Associates' to attend and represent their Teaching Association at our Associates Day, free of charge. Associates Day is usually held the day before our annual conference and is a day of networking, peer learning in areas of mutual interest and best practice, and targeted training sessions. The representatives also receive free registration for the annual conference.
- A second one-day event, 'IATEFL Associates Online Conference' was also held for the second year running. This is offered to a maximum of 4 committee members from each association and provides an additional, inclusive opportunity for such volunteers to exchange ideas and information and to collaborate between national teaching associations. The theme for the 2024 event was 'The Organisation and Administration of a Teaching Association'.
- IATEFL events, including the annual conference and most online events, are open to members and non-members alike. These provide an opportunity for joining with other English language teaching professionals with similar interests and developing personal professional networks.
- Our Social Media platforms such as LinkedIn, X (Twitter) and Facebook are open to anyone working in English Language Teaching (ELT). They are a key space for the ELT community to share their ideas and challenges, to advertise local events and to network with other like-minded individuals.

Developing

- IATEFL and its 16 Special Interest Groups run a very regular programme of online events (webinars, web conferences, mini courses etc.), as well as face to face events, throughout the year. The majority

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of these are free, and many are open to members and non-members alike. These all provide opportunities for teachers around the world with internet access to participate in professional development opportunities, and freely disseminate the professional expertise of world class speakers.

- Our annual conference is open for anyone to attend and regularly attracts over 2,000 attendees from around the world. Approximately a third of those attending are not IATEFL members. The trustees make a conscious decision when setting the delegate rate, to make it as affordable as possible to ensure that attending the conference is achievable for as many people as possible. With an extensive academic programme, this event is one of the most important professional development opportunities in the ELT calendar.
- IATEFL's charitable funds, such as its funding of 'IATEFL Projects' run by teaching associations, and offering a range of scholarships to attend the international conference provide professional development opportunities for those who might not otherwise have such opportunities.
- IATEFL has introduced a web conference entitled 'IATEFL Themes', run for the second year in 2024 and bringing some of the most insightful, memorable and impactful sessions from the annual conference to a wider online audience later in the year. This event is free for IATEFL members and very low cost for non-members, and provides a wonderful opportunity for professional development for anyone in the profession.
- Our website, as well as the IATEFL YouTube channel, hosts a selection of our webinars which have been made available to the general public as well as interviews with presenters and attendees from our annual conference.

Supporting

- Starting in 2024 IATEFL has introduced monthly drop-in sessions for all student and early career members of the association. Each session focuses on a different aspect of English language teaching, are run by experienced practitioners, and are intended to provide additional support for those less experienced and starting out in the profession.
- The aforementioned 'IATEFL Projects' scheme offers a grant each year for a Teaching Associations to use to undertake projects that will make an improvement to language teaching and learning in their local community. The project should be able to demonstrate a sustainable outcome and therefore benefit the broader ELT community.
- Our ELT exhibition, held at the annual conference, is open to non-paying members of the public and offers a wide range of ELT supplies, including books, courses, games and examination resources. Our Pop-Up presentations, held in the exhibition area by a range of providers to the profession, highlight new developments in English Language Teaching.
- IATEFL have a range of scholarships available to fund attendance of the annual conference, and around half of these do not require the applicant to be a member of IATEFL. Without this funding, the majority of the winners have stated that they would not have been able to access this significant opportunity.
- Our Wider Membership Scheme (WMS) and Wider Membership Individual Scheme (WMIS) help the international ELT community reach out to teachers in parts of the world who may need additional financial support in order to become part of our teaching association. The WMIS scheme offers free IATEFL membership to individuals in economically developing countries where they may not have access to a local teaching association. We have also supported them in the forming or developing of a local teaching association which then has a more sustainable impact on the community as a whole. Under the WMS scheme, associates are offered the opportunity to bid for funding to subsidise a number of IATEFL memberships.
- Our Jobs Market is available online throughout the year. It is not necessary to be a member in order to receive alerts when new job opportunities in the profession are posted.

Trustees' Report for the year ending 31 August 2024

- Our Careers Zone, within the exhibition at the annual conference, is open to everyone and brings together employers and course providers to ELT professionals. There are also a range of 'how-to' sessions on different career routes in our sector, as well as a CV clinic where jobseekers can get professional advice on the presentation of their CV.
- Our online bookshop houses a selection of publications aimed at supporting and developing those working in the ELT industry.
- Our "How to" recordings are available to all from the IATEFL website and offer practical advice in the area of international conferences, from writing a speaker proposal to what to do when attending a conference for the first time.
- IATEFL has launched a 'Green IATEFL' initiative which is intended to raise awareness of issues of sustainability within the profession and to support teachers, teacher educators, managers, institutions and materials producers with ideas, links and information to help them become less impactful on the environment in a positive, encouraging and supportive way.
- Our work with other bodies in our sector is a valuable input into supporting the ELT industry as a whole. IATEFL writes regular articles for, and is represented on the ELT Journal panel and management board, and has a close relationship with other major membership associations, publishing houses and institutions worldwide.

Achievements and performance

The Association continues to chart its recovery from the severe impacts of the COVID-19 pandemic, as does the entire English teaching sector globally. This is an unchanged reality which the association will continue to confront for several years to come.

IATEFL has nonetheless continued to focus on its on-going projects and its priorities as set out in its Development Plan: its long term, rolling plan defined by the Board of Trustees, and informed by member feedback, which identifies key strategies for the association in order to ensure our continued relevance for the future.

In addition to this, IATEFL has run focus groups with stakeholders throughout the profession as part of a continuing major review of IATEFL's longer term purpose and role.

Some more notable achievements were:

- The annual IATEFL International Conference was held in Brighton in April 2024. This was the third face-to-face conference since the pandemic, and showed continued growth and recovery in the scale of the event. The conference received excellent feedback from delegates, sponsors and exhibitors.
- IATEFL and its 16 Special Interest Groups ran 95 online events during the year.
- The association ran its second 'IATEFL Themes' conference as an online event celebrating a range of the most popular and insightful presentations from the IATEFL Conference and sharing them with a wider audience. In 2024 it was run as an event which was free for IATEFL members, and offered at low cost to non-members (£10) to make it more accessible.
- The introduction of free monthly drop-in support sessions for all student and early career members of the association.
- The introduction of a LinkedIn newsletter, published monthly, and free for anyone to subscribe to, outlining all the latest IATEFL news and events. Since its launch in Autumn 2023 the number of people who have subscribed to it has grown to over 12,000.
- The association continued to carefully manage its income and expenditure in all areas in order to be

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able to continue to achieve its aims and provide a wide range of services to members and the wider English language teaching community, as well as to continue the association's recovery post pandemic, which is a multi-year project.

Executive Committee reports

The Executive Committees summarise the work in their individual areas as follows:

Membership Committee

Similar to last year, membership is continuing to increase, and the indication is that this will continue to grow. There is a fairly wide demographic among the membership with the largest group based in Western Europe. The annual conference is the biggest contributor to membership, with spikes still experienced in the months when there are deadlines for proposal submissions and early bird conference discounts.

The Membership Committee selects and hosts IATEFL webinars, which are attended by members and non-members alike. The Call for Webinar Presenters in the spring of 2024 attracted 45 proposals from 43 individuals. The Webinar Selections Committee, consisting of four volunteers on the Membership Committee, chose 10 webinars for 2024/25. November 2024 (due to online IATEFL event) and April 2025 (due to the annual conference) will not have a webinar.

The Committee is responsible for the running of the IATEFL Facebook group, which keeps gaining new members. There are currently over 24,800 members of the group. We are still working on streamlining how the group is used to better connect with other offerings from IATEFL.

The Membership Committee also runs the IATEFL blog Views. This is done in conjunction with a member of the Publications Committee. Our goal for the past year has been to post twice a month, and while that did not happen every month, there has been a slight increase in blog posts over the past year.

Special Interest Groups (SIGs)

The 16 SIGs have continued to make significant contributions throughout the year to carrying out IATEFL's mission. Each SIG continues to manage its own website, produce publications for its members, run a busy programme of webinars and other online events, as well as offering a small number of regional face-to-face events. News and information, as well as feedback and reports, are shared through the IATEFL eBulletin and in IATEFL Voices, as well as on social media.

SIG webinars, which are open to members and also to non-members, help IATEFL's charitable aims of supporting the wider global English language teaching community. SIGs have been extremely inventive and resourceful in developing and running different types of online event including webinars, conferences, one-day events, forums, reading and discussion groups, informal meet-ups and celebrations, for instance of a publication or a SIG anniversary. Many events are held in cooperation with other IATEFL SIGs and / or with other ELT associations and institutions to share experience and expertise and provide a wider range of services to delegates. In some cases, delegates have been asked to pay a fee, donate or sponsor another delegate. Events are sometimes free or charged at a reduced rate for members.

Individual and conference events, training sessions and SIG Open Forums, where members and non-members can meet and obtain information about the SIG and SIG developments, and the SIGs can highlight aspects of their work have been held. These often include presentations and discussions, alongside the information about the SIG. In the past year, all SIGs held open forums (either as part of the conference, or

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online on a different date), as well as SIG showcase days during the conference, and the vast majority held pre-conference events.

SIGs have also continued to offer a sizeable number of scholarships, enabling members to participate in SIGs events as well as the IATEFL International Conference.

