SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

England & Wales · Charity number 1149143

Details

Other names	STIR
Status	Registered
Legal form	Charitable company
Company number	08186440
Registered	2012-09-28
Register	View on the Charity Commission register

Contact

Address	STiR Education 167-169 Great Portland Street 5th Floor London
Phone	+91 88020 63137
Email	info@stireducation.org
Website	www.stireducation.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE:(A) THE IDENTIFICATION, DEVELOPMENT AND PROMOTION OF NEW EDUCATIONAL METHODS TO ADVANCE AND FURTHER EDUCATION ANYWHERE IN THE WORLD; AND(B) THE PROMOTION OF SUCH OTHER PURPOSES BEING EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: STIR is building a movement of teacher changemakers to address the global learning crisis. STIR searches for teachers in the system with a spark of innovation and commitment; networks changemakers together locally, so they can share and implement classroom 'micro-innovations', and influence peers; and then connects them to partners and policy makers who can support them to improve learning.

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Classification

- **How:** Makes Grants To Organisations, Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Children/young People

Geography

- India
- Uganda

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,936,712	£2,086,169	£439,249	56
2024-03-31	£1,981,092	£2,592,332	£587,201	70
2023-03-31	£2,008,056	£2,390,396	£1,198,441	62
2022-03-31	£957,860	£1,970,638	£1,580,781	55
2021-03-31	£2,704,564	£1,927,251	£2,593,559	71

Trustees

Name	Role	Appointed
Michael Renvillard	Chair	2026-03-20
BIJOYA BANERJEA		2022-08-04
Euan Wilmshurst		2024-02-12
JOHN AUSTEN KNIGHT		2018-06-20
Leah Anyanwu		2024-02-12
Louise Marie Henbest		2021-03-29
Sarah Eugenie Nokhanya Washington		2022-08-24

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SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

England & Wales - Charity number 1149143

Accounts

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07/10/2025



SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year Ended 31st March 2025

Company Limited by Guarantee
Registration Number
08186440 (England and Wales)

Charity Registration Number 1149143

STIR education

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

TABLE OF CONTENTS

REFERENCE AND ADMINSTRATIVE INFORMATION 3
INDEPENDENT AUDITOR'S REPORT 18
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025 22
BALANCE SHEET AS AT 31 MARCH 2025 23
STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2025 24
PRINCIPAL ACCOUNTING POLICIES 25
NOTES TO THE FINANCIAL STATEMENTS 28

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

REFERENCE AND ADMINSTRATIVE INFORMATION

Status	Schools and Teachers Innovating for Results (STiR Education) is a charitable company limited by guarantee, incorporated on 21 August 2012 and registered as a charity on 28 September 2012. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.
Governing document	The organisation was established under a Memorandum of Association, which established the objects and powers of the organisation, and is governed under its Articles of Association.
Trustees	Jonathan Owen (Chair)* Louise Marie Henbest John Austen Knight* Bijoya Banerjea Sarah Washington Leah Anyanwu Euan Wilmshurt Victoria Collis (resigned 28 January 2025) *Members of Finance Committee
Company Secretary	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE
Chief Executive	Girish Menon (until 5 June 2024) Jennifer Willmott & John Macintosh (Co-CEOs, from 6 June 2024)
Senior Executives	Anamika Srivastava – Global Director, Finance & Operations (Until July 24) Nancy Clark – Director, Donor Partnerships and Strategic Communications Modern Musiimenta Karema – Uganda Country Director Yoni Nurdiansyah – Indonesia Executive Director Jobin Thomas – Associate Director, Monitoring, Evaluation and Research Neha Gehlot – Associate Director, Programme Design and Readiness Shruti Singh – Associate Director, Finance and Operations (Aug 24 to July 25). Nithyambika GuruKumar – Director, Donor Partnerships and Strategic Communications (on Maternity) Mark Butcher - Associate Director Amplification & Advocacy
Registered office	167-169 Great Portland Street London W1W 5PF E: info@stireducation.org W: www.stireducation.org