The SIG Coordinators as a group have also:

- carried out online meetings successfully to discuss matters relevant to all SIGs and deal with issues arising. This is supplemented by a less formal get-together before the Annual Conference to improve networking, collaboration and team-building between the Coordinators and between the SIGs.
- prepared budgets and, with the IATEFL Treasurer, discussed and decided on cautious financial management of their SIG finances without reducing member and non-member benefits substantially.
- supported and cooperated with each other in dealing with issues arising in SIGs and SIG Committees.
- continued to use the communication channels for more effective discussion and cooperation among SIG Coordinators, making online meetings more efficient and productive.

Conference Committee

The 57th Annual IATEFL International Conference and Exhibition was held from April 16 to 19, 2024 in Brighton, East Sussex. The Conference and Exhibition included a full programme of activities and events with Pre-Conference Events run by our Special Interest Groups being held on the day prior to the main conference.

The following infographic gives a picture of the scale of the conference:



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There were five plenary talks. Plenary speakers worked together prior to the conference in order to streamline their presentations to be able to make reference to one another's contributions. Assessment of the plenaries by delegates was extremely positive. All plenary sessions were broadcast on social media for the wider English language teaching community unable to travel to Brighton to also benefit from. The broadcast events were not shared live, but in the evenings. This allowed the Digital Committee to gather impressions from delegates that were incorporated into the recording of the plenaries or used as part of a daily livestream 'IATEFL Live' with interviews and discussions from the conference. It also helped promote on-site delegates to attend the plenaries in-person. As usual, there were also evening social events and a tribute session. For the evening events, a set of criteria were also developed to ensure rotation of hosts as well as rotation of different types of social events. Lip Sync Battle and Dynamic Duets had their debut in Brighton and were a great success.

The IATEFL Annual Conference remains a priority for members at all stages of career development regardless of profession or status, and given the changing realities, we are constantly exploring and discussing innovative ways of making the conference available and appealing to an even larger number of delegates in the coming years. The criteria for selecting plenary speakers were again used to select plenary speakers for the 2025 Conference to balance in terms of gender, geographical spread, professional and academic expertise and mother tongue.

Finally, there was a call for volunteers for Conference Committee (ConfCom) as Christopher Graham rotated off the committee to take on the position of IATEFL Vice President. Two new members joined the committee: Sanja Bozinovic (Croatia) and Colm Downes (Indonesia), both highly experienced in ELT and event organising. Now the Conference Committee has four volunteer members in addition to the relevant Head Office staff members who are part of the committee.

Digital Committee

In 2024, the Digital Committee focused on professionalizing IATEFL's digital operations, enhancing our global reach, and supporting the charity's mission to provide accessible, high-quality content for the ELT community. Our initiatives not only showcased the work of IATEFL but also delivered measurable benefits to the organization and its members.

1. IATEFL Live! Productions:

- Monthly IATEFL Live! broadcasts featured SIG activities, Voices contributors, and industry experts, creating a platform for knowledge-sharing and engaging discussions.
- Weekly shows leading up to the annual conference provided valuable insights for delegates, boosting awareness and anticipation for the event. These shows strengthened member engagement, increased visibility for SIGs, and reinforced IATEFL's position as a leader in ELT professional development.

2. Conference Coverage:

- Delivered over three hours of daily live content during the 2024 conference, including interviews with sponsors, plenary speakers, and exhibitors.
- Provided free access to plenary recordings, ensuring that members unable to attend could still benefit from the conference experience. This expanded the reach of the conference, fostering inclusivity and showcasing IATEFL's commitment to accessibility.

3. Social Media Innovations:

- Developed promotional content, logos, and videos that boosted the charity's online presence

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and branding. These initiatives increased social media engagement and helped attract new audiences, raising awareness of IATEFL's mission.

4. Themes Conference:

- Organized the second annual Themes Conference, revisiting key presentations from the Brighton conference.
- This paid online event, open to members and non-members, generated significant profit for the charity and received outstanding feedback. This year's online event was free to members.

5. Collaboration and Networking:

- The Digital Committee partnered with SIGs and Associates to moderate events, showcase their work, and highlight their contributions during IATEFL Live! broadcasts.
- We actively engaged with industry professionals on social media, fostering partnerships that support IATEFL's mission. These efforts strengthened internal collaboration and built external connections, amplifying the charity's influence in the ELT community.

6. Talent Discovery and Empowerment:

- Introduced new voices to IATEFL Live! shows, offering a platform for emerging talent alongside established professionals.
- Invited guest proposals, ensuring fresh perspectives were featured.

Through these initiatives, the Digital Committee has advanced IATEFL's charitable goals, increased accessibility to professional development, and positioned the organization as a leader in digital innovation within the ELT field.

Associate Committee

The committee met around once every 2 to 3 months throughout 2024. This year saw the end of IATEFL Associate committee member Marta Bujakowska's term. Following a call and selection process for a new member, Beatrix Price was chosen as the new committee member. Beatrix started her term at Associates' Day in Brighton on 15th April 2024. The main task of the committee this year was to select, organise and run the 2 annual events, Associates' Day and the Associate Online Conference, along with discussing and selecting the IATEFL project winner.

Associates Day

Associates' Day was held on 15th April 2024 in Brighton. The day was attended by just over 50 attendees. The event was a mixture of plenary talks, Associate representative talks and fun activities. The first plenary speaker was Ian Cook, who is a representative of the day's sponsor, Cambridge University Press and Assessment. He spoke of the recent trends in teacher training and the future development of teacher qualifications such as the Cambridge Delta. The second plenary speaker, Marta Bujakowska, was unfortunately sick and did not make it to the conference. Her session instead was replaced with a session by Jean Theuma on how to write an associate report for Voices. Marta will be invited to give her session during next year's Associates' Day. Associates' Day 2024 also featured 14 TED-talk style mini-presentations from 14 associate representatives. The talks were well-received and gave way to discussion and networking opportunities.

Associates online event

The second Associates' Online Conference (AOC) took place on 26th October 2024 via Zoom. The main theme of the event was 'The Organisation and Administration of a Teaching Association'. The event featured 2 plenary speakers who book-ended the event. Sinem Atamsoy Koşar, former president of TESOL Türkiye,

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gave a talk entitled "Leading from Behind: A Guide to Effective Team Building and Leadership for Teachers' Associations". The final plenary was given by IATEFL Trustee Maria-Araxi Sachpazian for TESOL Macedonia-Thrace, Northern Greece (soon to be called ELTA Northern Greece). Her talk presented a practical approach to "The Organisation and Management of the External Communication of a TA". The event also comprised short talks by 15 Associate representatives from a wide variety of countries (e.g. Cyprus, Azerbaijan, Egypt, Panama, Spain, Tanzania, Burkina Faso, and others). These talks were divided into 4 breakout rooms, each with a different theme. The themes this year were: member involvement; collaboration; building communities; and innovation. The event was kindly assisted by members of DigiCom and was attended by around 75 attendees.

Other work carried out by the Associate Committee:

- Revision of WMS scheme was initiated. A working group was set up, comprising the Associate Rep, Jean Theuma; Treasurer, Bethany Cagnol; and the Membership Chair, Gerhard Erasmus. The task of the working group was to brainstorm possible variations of the WMS in order to increase the funds sustainability and resilience to future erosion.
- The Associates' Committee selected the winner of IATEFL Projects sponsorship which this year went to the TESOL Society of Bangladesh to fund a 3-day teacher training project entitled "*Technology-supported Capacity Building of Female Teachers in Underprivileged Slum-based Schools in Bangladesh*".

Publications Committee

The monthly **eBulletin** goes to all members with news of the association generally and with news about Special Interest Groups (SIGs). The eBulletin also contains news about upcoming CPD events, and opportunities for volunteering. There are also opportunities for advertising in the publication. The readership is also increased by the non-member subscriber mailings, that hopefully also encourage readers to become members.

The flagship **IATEFL Voices** is published every two months and innovations recently have included:

- in Q4 2024, the publication became fully digital, something that has cost and sustainability benefits, allows greater editorial flexibility, and will be advantageous to advertisers;
- Voices 300 was dedicated to sustainability topics, and all subsequent editions will now all have at least one sustainability article or feature;
- as a way of consolidating the relationship between IATEFL and the British Council, a British Council article will now be found in each Voices edition.

Derek Philip Xu continues as the Editor of Voices.

Conference Selections (CS) is the association's peer-refereed publication that highlights the presentation at the IATEFL annual conference. The 2024 Brighton Conference Selections will be available in early 2025.

The Chair of the **Publications Committee**, Christopher Graham, IATEFL Vice President, has assumed the role of the IATEFL Voices Reviews Editor. Arum Perwitasari continues as the eBulletin Coordinator. Marina González manages the editing and support for SIG newsletters and liaises with head office accordingly. Vicky Papageorgiou edits the blogs and feature interviews.

Across Q4 2024 and Q1 2025, an IATEFL-wide AI policy for all publications will be developed by Trustees and other volunteers and shared accordingly.

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Financial review

IATEFL's consolidated accounts show a picture of an association continuing to recover following the impact of the pandemic, which affected the profession so profoundly, and in the face of continuing crosswinds from cost of living increases and high inflation, political instability and immigration challenges, teacher recruitment shortages in some sectors, and other challenges across the sector. Total funds carried forward at 31 August 2024 are £891,614, an increase of £50,601 on the year before.

The association saw a slow but steady increase in member numbers to near pre-pandemic levels, with income from this increasing by £14,000. However, much more significant financially were the results of the conference. This saw an increase in delegate numbers and an increase in sponsorship income. The number of exhibition stands fell slightly however, and some exhibitors chose smaller stand sizes as they managed their own budgets. Venue costs in Brighton were also higher than the previous year in Harrogate, but overall the conference generated income of £446,000, an increase of £136,000 on the previous year. The higher delegate numbers, and a more costly venue, also saw impacted conference expenditure increase, but overall the 2024 Brighton conference was a success, both financially and also in terms of feedback.

Donations to IATEFL's charitable initiatives, excluding a large donation the previous year from St Giles Educational Trust which had been wound up, saw a modest increase. The association's staff are undertaking a series of fundraising challenges throughout 2025 to highlight the work of IATEFL as a charity.

A change to the association's investment approach (outlined below), as well as market recovery, saw the value of investments increase by a healthy £41,000, and is a primary reason for the positive movement in funds seen this year.

The continued repayment of the association's CBILS loan, and the need to pay down deposits on future conference venues for the next few years (something not relevant or necessary for the past several years) has had an impact on potential income from interest accrued on short term deposits.

Wages and salaries are still our biggest output, as they are for many organisations, and have been driven up by increases to employers' national insurance contributions as well as cost of living pressures. The Head Office team now has more staff members on part-time contracts.

Costs continued to be hit through this reporting period by higher interest rates. All costs have continued to be monitored carefully, and savings made wherever possible. Whilst not specifically undertaken for financial reasons, the move to IATEFL's bi-monthly publication for members, IATEFL Voices, began part-way through this reporting year for individual members, and has since been extended to be fully digital for all. This resulted in cost-savings of £10,000 in the reporting year, and will have a greater impact in the 2024-2025 reporting year, in addition to the positive carbon impact of removing print and distribution, and the accessibility advances it has afforded.

Investments and investment policy

IATEFL has continued to have a cautious investment policy, protecting rather than drawing on investments wherever possible, in order to allow them to recover their pre-Covid valuation.

The value of investments has seen a good level of growth in the year to August 2024. Our Schroders listed investments are now fully invested in equity, having previously been split between equity and fixed interest in the year to 31 August 2023. The remainder of our investments are in short terms bank savings accounts

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which have been used to provide liquidity and cashflow assistance at this time. We have prioritised this over adding to investment funds at this time.

Income derived from listed investments and short-term deposits increased this year, driven by a rise in interest rates. We continue to adopt a low risk approach to investment but it is pleasing to see growth in our returns and the valuations of our investments.

Reserves policy

Reserves are intended to provide the association with an amount of protection against adverse conditions and circumstances. It is clear that the pandemic impacted the association and its members in such a clear and specific way that it has been appropriate to continue to use the association's reserves to support the association's on-going activities and services to members.

Once the major impacts of the pandemic have passed, including repayment of the CBILS loan, the association is committed to reviewing the Reserves policy in order to provide adequate protection for the association against future adverse conditions and circumstances.

Future plans

With the 2025 annual international conference in Edinburgh having just happened, attention is now turning to planning the 2026 conference. This is being run in Brighton, a destination which has proven to attract larger numbers of delegates previously, and also aligns with the association's sustainability drive. Feedback and delegate numbers for the 2025 conference were very positive so this too should help to continue the growth trajectory and recovery the conference has seen post COVID.

Promotion of IATEFL and membership of the association will continue through regular monthly livestreams, non-member mailings, LinkedIn newsletters, social media campaigns and the continued development of partnerships and collaborations. This multifaceted approach has helped maintain and grow member numbers through the headwinds of the pandemic, global conflict and cost-of-living challenges in many parts of the world.

A specific sustainability working party has been formed to take forward 'Green IATEFL'. This is an initiative aimed at IATEFL taking a lead on the promotion of sustainability across the profession, whilst continuing to improve its own sustainability and environmental impact in all areas. It is intended that this initiative will start to provide tangible and valuable information and resources for the profession in 2025, with IATEFL aiming to be a thought leader and point of information provision and sharing.

The main IATEFL website requires an upgrade from the CMS (Content Management System) it was created on in 2018 before critical and security updates for it cease in 2025. This is a significant project, both in terms of time and cost. Tenders were sought and a company chosen to support IATEFL with this project. It is also an opportunity to resolve issues with the current platform, and also to enhance the user experience. This project does have, however, an impact on both cashflow and also cost (which will be spread over several years) and has been carefully considered by the Board of Trustees.

The association has also been continuing a review of its longer-term strategy to ensure its continuing relevance in the decade to come. Focus groups have been carried out with key groups across the sector, and this is being followed by specific interviews with key stakeholders in the profession to ensure a rounded picture is developed, and an understanding of impressions of the association from around the world and

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throughout the sector. This will be invaluable in charting IATEFL's future goals and relevance.

Risk review

The Trustees have reviewed the major risks to the Charity. An assessment has been made on the likelihood of those risks occurring, and the potential impact if the risk did occur. Some of the principal risks identified during the conduct of the latest risk assessment include:

- Changes in the sector impacting the association and also its key external stakeholders.
- The impact of environmental challenges on the profession and the association.
- The impact of technology, and in particular generative artificial intelligence, on the profession.
- The challenge of other professional development providers, teaching associations, teacher support platforms and communities, and other online and face-to-face events on IATEFL's membership.
- The potential risk of another national, regional or global pandemic having a similar effect on the association to COVID-19, particularly the annual international conference.
- Over dependence on surpluses derived from the annual conference.

The directors have thoroughly reviewed their risk assessment and are implementing further action in areas identified as medium or high risk. The risks will also inform the strategy review the association is undertaking. The review of risks is an ongoing process and every effort is being made to mitigate these areas.

Structure, governance and management

Status

The Charity was formed on 17 March 1967 and incorporated as a charitable company limited by guarantee on 14 August 1990. The Charity is governed by its Memorandum and Articles of Association.

Trustees

The Trustees of the company (who are also Directors for the purposes of Company law), are all listed on page 1 of these accounts and all served throughout the year, except where shown as "appointed" or "resigned". A trustee will "resign" when they step down from the Board of Trustees at the end of their term.

The current board consists of eight Trustees (Directors). The roles assigned to the eight trustees are: President, Vice President, Treasurer, Secretary, Membership Committee Chair, Digital Committee Chair, Associates Representative and Special Interest Groups (SIGs) Representative.

Apart from the SIG Representative and Associate Representative roles, trustees are currently appointed using the following method:

- A call for nominations is circulated with a role description. To be put forward as a nominee, you must be a current and fully paid up individual member of IATEFL (i.e. not be a member via an institutional membership) at the time of being nominated and any subsequent elections being held.
- The proposer and seconder must also be current members of IATEFL.
- If more than one nomination is received for a position, a vote of the membership will be held.
- The candidate with the most votes will be put forward for ratification at the annual general meeting.

The SIG Representative and Associate Representative are appointed using the same method outlined above but only from within the groups they represent.

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The incoming Vice President serves for one year before becoming President for two years and outgoing Vice President for a further year. All other trustees serve for an initial three-year term which can be renewed for an additional three-year term.

Trustee induction

Elections for trustee positions are held in sufficient time to enable the incoming trustee to attend the February trustee meeting in an observer capacity. At the February trustee meeting, a half day training session is usually held which allows incoming trustees to participate and gain relevant skills and knowledge. The two-day meeting also allows them the opportunity to gain an understanding of the current strategy and development plan and to get to know the current board and Head Office staff.

A comprehensive trustee induction pack is provided and follow up sessions with a current member of the board and senior member of staff from Head Office are also scheduled.

In December 2023 a new 'IATEFL Trustee Information Hub' private website was also created for new and current trustees. Its aim is to provide a useful repository of useful information and resources for trustees from the moment they are elected and throughout their tenure.

Executive Committees

There are five Executive Committees and a trustee acts as Chair on each of them:

- Conference Committee (currently chaired by the IATEFL President)
- Publications Committee (currently chaired by the IATEFL Vice President)
- Membership Committee
- Digital Committee
- Associates Committee

Various aspects of the association's work are devolved to these Executive Committees. A Head Office Representative also sits on each of these Executive Committees. Other members of the Executive Committee are appointed following a call for nominations with a role description and must also be current individual members of the Association. The number of members appointed to an Executive Committee varies depending on the work the committee needs to undertake.

Other Roles and Committees

The trustees can seek guidance, input and advice on various aspects of the association's work, from the Advisory Council, a body made up from internal and external representatives.

Other Committees exist within IATEFL to provide input into specific areas. These include:

- Scholarship Committee
- Proposals Committee
- Conference Selections Committee
- Wider Membership Scheme representative

The Charity welcomed a new Patron in January 2024 following a short gap after the previous incumbent, David Crystal, had stood down after many years of service in April 2023. This followed a careful and thorough outreach, consultation and selection process. Jan Blake is a well-known and respected storyteller, consultant, mentor & plenary speaker (including at the 2016 IATEFL International Conference).

IATEFL also has a small number (currently 6) of Ambassadors. These people are chosen due to their

IATEFL The International Association of Teachers of English as a Foreign Language

Trustees' Report for the year ending 31 August 2024

knowledge and association with IATEFL as well as their standing and access to key sectors of the profession globally. They are tasked with sharing and spreading the profile of IATEFL.

The charity's Chief Executive is Jon Burton. He is employed to manage a small Head Office team of ten staff. The trustees delegate the day to day management of the charity to the Chief Executive and he reports directly to the trustees. The other key management personnel is the Deputy Chief Executive, Louise Atkins.

Related parties

IATEFL Trading Limited is the wholly owned trading subsidiary and is therefore a related party. The directors in IATEFL are also the directors in the trading subsidiary. All profits generated in the trading subsidiary are gift aided across to the charity.