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Company registration number	08186440 (England and Wales)
Charity registration number	1149143
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Solicitor	Bates Wells 10 Queen Street Place London EC4R 1BE
Bankers	Lloyds Bank Oxford St PO Box 1000 London BX1 1LT UK Metro Bank 1 Southampton Row Holborn London WC1B 5HA UK

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TRUSTEES' REPORT: YEAR TO 31 MARCH 2025

The trustees of Schools and Teachers Innovating for Results (STiR) present their trustees' report, which is also the directors' report for the purposes of company law, together with the financial statements for the year ended 31 March 2025.

The report has been prepared in accordance with the Charities Act 2011 and Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 22 to 35 of the attached financial statements and comply with the charity's Memorandum and Articles of Association and applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

STIR'S VISION AND VALUES

OUR REASON FOR BEING

Education systems today must prepare every child, everywhere, to thrive in an increasingly complex world.

Education and learning are not the same thing. Despite greater investment in government schools and huge improvements in attendance, children in low- and middle-income countries are still not learning. More than half of the world's students are not on track to gain the most basic skills they need to get a job or participate in society (Their world). A lack of access to quality teaching is preventing quality learning.

To solve the global learning crisis, we must also solve the global teaching crisis. A staggering shortage of 44 million teachers (UNESCO) and high levels of burnout and attrition pose existential challenges for systems around the world to deliver quality education. Increasingly, we also demand that they tackle complex social issues such as climate change, gender inequality and social justice. As a result, teachers feel undervalued, demotivated and disregarded by their education systems. It's not enough to improve teachers' skills – we need to address their mindset and motivation. We cannot improve learning for our children until we change the way that teachers think and feel.

We believe that there is no greater education intervention than a teacher who loves teaching. But cultivating a love of teaching at a global scale is far from simple – to create it sustainably will take time and great effort. If we can shift teachers' mind-sets, we can change the mind-sets of our children too, and create the positive classrooms that all education systems desire.



OUR MISSION

STiR has shown that it is possible to reignite intrinsic motivation sustainably and at scale within education systems. We've been investing in teachers since 2012, starting with a small pilot for 25 teachers in Delhi. We have since grown to reach more than 550,000 teachers and 12 million children across India, Uganda, Indonesia and Ethiopia. We are guided by our strategy which was articulated in October 2021 entitled ***'Innovate, Advocate, Motivate,'*** which demonstrates how we plan to create an education ecosystem of intrinsically motivated learners across our geographies by 2025.

Our mission statement: We support education systems to reignite intrinsic motivation so that every child, teacher and official is motivated to learn and improve.

OUR VISION WILL BE REACHED WHEN:

→ Every child is engaged, feels safe, loves learning, trusts and values their teacher, is curious and thinks critically.

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- → Every teacher loves teaching and intentionally improves their classroom practice.
- → Every local and ministry official sees the foundations of lifelong learning as a core goal, prioritises the support of teachers, and uses data and insights to continually improve.

Our vision statement: A world where every child develops a love of lifelong learning.

OUR VALUES

HUMILITY: We do not have all the answers upfront.
OPENNESS: We will listen, learn and improve, and lead through obstacles.
OWNERSHIP: We empower each other with high expectations and support.
PURPOSE: We are united by a shared vision we will build and achieve together.

We encourage and support team members to take ownership over the work that they do, and challenge each other to continuously learn and improve. In the same way, our team role-models these values with our government partners. We encourage and support officials to take on ownership to ensure sustainability. We seek to build a culture of constant learning and use our innovative monitoring and evaluation data to inform further improvement.

These core values guide us as we build an internal culture and work environment that develops the foundations of lifelong learning in education systems around the world. We aim to walk our talk by recruiting and developing a team of lifelong learners. As a result, STiR is an exciting and unique place to work. Our team is trusted and empowered with significant responsibility and accountability to deliver projects where they will learn and grow.