Our relationship with the wider community

The ability of IATEFL to continue to "link, develop and support" the English language teaching profession on a global level is dependent on its ability to forge and maintain strong relationships with other Teaching Associations across the world. We would like to pay tribute to our volunteers for all of their time, support and commitment through their work on the SIGs and IATEFL Committees. Without their continued co-operation, the ability to make an effective contribution would be much diminished.

Statement of Trustees' Responsibilities

The Trustees (who are also directors for the purpose of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the results of the charitable company for that period.

In preparing these 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 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable 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

IATEFL The International Association of Teachers of English as a Foreign Language

Trustees' Report for the year ending 31 August 2024

information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditors

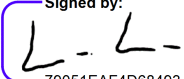
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Small Companies exemption

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

By order of the Board:

Signed by:

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Christopher Graham
IATEFL President

20 May 2025

Independent Auditor's Report to the members of IATEFL The International Association of Teachers of English as a Foreign Language **For the year ending 31 August 2024**

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 August 2024 and of the Group's incoming resources and application of resources and the Parent Charitable Company's incoming resources and application of resources 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 Companies Act 2006.

We have audited the financial statements of The International Association of Teachers of English as a Foreign Language ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 August 2024 which comprise the Group Statement of Financial Activities, the Group and Charity Balance Sheet, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related 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 and the Parent Charitable Company'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.

Independent Auditor's Report to the members of IATEFL The International Association of Teachers of English as a Foreign Language **For the year ending 31 August 2024**

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Parent Charitable Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' 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 Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and

Independent Auditor's Report to the members of IATEFL The

International Association of Teachers of English as a Foreign Language

For the year ending 31 August 2024

for such internal control as the Trustees determines 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 Charitable Company'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 Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

Non-compliance with laws and regulations

Based on:

- our understanding of the Group and the Parent Charitable Company and the sector in which it operates;
- discussion with management and those charged with governance; and
- obtaining an understanding of the Group's and the Parent Charitable Company's policies and procedures regarding compliance with laws and regulations;

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities SORP (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK tax legislation.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the Health and

Independent Auditor's Report to the members of IATEFL The

International Association of Teachers of English as a Foreign Language

For the year ending 31 August 2024

Safety Act 1974, the Data Protection Act 2018, Employment Rights Act 1996 and the Bribery Act 2010.

Our procedures in respect of the above included:

- Review of the financial statement disclosures and agreeing to supporting documentation;
- Review of minutes of meetings of those charged with governance for any instance of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud.

Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Group's and Parent Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meetings of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be journals and key estimates and judgements.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates and judgements made by management for bias, including the allocation of support costs;
- Testing the existence and accuracy of income recognised in the year.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations

Independent Auditor's Report to the members of IATEFL The

International Association of Teachers of English as a Foreign Language

For the year ending 31 August 2024

is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at [frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Use of our report

This report is made solely to the Parent Charitable Company's members, as body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit has been undertaken so that we might state to the Parent Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Parent Charitable Company and the Parent Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

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Tracey Moore BFP ACA (Senior Statutory Auditor)

For and on behalf of
UHY Hacker Young
Chartered Accountants and Statutory Auditors
Thames House
Roman Square
Sittingbourne
Kent
ME10 4BJ

Date: 20 May 2025

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

GROUP STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an income and expenditure account)
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
INCOME AND ENDOWMENTS FROM:					
Donations, legacies and grants	4	1,230	1,522	2,752	10,647
Charitable activities	5	693,356	2,666	696,022	523,943
Other trading activities	8	230,895	-	230,895	223,269
Investments	6	14,133	4,759	18,892	13,828
Other		966	-	966	969
TOTAL INCOME		940,580	8,947	949,527	772,656
EXPENDITURE ON:					
Other trading activities	8	42,174	-	42,174	48,158
Charitable activities	10	890,204	8,529	898,733	818,465
TOTAL EXPENDITURE		932,378	8,529	940,907	866,623
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS	9	8,202	418	8,620	(93,967)
Net gain on investments	13d	41,981	-	41,981	319
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		50,183	418	50,601	(93,648)
Transfers between funds		10,825	(10,825)	-	-
NET MOVEMENT IN FUNDS		61,008	(10,407)	50,601	(93,648)
Reconciliation of funds					
Total funds brought forward		753,888	87,125	841,013	934,661
TOTAL FUNDS CARRIED FORWARD	19	814,896	76,718	891,614	841,013

All income and expenditure derive from continuing activities.

The notes on pages 24 to 42 form part of these financial statements

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

BALANCE SHEET
AS AT 31 AUGUST 2024

	Notes	Group		Charity	
		31 August 2024 £	31 August 2023 £	31 August 2024 £	31 August 2023 £
FIXED ASSETS					
Intangible assets	13	1,943	10,700	1,943	10,700
Tangible assets	13	209,272	214,787	209,272	214,787
Investments	13	325,451	283,470	325,452	283,471
		536,666	508,957	536,667	508,958
CURRENT ASSETS					
Stock		706	-	706	-
Debtors	14	142,704	103,340	139,360	102,375
Cash at bank and in hand	23	382,826	375,783	336,717	328,486
		526,236	479,123	476,783	430,861
CREDITORS: amounts falling due within one year	15	134,621	90,400	186,450	94,698
NET CURRENT ASSETS		391,615	388,723	290,333	336,163
TOTAL ASSETS LESS CURRENT LIABILITIES		928,281	897,680	827,000	845,121
CREDITORS: amounts falling due after one year	16	36,667	56,667	36,667	56,667
NET ASSETS		891,614	841,013	790,333	788,454
THE FUNDS OF THE CHARITY:					
UNRESTRICTED FUNDS (incl. revaluation reserve £129,330 [2023 - £87,349])	17	814,896	753,888	713,615	701,328
RESTRICTED FUNDS	18	76,718	87,125	76,718	87,125
TOTAL FUNDS	19	891,614	841,013	790,333	788,453

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 24 to 42 form part of these financial statements.

Approved by the Board for issue on 20 May 2025

Signed by:

Bethany Cagnol

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Bethany Cagnol
Director

Signed by:

C. Graham

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C Graham
Director

Company Registration No. 02531041

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

GROUP STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 Total £	2023 Total £
Cash flows from operating activities:			
Net cash provided by operating activities	22	8,151	(12,746)
Cash flows from investing activities:			
Dividends and interest from investments		18,892	13,828
Equalisation payment from investments		-	980
Purchase of property, plant and equipment		-	(1,533)
Net cash used in investing activities		18,892	13,275
Cash flows from financing activities:			
Repayments of borrowing		(20,000)	(20,000)
Net cash used in financing activities		(20,000)	(20,000)
Change in cash and cash equivalents in the year		7,043	(19,471)
Cash and cash equivalents at the beginning of the year	23	375,783	395,254
Cash and cash equivalents at the end of the year	23	382,826	375,783

Analysis of changes in net debt	As at 01 09 2023 £	Cashflows £	As at 31 08 2024 £
Cash	375,783	7,043	382,826
Debt:			
Loans falling due within one year	(20,000)	-	(20,000)
Loans falling due after more than one year	(56,667)	20,000	(36,667)
Total	299,116	27,043	326,159

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 GENERAL INFORMATION

The International Association of Teachers of English as a Foreign Language (IATEFL) is a company limited by guarantee registered in England and Wales (company number 02531041), which is also registered as a charity with the Charity Commission (charity number 1090853). The registered office is No 2 & 3 The Foundry, Seager Road, Faversham, Kent ME13 7FD.

2 ACCOUNTING POLICIES

The principal policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of accounting

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these financial statements.

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) (Charities SORP (FRS 102) (second edition)), the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (January 2022) and the Companies Act 2006.

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

The trustees have to assess whether the use of the going concern basis to prepare the accounts is appropriate. They have to consider whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern.

The trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements.

We budgeted for a small surplus for the year ending 31st August 2024 and are pleased to note that our projections have been achieved. Although both membership and conference attendance numbers have increased in this financial year, we remain conscious that, of the two, it is conference delegate fees that have the more significant impact on our financials. We also remain aware that the global cost of living crisis continues to have significant impact on our sector which has not yet fully recovered, from the devastating impact of Covid 19. As such, whilst we are pleased to note the surplus, we acknowledge that we must still monitor our cashflows extremely carefully, ensure that we select future venues for our conference that will attract both national and international delegates, and diversify our markets as much as possible.

The value of investments has seen considerable growth in the year to August 2024. This follows the move of our listed investments from a split between equity and fixed interest in the year to 31 August 2023, to being fully invested in equity in the 2024 year. The income derived from these listed investments has increased by over £2,000 and interest on short term deposits also saw growth, driven by a rise in interest rates in the year. We continue to adopt a low risk approach to investment but it is pleasing to see growth in our returns and the valuations of our investments.

During the year, and in the face of huge increases in many costs to the association, expenditure continued to be managed and monitored very carefully, and savings made wherever possible. The majority of volunteer meetings continued to take place online, all budgets continued to be scrutinised carefully with savings made wherever possible, and staff salary increases continued to be significantly below inflation. We also made the decision towards the end of the financial year to publish our bi-monthly member newsletter, *Voices*, in a purely digital format. Whilst this decision was not reached for purely financial reasons, we do anticipate that it will result in a fairly substantial saving in terms of printing and postage costs in the 2024-25 financial year.