STIR'S BOARD OF TRUSTEES

The Board of Trustees works closely to provide strategic and fiduciary oversight and guidance to the executive team. Trustee meetings take place once a quarter, involve an operational, and programme review as well as a focused examination of key strategic and operational issues that take place. They contribute a full day for strategy workshop – alongside key funding partners – each year and participate regularly in one-to-one discussion and checkpoints in between Board meetings, including a fortnightly discussion between the Chair and the Chief Executive. The following trustees were in office at the time this report was approved and served throughout the year, except where shown:

Trustees	Appointed/Resigned
Jonathan Owen (Chair)	
John Austen Knight	
Louise Marie Henbest	
Bijoya Banerjea	
Sarah Washington	
Leah Anyanwu	
Euan Wilmshurst	
Victoria Collis	Resigned 28 January 2025

STRUCTURE

The Chief Executive and Executive Team provide reports to regular meetings of the Board of Trustees and Finance Committee on a quarterly basis. This enables the business of the Board, including strategy development and governance, to be undertaken collaboratively and in accordance with good practice. The role of the Chief Executive manages the day-to-day business and operations of STiR.

KEY MANAGEMENT PERSONNEL

The key management personnel of the charity comprise the trustees together with the Chief Executive and senior management team as listed on page 2. The pay and remuneration of the charity's key management personnel are determined through a comprehensive benchmarking survey conducted by reputable organization, which involves a thorough evaluation of market standards, performance metrics, and organisational budgetary constraints to establish

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fair and competitive pay scales. Further information detailing the remuneration can be found in note 6 to the financial statements.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. STiR's activities continue to aid and support the beneficiaries outlined within our charitable objectives including teachers and children across the Ugandan, Indonesian and Indian education systems along with the education systems and structures that support them.

Message from Chair

At STiR Education, we've always believed that motivated teachers change lives—and this year, our independent impact evaluation has shown just how true that is. Seeing clear improvements in children's learning outcomes is both thrilling and deeply affirming. It proves that when teachers and education officials are inspired and supported, they can transform classrooms in ways that last.

In a world of constant change and growing challenges, this focus on intrinsic motivation is more important than ever. What excites me most is that STiR's approach doesn't just deliver results, it builds capacity within education systems themselves, so that change continues long after we've stepped back.

I am truly proud of what the team, our partners and our supporters have achieved together. It's proof that our vision isn't just possible, it's also cost effective. And it gives me enormous hope for what's to come: classrooms full of possibility, teachers who feel valued and empowered, and children everywhere given the chance to thrive.

Jonathan (Jo) Owen

Trustee and Chair, STiR Education

Message from CEOs

Dear Friends and Supporters,

This past year has been one of both challenge and hope. Despite a turbulent global funding landscape, our belief in the power of motivated teachers has only deepened. Across India, Indonesia and Uganda, we've seen classrooms come alive with possibility as teachers and education officials rediscover their purpose and drive change for millions of children.

A significant milestone was the full handover of our India programme (CIM), which now operates independently while continuing to apply the STiR approach at scale. In Uganda, our partnership with the Ministry of Education and Sports has gone from strength to strength. We've expanded our secondary programme to 119 districts and 38 municipalities and our primary programme now operates in 64 districts and 8 municipalities. Meanwhile in Indonesia, our collaboration with the Bakti Barito Foundation, under a national agreement with the Ministry of Education, continues to expand across East Nusa Tenggara, East Java and West Java.

We also launched our amplification services in 2024, sharing our expertise in motivation science to help other organisations strengthen their programmes. By working in this way, we can create deeper impact without duplicating efforts—making change more sustainable and system-led. We have already delivered several successful projects in Ghana and Brazil, enabling us to both widen our organisational impact whilst also learn quickly on new models of delivery.

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The sudden closure of USAID earlier this year has created real uncertainty for the international development sector, cutting vital funding almost overnight. Yet this challenge has accelerated crucial conversations about locally led solutions and stronger collaboration between NGOs—principles that are central to our approach.

For STiR, these developments reinforce our movement towards localisation and our amplification approach, both of which offer sustainable pathways forward. With strong local partnerships in place and a proven approach to motivation, we are confident that we can build education systems where every teacher is inspired and every child can thrive.

Thank you for standing with us through this pivotal moment. Your support means we can keep turning that vision into reality.

With warm regards,

John McIntosh & Jenny Willmott

Co-CEOs, STiR Education

About STiR Education

STiR Education is an international NGO committed to improving children's learning by supporting teacher and education system behaviour change. We believe there is no intervention more powerful than a motivated teacher.

We bring teachers together, strengthen their classroom practice, ignite their intrinsic motivation, and build powerful networks across education systems. This leads to classrooms full of possibility and measurable improvements in children's learning. Our programmes deliver impact at scale, costing just $0.25 per child per 0.1 SD gain in learning outcomes.

Founded in Delhi in 2012, we have since expanded to work internationally, with our India programme (CIM) now operating independently. In addition to our core programmes, we launched amplification services in 2024. This enables us to share our expertise in motivation science and embed it within other educational initiatives—helping partners strengthen their interventions and achieve sustainable, system-led change.

At STiR, our focus is simple but transformative: reigniting motivation among teachers and education officials so that every classroom becomes a place where children can thrive.

Vision
A world where teachers love teaching and children love learning.

Mission
We are an international amplifying organisation that supercharges the impact of education interventions by supporting them to integrate the latest in motivation science.

Why Motivation Science
Motivation is a term we tend to feel we intuitively understand, but the term itself is poorly defined, and is understood differently across different scientific disciplines. It has also recently been argued that existing psychological theories of motivation are incomplete, resulting in an inability to reliably predict in practice what the biggest influences on motivation will be in a given context.

This matters enormously. In education, our ability to reliably motivate children, teachers and others working in the sector is critical to improving outcomes. Given the wider financial challenges in the sector, we need to develop a much better understanding of the most cost-effective levers to drive motivation at scale.

Our Model

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STiR Education supports education systems to become self-improving by focusing on the motivational and behavioural drivers of teachers and officials. The model works at multiple levels of the system—classroom, school, district, and ministry—through a structured and scalable approach.

Indonesia Update

Reach: Total: 3,266 schools | 25,332 teachers | 477,795 students



Key Highlights

- National Impact Evaluation completed, showing early signs of improved practices and ownership.
- High participation from teachers and officials, with strong demonstration of behaviour change
- Increased district ownership, with expanded participation and co-design efforts
- Use of innovative storytelling technology to capture voices of change
- Expansion to six districts across three provinces, reaching 3,266 schools

Our work in Indonesia continues to deepen, with high participation from teachers and officials and strong demonstration of target behaviours. In Kediri City, officials expanded our institute sessions to include supervisors from early years and high schools—an encouraging sign of local ownership.

We're now focusing on increasing district-led co-design. Each district has its own team, and we're building a central repository of adaptable content to support contextualisation.

In 2024, we piloted a new approach to gather real-time stories of change using mobile technology. In collaboration with Fortell.ai, we're testing a scalable, video-based tool that interacts with respondents in their local language, offering rich behavioural insights. Initial findings are expected soon.

Gender equity remains a core priority. We're ensuring our content avoids gender bias, promoting inclusive facilitation, and working with Ministry of Primary and Secondary Education (MoPSE) to explore best practices.

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We've expanded into six districts across East Java, East Nusa Tenggara, and West Java. In Garut, we launched our first Environmental Learning Module with Bakti Barito—an important step toward integrating climate education into our core programme.