We continue to see growth in the ELT sector and IATEFL has been investigating ways to leverage this through our work on IATEFL's strategy: its role, set up, services and goals will also help ensure its continued relevance in the medium to long term. On reflection of these key factors, the trustees have concluded that there are no material uncertainties about the charity's ability to continue as a going concern and that it remains appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

b) Consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiary, IATEFL Trading Limited.

The charity has taken advantage of the exemption contained within section 408 of the Companies Act 2006 not to present its own income and expenditure account. The results of the charity for the year ended 31 August 2024 are included in note 25.

Exemption from the requirement to disclose transactions between the charity and its subsidiary company has been taken under section 33.1A of FRS 102 as the transactions occur between wholly owned members.

The charity has taken advantage of the disclosure exemption permitted by FRS 102 of the requirements of Section 7, '*Statement of Cash Flow*', to not disclose a charity-only Statement of Cash Flows.

c) Volunteers

The charity relies heavily on its volunteers to allow it to carry out the wide variety of work that it does, across its diverse range of special interest groups.

The charity benefits greatly from the involvement and enthusiastic support of its volunteers. These include our Trustees, Special Interest Group (SIG) Coordinators and committee members. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not included in the financial statements

d) Income

Income is included in the Statement of Financial Activities when the charity has entitlement, receipt is probable and the amount can be valued with reasonable accuracy.

Income received relating to an event or conference which is to be held after the balance sheet date is deferred to the following year, or until the charity has entitlement.

Grant income received as compensation for expenses already incurred is recognised in income in the period in which it becomes receivable.

Investment income is recognised when receivable and the amount can be measured reliably, which is usually on notification of the dividend payable.

e) Expenditure

Expenditure is accounted for on an accrual basis, is recognised where there is a legal and constructive obligation to pay for the expenditure, and includes irrecoverable VAT where appropriate.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its members. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, being an approximate percentage of staff time on the activities being undertaken.

f) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation, as adjusted for any impairment losses. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Freehold land and buildings:	Land	Nil
	Buildings	50 years
	Fixed Plant	10 years
Fixtures, fittings and equipment		4 years
Computer equipment		3 years

Depreciation is not charged on assets capitalised until the assets are brought into use. It is IATEFL policy that only assets above £250 are capitalised.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

g) Intangible fixed assets

Intangible fixed assets comprise software and website development costs and are measured at cost, less any accumulated amortisation and any accumulated impairment losses.

This asset is amortised on a straight line basis, over its useful economic life which is considered by the charity to be 5 years. Amortisation is not charged on assets capitalised until the asset is brought into use.

h) Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. When the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the Statement of Financial Activities unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

i) Investments

Unlisted investments comprise investments in subsidiaries which are measured at cost less impairment.

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently re-measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

A source of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities, particularly currency risk, and within particular sectors or sub sectors.

j) Fund accounting

Funds held by the Charity are either:-

Unrestricted general funds: These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds: These are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. Investment income is allocated to designated funds in proportion to the fund value. A proportion of membership fees is allocated to Special Interest Groups (SIGs) when a SIG subscription is included in the membership price. Members can also purchase additional subscriptions to other SIGs and the full amount of these subscriptions are allocated to the relevant SIG. A transfer between the SIG designated fund and the general fund is made to cover overhead costs.

Restricted funds: These are funds that 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 used for particular restricted purposes. Investment income is allocated to restricted funds in proportion to the fund value.

k) Financial instruments

The company 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.

Debtors

Trade and other debtors which are receivable within one year and which do not constitute a financing transaction are initially measured at the transaction price. Trade debtors are subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

Creditors

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

m) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the Statement of Financial Activities for the year.

n) Pension Costs

The charity operates a defined contribution scheme for the benefit of its employees. The pension costs charged in the Statement of Financial Activities represent the contributions payable by the charity during the year.

o) Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. There are no estimates and assumptions that are considered to have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 LEGAL STATUS

IATEFL is a charitable company in England limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities is to provide an association for teachers of English as a foreign language and so advance education for the benefit of the public in the field of English language teaching.

4 DONATIONS, LEGACIES AND GRANTS

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations from individuals	1,230	1,522	2,752	1,537
Donations from other charitable bodies	-	-	-	9,110
	<u>1,230</u>	<u>1,522</u>	<u>2,752</u>	<u>10,647</u>

In 2023, £1,098 represented unrestricted funds and £9,549 represented restricted funds.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**5 INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Subscriptions	189,567	2,666	192,233	178,679
Conference	446,971	-	446,971	310,714
Events Income	56,670	-	56,670	34,322
Publications	148	-	148	228
	<u>693,356</u>	<u>2,666</u>	<u>696,022</u>	<u>523,943</u>

In 2023, £520,550 was derived from unrestricted funds and £3,393 from restricted funds.

6 INVESTMENT INCOME

	Unrestricted £	Restricted £	2024 £	2023 £
Dividends - fixed interest	-	-	-	1,520
- equity funds	10,004	3,368	13,372	9,539
Interest on short term deposits	4,129	1,391	5,520	2,769
	<u>14,133</u>	<u>4,759</u>	<u>18,892</u>	<u>13,828</u>

In 2023, £9,960 represented unrestricted funds and £3,868 represented restricted funds.

7 INCOME

Approximately £590,459 (62.18%) (2023: £433,776 [56.38%]) of the Group's income relates to markets outside the United Kingdom.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**8 INCOME AND EXPENDITURE OF TRADING SUBSIDIARY**

The Charity, which is registered in England, owns the whole of the issued share capital of IATEFL Trading Limited, Company number 07085385. The results of this company are summarised below:

	Year ended 31 August 2024 £	Year ended 31 August 2023 £
Turnover	230,895	223,269
Direct costs	(39,534)	(44,803)
	191,361	178,466
Management charge from parent company	(60,000)	(64,489)
Administrative expenses	(2,640)	(3,355)
PROFIT / (LOSS) BEFORE TAX	128,721	110,622
Corporation tax on profit on ordinary activities	-	-
PROFIT / (LOSS) AFTER TAX	128,721	110,622
Gift aided to the charity	(80,000)	(100,280)
RETAINED IN SUBSIDIARY	48,721	10,342
The aggregate of assets, liabilities and funds was:	2024 £	2023 £
Assets	118,918	65,487
Liabilities	(17,637)	(12,926)
Net assets / (liabilities)	101,281	52,561
Represented by:		
Ordinary shares of £1 each	1	1
Profit and loss account	101,280	52,560
TOTAL FUNDS	101,281	52,561

9 NET INCOME / (EXPENDITURE)

Group net income / (expenditure) is stated after charging:

	2024 £	2023 £
Depreciation and amortisation	14,272	33,761
Auditor's remuneration: audit	9,500	7,190
tax advisory services	350	910
other financial services	-	300
Interest on bank loans	5,166	5,264
Amounts payable under operating leases - equipment	-	275

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024**10 EXPENDITURE ON CHARITABLE ACTIVITIES**

	Services to Members	Annual Conference	2024 Total	2023 Total
	£	£	£	£
Costs directly allocated to activities				
Wages and salaries	45,987	107,600	153,587	148,074
Cost of publishing & publications	43,592	5,086	48,678	58,249
Cost of events	14,171	-	14,171	5,006
Scholarships	961	24,999	25,960	27,142
Grants	1,200	-	1,200	500
IATEFL Projects	1,500	-	1,500	1,500
Plenary speaker costs	-	6,540	6,540	8,040
Conference travel and accommodation	387	33,714	34,101	28,140
Conference venue and equipment hire	9,616	199,422	209,038	155,434
Conference Programmer fee	-	2,506	2,506	2,300
Publicity & marketing	1,750	2,508	4,258	6,370
Committee meeting expenses	30,340	-	30,340	36,146
Website, database & online solutions costs	19,676	-	19,676	21,090
Printing, post & stationery	952	1,477	2,429	4,197
Telephone	744	-	744	744
Equipment leasing	-	685	685	275
Sundry	1,115	98	1,213	2,026
Loan interest	5,166	-	5,166	5,264
Irrecoverable VAT	68,377	-	68,377	38,745
Support costs allocated to activities				
Wages and salaries	135,399	30,431	165,830	152,528
Rent, rates and water	4,031	-	4,031	4,069
Light and heat	3,426	-	3,426	3,110
Insurance	4,879	6,052	10,931	10,011
Cleaning & security disposal	2,773	-	2,773	2,839
Repairs & maintenance	2,931	-	2,931	3,100
Legal and professional	2,851	502	3,353	4,925
Auditor's remuneration	5,325	-	5,325	7,410
Bank & credit card charges	13,471	-	13,471	10,266
Depreciation and amortisation	14,272	-	14,272	33,762
Governance	30,315	11,906	42,221	37,203
Total expenditure	465,207	433,526	898,733	818,465

The total expenditure of £898,733 is represented by unrestricted funds expenditure of £890,204 (2023: £806,691) and restricted funds expenditure of £8,529 (2023: £11,774).

11 STAFF COSTS AND TRUSTEES' REMUNERATION

	2024	2023
	£	£
Staff costs of the Group were:-		
Wages and salaries	314,653	290,987
Pension costs	19,045	17,495
Social security costs	16,033	21,127
	349,731	329,609

No employee received total employee benefits (excluding pension contributions) of more than £60,000 (2023 - none).