Uganda update

Reach: Schools 21,034, Teachers 363,916, Students 9,229,321



Key Highlights

- National Impact Evaluation completed, showing early signs of improved practices and ownership.
- Signed a 5-year MoU with the Ministry of Education and Sports, outlining our gradual scale-down plan and increased cost-sharing.
- Stakeholder data reporting increased fourfold (from 10,000 in 2023 to over 46,000 in 2024), indicating growing system ownership.
- Partner associations like Association of Secondary School Headteachers of Uganda (ASSHU), National Association of Municipal and District Education Officers (NAMUDEO), Uganda National Inspectors of Schools Association (UNISA) and Principals Association of Uganda (PAU) remain deeply involved in delivery, co-design, and advocacy.
- STiR was awarded a Certificate of Appreciation by the Government of Uganda for promoting "education for lasting peace."

Uganda's education landscape continues to evolve, with new reforms such as the National Teacher Policy, Teacher Incentive Framework, and a Digital Agenda aimed at strengthening the teaching profession and integrating technology into classrooms. The Teacher Bill and Teacher Qualifications Framework are currently under development, signalling progress towards professionalising teaching, though challenges remain in funding and implementation.
At the leadership level, the appointment of Dr. Kedrace Turyagyenda as Permanent Secretary has boosted government engagement with education partners. We've also seen strong ownership from the new Commissioner for Government Secondary Education, a former programme Headteacher who continues to champion our work.

We've scaled our secondary programme to 119 districts and 38 municipalities—reaching over 74,222 teachers and 1,222,461 students across 2,668 schools. Our primary programme now spans 64 districts and 8 municipalities, supporting over 289,694 teachers and impacting 8,006,860 learners across 18,366 schools, in partnership with NAMUDEO, UNISA and PAU.

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This year's Learning Improvement Cycles focused on creating safe and supportive learning environments. Specifically, the strategies implemented aimed to foster positive relationships and promote a sense of belonging and inclusion in classrooms, ultimately making schools safer for all children.

We also began laying the groundwork for a pilot intervention in refugee settlements. Initial discussions were held with Windle International Uganda and Finn Church Aid to explore opportunities for collaboration in strengthening the quality of teaching and learning in education-in-emergency settings. Following these conversations, Finn Church Aid expressed a strong willingness to partner with STiR Education.

Subsequent follow-up meetings were conducted to better understand their work in the settlements, share STiR Education's approach, and identify potential areas of collaboration. As a result, Finn Church Aid recommended five refugee settlements in South Western Uganda as potential sites for piloting the intervention.

The signing of a Memorandum of Understanding, as well as the co-design and implementation of the pilot, has been scheduled for the 2025/26 financial year.

India Update



Key Highlights

- Programme implementation continued in Tamil Nadu, Karnataka, and Delhi until November 2024.
- Leadership training, teacher PLCs, and tech-enabled mentoring scaled through strong state and city-level partnerships.
- In Karnataka, five districts completed district-level training with preparations underway for Learning Improvement Cycle 2.
- In Delhi, the Teacher Development Coordinator programme continued post-handover, with Learning Improvement Cycle cycles and collaboration with State Council of Educational Research and Training and Municipal Council of Delhi.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

- STiR ceased direct programme operations in India from November 2024, with full handover to the Centre for Intrinsic Motivation (CIM) with the activity in India being treated as a discontinued operation within the statement of financial activities and supporting notes.

STiR Education formally concluded its operations in India in November 2024, completing a successful handover of all programme activities to the Centre for Intrinsic Motivation (CIM). CIM now leads ongoing implementation across Tamil Nadu, Karnataka, and Delhi.

In Tamil Nadu, teacher professional development continued at scale, with leadership training facilitated under the Model School Society and high engagement in chatbot-based tech mentoring. Monthly teacher and head teacher PLCs fostered peer learning, reflection, and well-being across all districts.

In Karnataka, nodal officials and district resource teams in five districts conducted training sessions, developed action plans, and prepared for the next Learning Improvement Cycle. Amazon-supported schools were also engaged through change champion workshops and technology integration contests.

In Delhi, we were pleased to see the system sustain the TDC approach, with successful delivery of LIC 15 and ongoing network meetings supported by SCERT and DoE. The Academic Coordinator Programme was launched in partnership with MCD but was paused due to funding constraints. Amazon-supported schools continued engaging with technology-focused PLCs.

As STiR exited direct delivery in India, we are proud of the strong government ownership and local leadership that ensures the work continues meaningfully under CIM's guidance.

Ethiopia Update

In 2023, STiR Education signed a five-year MoU with the Ministry of Education and began work in the South Ethiopia region, launching our programme in the woredas of Sodo Zuria and Bayra Koysha. We later expanded to Humbo and Damot Galie, reaching 106 schools, 2,068 teachers, and nearly 93,000 students within a year.

Our model—grounded in peer networks, reflection, and action-feedback loops—was integrated into existing teacher development structures, supporting improved teacher motivation and student engagement.

Despite strong early momentum and positive collaboration with government stakeholders, we unfortunately had to cease operations in Ethiopia in 2024 due to funding constraints. We remain hopeful that the foundation laid will continue to inspire improvements in classrooms and teacher development.

External Evaluation - Indonesia & Uganda

In 2024, STiR Education's programmes in Indonesia and Uganda were independently evaluated by Deloitte, with academic oversight from Professor Nishith Prakash of Northeastern University. The study used a quasi-experimental design to assess our impact on foundational learning, social-emotional learning, and teacher behaviours, with data collected directly from students and educators.

Key Highlights:

- Foundational learning showed statistically significant gains in literacy in both countries and in numeracy in Uganda. Literacy improved by 16.4% in Indonesia and 15.6% in Uganda, with modest but meaningful effect sizes for a low-cost, system-wide programme.
- Impact on social-emotional learning was limited, though improvements were noted in peer collaboration (Indonesia) and conflict resolution (Uganda)
- Teachers in Uganda showed improved professional behaviours (peer learning, coaching, and observation). While self-reported intrinsic motivation didn't correlate directly with learning, its predictors—autonomy, mastery, and purpose—were linked to improved teaching and learning.

These results highlight the potential of STiR's model to influence teaching and learning at scale, and the need for continued exploration of practical strategies to embed motivation science into education systems.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

Amplification Services



In 2024–25, STiR Education expanded its global influence through a growing demand for amplification services—offering insights, capacity building, and research on intrinsic motivation in education systems. As the only global organisation with an explicit focus on teacher intrinsic motivation at scale, we're proud to support partners in embedding this approach into their work.

Key Highlights:

- We continued our partnership with Transforming Teaching, Education and Learning (T-TEL), a local NGO, and the Government of Ghana, to support their national secondary education reform project, 'Leading in Teaching'. We're helping them to understand how to strengthen and measure teacher motivation through this project.
- In partnership with UNICEF Ghana, we completed a landscape study exploring the motivation of teachers and education officials in Ghana's pre-tertiary education system. Conducted between August 2024 and April 2025, the study provides practical insights to inform policy and programming aimed at strengthening motivation, retention, and performance across the sector.
- In Brazil, we completed projects with local NGOs Centro Lemann and Ensina Brasil. We have supported each organisation to integrate content on motivation into their programmes, and worked with Ensina Brasil to embed co-design processes into their work with municipalities.
- We supported Save the Children to develop global modules for teachers on literacy development.
- Delivered motivation-focused workshops for the Teach for All Global Academy.
- Ran the webinar "From Intervention to Amplification", featuring global education leaders including Brookings, IDP Foundation, and Teach for All.
- Delivered focused webinars on teacher motivation to partners such as Schools2030, Dignitas, Madhi Foundation and UNICEF Ghana.