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

11 STAFF COSTS AND TRUSTEES' REMUNERATION (Cont'd)

The average number of employees including temporary staff during the year was as follows:

	2024 Number	2023 Number
Services to members	3	4
Annual Conference	6	7
Administration and support	4	4
	<u>13</u>	<u>15</u>

The charity employs a number of stewards on a part time basis to work during the conference week. The average number of employees including temporary staff during the year calculated on the basis of full time equivalent was as follows:

	2024 Number	2023 Number
Services to members	2	2
Annual Conference	3	4
Administration and support	4	4
	<u>9</u>	<u>10</u>

The trustees consider the key management personnel of the charity to be the trustees, the Chief Executive and the Deputy Chief Executive.

The trustees received no remuneration or benefits-in-kind during the year. Four trustees (2023 - 5 trustees) were reimbursed expenses of £1,176 (2023 - £1,989). Travel costs of £1,300 (2023: £642) and accommodation costs of £9,195 (2023: £6,070) were paid directly by the charity on behalf of trustees. All costs incurred were to attend the annual conference where they represented IATEFL.

The total employee benefits (including employer's pension contributions and employer's national insurance contributions) paid to key management personnel amounted to £116,384 (2023: £114,889).

12 TAXATION

The International Association of Teachers of English as a Foreign Language is a registered charity and is therefore potentially exempt from taxation on its income and gains as the Charity falls within the definition of a charitable company as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen during the year.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13(a) INTANGIBLE FIXED ASSETS - GROUP AND CHARITY

	Website and database £
Cost	
At 31 August 2023	43,787
Additions	-
Disposals	-
As at 31 August 2024	43,787
Amortisation	
At 31 August 2023	33,087
Charge in year	8,757
Disposals	-
As at 31 August 2024	41,844
Net Book Value	
At 31 August 2024	1,943
At 31 August 2023	10,700

13(b) TANGIBLE FIXED ASSETS - GROUP

	Freehold land and buildings £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
Cost				
At 31 August 2023	427,427	27,397	30,158	484,982
Additions	-	-	-	-
Disposals	-	(1,787)	(6,758)	(8,545)
At 31 August 2024	427,427	25,610	23,400	476,437
Depreciation				
At 31 August 2023	217,781	26,418	25,996	270,195
Charge in year	2,741	379	2,395	5,515
Disposals	-	(1,787)	(6,758)	(8,545)
At 31 August 2024	220,522	25,010	21,633	267,165
Net Book Value				
At 31 August 2024	206,905	600	1,767	209,272
At 31 August 2023	209,646	979	4,162	214,787

Included in the cost above is land with a value of £100,000 that is not depreciated.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13(c) TANGIBLE FIXED ASSETS - CHARITY

	Freehold land and buildings £	Fixtures, Fittings and Equipment £	Computer Equipment £	Total £
Cost				
At 31 August 2023	427,427	27,397	30,158	484,982
Additions	-	-	-	-
Disposals	-	(1,787)	(6,758)	(8,545)
At 31 August 2024	427,427	25,610	23,400	476,437
Depreciation				
At 31 August 2023	217,781	26,418	25,996	270,195
Charge in year	2,741	379	2,395	5,515
Disposals	-	(1,787)	(6,758)	(8,545)
At 31 August 2024	220,522	25,010	21,633	267,165
Net Book Value				
At 31 August 2024	206,905	600	1,767	209,272
At 31 August 2023	209,646	979	4,162	214,787

Included in the cost above is land with a value of £100,000 that is not depreciated

13(d) FIXED ASSET INVESTMENTS - GROUP

	2024 £	2023 £
Listed investments:		
Market value at 1 September 2023	283,470	284,132
Additions	-	81,605
Disposal proceeds	-	(82,586)
Net gain in year	41,981	319
Market value at 31 August 2024	325,451	283,470
	Market value £	Market value £
The above is made up of the following:		
SUTL Cazenove Charity Equity Value Fund Z Income	325,451	283,470
	325,451	283,470

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

13(e) FIXED ASSET INVESTMENTS - CHARITY

	2024	2023
	£	£
Listed investments:		
Market value at 1 September 2023	283,470	284,132
Additions	-	81,605
Disposal proceeds	-	(82,586)
Net gain / (loss) in year	41,981	319
	<hr/>	<hr/>
Market value at 31 August 2024	325,451	283,470
Unlisted investments:		
Equity investment in IATEFL Trading Limited	1	1
	<hr/>	<hr/>
	325,452	283,471
	<hr/>	<hr/>
Listed investments include the following material amounts:		
SUTL Cazenove Charity Equity Value Fund Z Income	325,451	283,470
	<hr/>	<hr/>
	325,451	283,470
	<hr/>	<hr/>

The investment in IATEFL Trading Limited, a company incorporated in England and Wales, represents a 100% shareholding.

14 DEBTORS

	Group 31 August 2024	Group 31 August 2023	Charity 31 August 2024	Charity 31 August 2023
	£	£	£	£
Trade debtors	14,603	3,602	13,726	2,676
Taxation and social security	1,402	851	723	812
Prepayments and accrued income	126,699	98,887	124,911	98,887
	<hr/>	<hr/>	<hr/>	<hr/>
	142,704	103,340	139,360	102,375
	<hr/>	<hr/>	<hr/>	<hr/>

15 CREDITORS: AMOUNTS DUE WITHIN
ONE YEAR

	Group 31 August 2024	Group 31 August 2023	Charity 31 August 2024	Charity 31 August 2023
	£	£	£	£
CBILS loan	20,000	20,000	20,000	20,000
Trade creditors	59,212	11,744	51,296	9,017
Defined contribution pension scheme	-	2,119	-	2,119
Other creditors	1,045	1,039	1,045	1,039
Amount owed to group company	-	-	69,466	17,224
Taxation and social security	5,148	6,524	5,148	6,524
Accruals	25,142	25,513	21,882	21,663
Deferred income	24,074	23,461	17,613	17,112
	<hr/>	<hr/>	<hr/>	<hr/>
	134,621	90,400	186,450	94,698
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred Income				
Deferred income as at 1 September 2023	23,461	9,739	17,112	7,639
Resources deferred in the period	22,514	22,289	16,053	15,940
Amounts released from previous period	(21,901)	(8,567)	(15,552)	(6,467)
	<hr/>	<hr/>	<hr/>	<hr/>
Deferred income as at 31 August 2024	24,074	23,461	17,613	17,112
	<hr/>	<hr/>	<hr/>	<hr/>

Deferred income is recognised in respect of fees for future events which have been received in advance.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

16	CREDITORS: AMOUNTS DUE AFTER ONE YEAR	Group 31 August 2024 £	Group 31 August 2023 £	Charity 31 August 2024 £	Charity 31 August 2023 £
	CBILS loan	36,667	56,667	36,667	56,667

In 2021, IATEFL took advantage of the government backed Coronavirus business interruption loan scheme (CBILS). No interest was due on this loan for a period of 12 months from initial drawdown (June 2021). Following this period, interest at a rate of 2.4% per annum over base rate became chargeable with the loan due to be repaid within 72 months after the first drawdown of the facility.

17	UNRESTRICTED FUNDS	As at 01 09 23 £	Income £	Expenditure * £	Transfers £	As at 31 08 24 £
	GROUP:	£	£	£	£	£
	Designated Funds :					
	Special Interest Group Funds:					
	Business English	70,271	38,424	(30,639)	3,616	81,672
	Learning Technologies	46,478	7,729	(6,250)	(2,262)	45,695
	Leadership & Management	31,611	6,028	(3,123)	(1,002)	33,514
	ES(O)L	23,591	3,564	(1,016)	(922)	25,217
	ESP	46,566	5,879	(4,337)	(1,867)	46,241
	Global Issues	12,009	1,913	(169)	(964)	12,789
	Learner Autonomy	11,095	3,755	(2,408)	(785)	11,657
	Literature	9,924	3,721	(2,987)	(1,174)	9,484
	Pronunciation	21,595	5,918	(2,980)	(1,756)	22,777
	Research	25,018	2,867	(1,978)	(1,402)	24,505
	Teacher Development	48,994	5,908	(3,505)	(1,875)	49,522
	Teacher Trainers & Educators	92,870	7,275	(4,991)	(2,243)	92,911
	Testing, Eval'n & Assesm't	70,130	5,437	(4,234)	(457)	70,876
	Young Learners & Teenagers	10,189	4,085	(5,908)	(671)	7,695
	Materials Writing	21,388	6,425	(2,820)	(939)	24,054
	Inclusive Practices and SEN	5,671	2,055	(272)	(780)	6,674
	Wider Membership Scheme	222,952	13,342	-	(3,020)	233,274
	Gillian Porter Ladousse Travel Scholarship Fund	4,667	270	-	(260)	4,677
	Gillian Sturtridge First Time Speakers Scholarship Fund	9,304	583	(1,000)	(258)	8,629
	Property Fund	210,067	-	-	(3,163)	206,904
	General Fund	(240,502)	857,383	(853,761)	33,009	(203,871)
		753,888	982,561	(932,378)	10,825	814,896

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

UNRESTRICTED FUNDS (cont'd)	As at 01 09 22	Income	Expenditure *	Transfers	As at 31 08 23
	£	£	£	£	£
GROUP:					
Designated Funds :					
<i>Special Interest Group Funds:</i>					
<i>Business English</i>	69,216	23,041	(25,647)	3,661	70,271
<i>Learning Technologies</i>	47,014	4,888	(4,359)	(1,065)	46,478
<i>Leadership & Management</i>	31,658	2,972	(2,274)	(745)	31,611
<i>ES(O)L</i>	22,181	3,028	(1,784)	166	23,591
<i>ESP</i>	47,851	5,639	(4,946)	(1,978)	46,566
<i>Global Issues</i>	11,334	2,015	(401)	(939)	12,009
<i>Learner Autonomy</i>	11,753	3,873	(2,939)	(1,592)	11,095
<i>Literature</i>	8,941	1,660	(780)	103-	9,924
<i>Pronunciation</i>	21,811	4,450	(3,564)	(1,102)	21,595
<i>Research</i>	27,358	4,234	(5,211)	(1,363)	25,018
<i>Teacher Development</i>	49,044	3,814	(2,030)	(1,834)	48,994
<i>Teacher Trainers & Educators</i>	89,245	7,519	(2,376)	(1,518)	92,870
<i>Testing, Eval'n & Assesm't</i>	71,669	4,551	(5,599)	(491)	70,130
<i>Young Learners & Teenagers</i>	12,067	4,985	(6,377)	(486)	10,189
<i>Materials Writing</i>	22,385	5,949	(5,209)	(1,737)	21,388
<i>Inclusive Practices and SEN</i>	4,721	2,631	(1,513)	(168)	5,671
<i>Wider Membership Scheme</i>	213,618	9,334	-	-	222,952
<i>Gillian Porter Ladousse Travel Scholarship Fund</i>	4,667	-	-	-	4,667
<i>Gillian Sturtridge First Time Speakers Scholarship Fund</i>	10,216	330	(1,000)	(242)	9,304
<i>Property Fund</i>	231,424	422	-	(21,779)	210,067
General Fund	(167,290)	660,830	(778,840)	44,798	(240,502)
	<u>840,883</u>	<u>756,165</u>	<u>(854,849)</u>	<u>11,689</u>	<u>753,888</u>

* including (gains) / losses on investments

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

UNRESTRICTED FUNDS (cont'd)	As at 01 09 23	Income	Expenditure *	Transfers	As at 31 08 24
	£	£	£	£	£
CHARITY					
Designated Funds :					
Special Interest Group Funds:					
Business English	58,927	38,424	(30,639)	(2,831)	63,881
Learning Technologies	44,878	7,729	(6,250)	(2,724)	43,633
Leadership & Management	31,336	6,028	(3,123)	(1,902)	32,339
ES(O)L	21,591	3,564	(1,016)	(922)	23,217
ESP	46,266	5,879	(4,337)	(2,167)	45,641
Global Issues	12,009	1,913	(169)	(964)	12,789
Learner Autonomy	11,095	3,755	(2,408)	(785)	11,657
Literature	9,524	3,721	(2,987)	(1,224)	9,034
Pronunciation	21,395	5,918	(2,980)	(1,756)	22,577
Research	22,018	2,867	(1,978)	(1,502)	21,405
Teacher Development	48,494	5,908	(3,505)	(2,375)	48,522
Teacher Trainers & Educators	91,145	7,275	(4,991)	(2,593)	90,836
Testing, Eval'n & Assesm't	67,920	5,437	(4,234)	(1,654)	67,469
Young Learners & Teenagers	7,977	4,085	(5,908)	(1,721)	4,433
Materials Writing	20,888	6,425	(2,820)	(1,537)	22,956
Inclusive Practices and SEN	4,349	2,055	(272)	(780)	5,352
Wider Membership Scheme	222,952	13,342	-	(3,020)	233,274
Gillian Porter Ladousse Travel Scholarship Fund	4,667	270	-	(260)	4,677
Gillian Sturtridge First Time Speakers Scholarship Fund	9,304	583	(1,000)	(258)	8,629
Property Fund	210,067	-	-	(3,163)	206,904
General Fund	(265,474)	724,507	(769,606)	44,963	(265,610)
	701,328	849,685	(848,223)	10,825	713,615
	As at 01 09 22	Income	Expenditure *	Transfers	As at 31 08 23
	£	£	£	£	£
CHARITY					
Designated Funds :					
Special Interest Group Funds:					
Business English	64,391	23,041	(25,647)	(2,858)	58,927
Learning Technologies	47,014	4,888	(4,359)	(2,665)	44,878
Leadership & Management	31,383	2,972	(2,274)	(745)	31,336
ES(O)L	21,181	3,028	(1,784)	(834)	21,591
ESP	47,851	5,639	(4,946)	(2,278)	46,266
Global Issues	11,334	2,015	(401)	(939)	12,009
Learner Autonomy	11,753	3,873	(2,939)	(1,592)	11,095
Literature	8,541	1,660	(780)	103-	9,524
Pronunciation	21,611	4,450	(3,564)	(1,102)	21,395
Research	24,358	4,234	(5,211)	(1,363)	22,018
Teacher Development	49,044	3,814	(2,030)	(2,334)	48,494
Teacher Trainers & Educators	88,120	7,519	(2,376)	(2,118)	91,145
Testing, Eval'n & Assesm't	70,569	4,551	(5,599)	(1,601)	67,920
Young Learners & Teenagers	10,147	4,985	(6,377)	(778)	7,977
Materials Writing	21,885	5,949	(5,209)	(1,737)	20,888
Inclusive Practices and SEN	4,721	2,631	(1,513)	(1,490)	4,349
Wider Membership Scheme	213,618	9,334	-	-	222,952
Gillian Porter Ladousse Travel Scholarship Fund	4,667	-	-	-	4,667
Gillian Sturtridge First Time Speakers Scholarship Fund	10,216	330	(1,000)	(242)	9,304
Property Fund	231,424	422	-	(21,779)	210,067
General Fund	(195,163)	602,011	(730,363)	58,041	(265,474)
	798,665	697,346	(806,372)	11,689	701,328

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

UNRESTRICTED FUNDS (cont'd)

Purposes of designated funds:

Special Interest Groups:

Business English	BESIG represents the interests and needs of the international business English teaching community
Learning Technologies	LTSIG focuses on all aspects of technology used by teachers and students in language teaching, from online tools, computer-mediated communication, corpora and mobile technology.
Leadership and Management	LAMSIG aims to raise awareness among the ELT profession about management issues and contribute to the development of good management practices
ES(O)L	ES(O)L is a SIG dedicated to teachers who teach English to people whose first language is not English and who are settled in a country or environment where English is the main spoken language. These language learners may include refugees, asylum seekers and migrant workers. ESOLSIG aims to promote effective language learning development opportunities and best practice across different countries and educational systems.
ESP	ESPSIG focuses on English for Specific Purposes, English for Academic Purposes and English for Occupational / Professional / work purposes.
Global Issues	GISIG is for those who not only see themselves as language teachers but also as educators on real world issues and are keen to instil a sense of social responsibility and develop critical thinking skills into their students.
Learner Autonomy	LASIG aims to raise awareness amongst language teachers, advisors and researchers about the issues related to developing and implementing independent or autonomous learning.
Literature	The objective of LitSIG is to promote teaching and research in the area of English language, literature, extensive reading, the creative arts and various related cultural manifestations in English language education.
Pronunciation	PronSIG is for teachers interested in integrating pronunciation skills in language teaching.
Research	ReSIG is for anyone interested in the research of teaching and learning processes within ELT.
Teacher Development	TDSIG is for teachers interested in the interplay between personal and professional development as a teacher.
Teacher Trainers & Educators	TTEdSIG aims to support ELT teachers, teacher educators and teacher trainers on the aspects of pre and in service teacher education.
Testing, Evaluation & Assessment	TEASIG is for anyone interested or involved in testing, evaluation and assessment in ELT
Young Learners & Teenagers	YLTSIG leads, drives change and sets standards in teaching English to young learners and teenagers (ages 3 to 17) for training and development, classroom practice and assessment.
Materials Writing	MaWSIG aims to share and develop best practice in ELT writing and offers professional development for writers and editors.
Inclusive Practices & SEN	IPSENSIG shares best practices and experiences in accurately identifying language learners' additional needs and disseminates information about inclusive teaching methods, materials and resources for working with learners who experience barriers in accessing education.
Wider Membership Scheme	The fund was created to enable the Charity to provide, if required, discounted membership to teachers not able to afford it throughout the world.
Gillian Porter Ladousse Travel Scholarship Fund	A designated fund has been established for the Gillian Porter Ladousse Fund. This is in addition to the restricted fund and will enable IATEFL to better fulfil the aims of this scholarship and finance scholarship winners appropriately.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

UNRESTRICTED FUNDS (cont'd)

Gillian Sturtridge First Time Speaker Scholarship Fund	A designated fund has been established for the Gillian Sturtridge First Time Speaker Fund. This is in addition to the restricted fund and will enable IATEFL to better fulfil the aims of this scholarship and finance scholarship winners appropriately.
Property Fund	It was considered appropriate by the trustees to create a separate fund to hold the net book value of the land and buildings purchased in 2013, net of the long term mortgage liability, to give a more transparent representation of the funds available to the trustees for general expenditure purposes. The mortgage is now fully repaid and the balance just represents the net book value of the land and buildings.
Transfers between funds	The transfers between funds represent an amalgamation of administration costs, internal cost transfers and income generated by individual SIG's which is included in the charity's Trading company.
General Fund	The General Fund encompasses all income and expenditure not assigned to other specific funds. In 2020, the fund moved into a deficit position as a direct result of the impact of the Covid-19 pandemic on the association and the subsequent contraction of the ELT market. This deficit has persisted, although it does not reflect the overall financial viability or liquidity of the association. Notably, the General Fund was the only fund affected by the pandemic, with all other funds remaining protected. Taken together, total group unrestricted funds show a surplus exceeding £800,000 and, if necessary, funds can be reallocated by the Trustees from designated reserves, to offset the General Fund deficit.

18 RESTRICTED FUNDS	As at 01 09 23	Income	Expenditure	Transfers	As at 31 08 24
GROUP AND CHARITY:	£	£	£	£	£
Wider Membership Scheme	8,921	2,990	-	(11,911)	-
W R Lee Scholarship Fund	45,835	2,705	(1,000)	(258)	47,282
Ray Tongue Scholarship Fund	6,892	349	(1,800)	(332)	5,109
Gillian Porter Ladousse Travel Scholarship Fund	1,430	68	(1,500)	2	-
Creativity Group Scholarship	-	1,009	(929)	(80)	-
Wider Membership Individual					
- Founding	6,733	403	-	-	7,136
- Matching	6,444	386	-	-	6,830
African Scholarship	3,094	184	-	-	3,278
Latin America	-	46	(1,800)	1,754	-
IATEFL Projects	7,776	457	(1,500)	-	6,733
IT equipment	-	350	-	-	350
	87,125	8,947	(8,529)	(10,825)	76,718
	As at 01 09 22	Income	Expenditure	Transfers	As at 31 08 23
GROUP AND CHARITY:	£	£	£	£	£
Wider Membership Scheme	17,261	4,030	(288)	(12,082)	8,921
W R Lee Scholarship Fund	45,103	1,974	(1,000)	(242)	45,835
Ray Tongue Scholarship Fund	8,674	333	(1,800)	(315)	6,892
Gillian Porter Ladousse Travel Scholarship Fund	4,708	206	(3,000)	(484)	1,430
Creativity Group Scholarship	(150)	150	-	-	-
Wider Membership Individual					
- Founding	6,424	309	-	-	6,733
- Matching	6,147	297	-	-	6,444
African Scholarship	5,611	184	(2,386)	(315)	3,094
Latin America	0	51	(1,800)	1,749	-
IATEFL Projects	0	9,276	(1,500)	-	7,776
	93,778	16,810	(11,774)	(11,689)	87,125

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

18 RESTRICTED FUNDS (cont'd)

Purposes of restricted funds:

Wider Membership Scheme	This scheme encourages reduced rate membership in IATEFL for teachers who could not otherwise afford it. Associate members are able to submit a bid for WMS funding with which they can offer a number of subsidised IATEFL associate memberships to their members.
WR Lee Scholarship Fund	The WR Lee Scholarship Fund was set up in memory of our late Founder and Chair with the purpose of helping IATEFL members in the countries concerned to attend the IATEFL Annual Conference.
Ray Tongue Scholarship	The Ray Tongue Scholarship Fund was set up in memory of our late Treasurer, with the purpose of helping IATEFL members in the countries concerned to attend the IATEFL Annual Conference.
Gillian Porter Ladousse Travel Scholarship Fund	The Gillian Porter Ladousse Travel Scholarship Fund has been set up to enable a teacher trainer and/or a trainee, who would not normally be able to do so, to attend the annual IATEFL conference. It was renamed the Gillian Porter Ladousse Fund in 2002 in memory of Gillian Porter Ladousse.
Gillian Sturtridge First Time Speaker Scholarship Fund	This fund was started from the transfer of the Gillian Sturtridge Memorial Fund held by the University of Reading and the balance of the 1st Time Speakers Fund was added to this as the two funds were set up with the same purpose. The funds were fully spent in 2017 but donations can still be received into the fund.
Creativity Group	This scholarship was set up in 2016 to celebrate the 50th IATEFL conference and is aimed at funding a practicing teacher to attend and present at the conference.
Wider Membership Individual Scheme	The Wider Membership Individual Scheme aims to help teachers living in countries where there are no Associates of IATEFL. Initially aimed at the continent of Africa, this is now open to anyone who does not have access to a local IATEFL Associate organisation and who, therefore, cannot take part in the original Wider Membership Scheme to join IATEFL. The WMIS fund consists of two parts. One part was raised via donations from the IATEFL membership: the other is the matching fund set up when the scheme was introduced. Memberships provided under the scheme re paid by these two funds in equal parts.
Africa Scholarship	The IATEFL scholarship has been funded for many years by a private Trust called the Murphy Scholarship Trust. In June 2020 the trust was closed and the balance of funds transferred to IATEFL. The terms of this transfer were that IATEFL would use the funds to cover scholarships awarded in 2020 and any surplus funds could be used for additional Africa scholarships in later years until the funds were depleted. If this was not practical, the Scholarship Committee were given permission to allocate the balance, at their discretion, in an appropriate manner.
Latin America Scholarship	The Latin America Scholarship is part funded by donations and part funded by the IATEFL General Fund.
IATEFL Projects	IATEFL Projects aims to provide grants on an annual basis to an IATEFL Associate in order for them to fund a project, making an improvement to language teaching and learning in their local community. Bids are opened on an annual basis and Associates are invited to submit a project plan and budget. Submissions are reviewed by a committee before the grant is awarded to one or more applicants.
IT Equipment	Several IATEFL Past Presidents donated sums during the year to go towards the purchase of an additional printer station at conference.
Transfers between funds	Transfers represent an element of costs that are to be attributed to an unrestricted fund. For instance, if a scholarship includes a registration to a Pre Conference Event, a membership or a conference registration.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

19 ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

As at 31 August 2024	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	2,368	206,904	-	209,272
Intangible assets	1,943	-	-	1,943
Investments	325,451	-	-	325,451
Net current assets	(496,966)	811,863	76,718	391,615
Long term liabilities	(36,667)	-	-	(36,667)
	(203,871)	1,018,767	76,718	891,614

As at 31 August 2023	General Funds £	Designated Funds £	Restricted Funds £	Total £
Tangible fixed assets	4,720	210,067	-	214,787
Intangible assets	10,700	-	-	10,700
Investments	283,470	-	-	283,470
Net current assets	(482,725)	784,323	87,125	388,723
Long term liabilities	(56,667)	-	-	(56,667)
	(240,502)	994,390	87,125	841,013

20 PENSION SCHEME

The charitable company operates a defined contribution pension scheme open to all permanent employees. During the year the charitable company contributed £18,916 (2023: £17,428) on behalf of employees who have opted into the scheme. Of these contributions £nil (2023: £2,119) remained outstanding as at the balance sheet date.

21 RELATED PARTY TRANSACTIONS

Under the terms of the charity's Memorandum and Articles of Association, the charity is empowered to make reasonable and proper payments to members for services actually rendered to the charity. In their capacity as members of IATEFL, Trustees are obliged to pay annual subscriptions due to the charity and are entitled to take advantage of the services offered by the charity and its subsidiary company, on the same terms offered to all members, or to the general public. Where members or their connections provide services to, or utilise any other services or facilities of the charity, the amounts paid to, or charged by the charity are based on either:

- standard rates paid by the charity to members and non-members alike for services such as conference plenary fees, publication design work and conference programming; or

- rates negotiated on behalf of the charity, independently of the member involved, by the Board, or their delegated committee, based on competitive tenders or general commercial rates.

During the year the charity is aware that payments have been made by IATEFL for commercial services provided to it, or charges made by the institution for utilising other services or facilities of the charity, by certain members of the Board of Trustees, or their connections, as follows:

The charity engages the services of European Language Competence (ELC) to undertake design work on the TEASIG publication. ELC is owned by Mr Rudolf Camerer, an IATEFL member, who is the husband of Judith Mader, a Trustee of the charity. During the year the charity was invoiced £600 (2023: £1,200) to ELC in respect of services provided of which £nil (2023: £nil) was owing at the year end.

On the 26 August 2024, Charlotte Burton, the wife of IATEFL Chief Executive, Jon Burton, was employed by IATEFL as part-time, fixed period maternity cover for another member of staff. The contract is for a period of eleven months and the remuneration offered is in line with the grading system used by IATEFL for all job roles.

THE INTERNATIONAL ASSOCIATION OF TEACHERS OF ENGLISH AS A FOREIGN LANGUAGE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

22	RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES	2024	2023
		£	£
	Net income / (expenditure) for the year (as per Statement of Financial Activities)	50,601	(93,648)
	Adjustments for:		
	Depreciation and amortisation charges	14,272	33,762
	(Gains) on investments	(41,981)	(319)
	Dividends and interest from investments	(18,892)	(13,828)
	Increase in stock	(706)	-
	(Increase) / decrease in debtors	(39,364)	40,014
	Increase in creditors	44,221	21,273
	Net cash provided by operating activities	8,151	(12,746)
23	ANALYSIS OF CASH AND CASH EQUIVALENTS	2024	2023
		£	£
	Cash in hand	382,826	375,783
	Notice deposits (less than 3 months)	-	-
	Overdraft facility (payable on demand)	-	-
	Total	382,826	375,783
24	RESULTS OF THE CHARITY	2024	2023
		£	Restated
			£
	Total income	858,632	714,157
	Total expenditure	(898,733)	(818,465)
	Net expenditure before gain / (loss) on investments	(40,101)	(104,308)
	Net gain / (loss) on investments	41,981	319
	Net expenditure for the year	1,880	(103,989)
25	FINANCIAL ASSETS AND LIABILITIES	2024	2023
		£	£
	CHARITY:		
	Financial assets measured at fair value through income and expenditure	662,169	611,957
	GROUP:		
	Financial assets measured at fair value through income and expenditure	708,277	659,253

Financial assets measured at fair value through income and expenditure comprise of listed fixed asset investments and cash at bank and in hand.