We are currently exploring new opportunities and remain committed to helping others build motivated, empowered education systems globally

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

FINANCIAL REVIEW

The 2024/25 financial year had ended with an excess of expenditure over income due to the funding challenges and both income and expenditure have been affected as compared to previous years. The income during the year ended 31 March 2025 was **£1.94 million** (compared to the previous year of **£1.98 million**, a decrease of just 0.02%, with expenditure during the year being **£2.01 million**, 19.5% less than the previous year's figure of **£2.59 million**). This has resulted in a net deficit of **£0.15 million** compared to a net deficit of £0.61 million in 2024. The reported deficit was mainly due to close down activities of the India operations (presented as discontinued in the statement of financial activities) and some foreign exchange losses. Without these variances, the charity is in a break-even position for the 2024/25 year.

The total funds as at the end of the current year was £0.44 million, of which £0.03 million was restricted and the balance of £0.41 million being unrestricted. The restricted funds carried forward are to be used for the financial year 2025/26 in accordance with respective grant agreements.

PRINCIPAL RISKS AND UNCERTAINTIES

There have been great challenges in fundraising as there has a general shift in funder priorities towards humanitarian aid and health emergencies. This coupled with funders preferring to fund local entities has had an impact on the organisation's efforts to raise funds. In response to these challenges, the Board of Trustees approved an organisational strategy anchored on amplification which focuses on a service for pay delivery model and localisation of the different organisations in the different geographies.

The organisation planned to have a strategy anchored on localisation in addition to amplification to facilitate local fundraising but unfortunately these have suffered delays in implementation. There is a quarterly review of the progress of these strategies at the Finance Committee and Board of Trustee level to assess the respective situations and devise aligned progress pathways

FUNDRAISING ACTIVITY

The organisation continued to reflect its current the Fundraising Strategy (2020 - 2025)

We sought to maximise our strengths, including deep government partnerships, our strong team, our ambitious scaling objectives and our rigorous monitoring and evaluation, and address or minimise our biggest weaknesses, including our often complex messaging, over-reliance on single sources of funding (grants) The impact evaluation commissioned in 2024 will provide a valuable tool to those funders who we have engaged with previously who felt that our evidence was not robust enough.

In 2024 our new organisational strategy reflected the launch of our Advisory Services which will seek to provide a fee for service model, diversifying STiR's overreliance on one fundraising channel. This will be a key form of unrestricted income to the global organisation in future years.

Our current fundraising strategy does not target members of the public. We fundraise from grant giving organisations, businesses and individuals known to us. We do not run fundraising advertisements. Where we approach high net worth individuals (HNIs), it is always through an existing relationship that the individual has with the Charity's Board or team members. STiR has always complied with sound fundraising practices.

STiR Education has never received complaints about its fundraising practices to the Charity Commission. All fundraising team members are trained in complaint fundraising practices, due diligence and identifying vulnerable behaviour in potential donors to ensure we do not accept donations from vulnerable members of society.

A new three-year fundraising strategy will be in place for 2025 - 2029 to reflect the diversification from being a solely grant funded organisation.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

REVENUE STREAMS

The majority of our funding comes from institutional sources (in the form of restricted income grants). We also saw some unrestricted income come through our Advisory Services in the past year. We will build on this in the coming year as well as we establish a department dedicated to the securing and servicing of Advisory Service contracts.

RESERVES POLICY AND GOING CONCERN

STIR Education has recently received confirmation of significant 5-year and 3-year funding for Uganda and Indonesia country programmes, respectively. Although the funding agreements are still to be signed for both of these, they have been issued and will be signed imminently. This puts STIR's country programmes on a good footing for the medium term. Uganda has another funder for the same period and have several other funding opportunities in the pipeline. For Indonesia, several potential funders are in the pipeline and SITR is actively pursuing a local fundraising strategy.

From a global perspective, STIR will continue to build their amplification pipeline. Two opportunities have converted recently from two very different organisations who are funding STIR support around building teacher intrinsic motivation into programmes and also research on teacher motivation. We continue to see this as an area of growth as we move into the next one to three years

STiR's trustees have examined the requirements for reserves in light of the risks to the organisation. STiR continues to build reserves through planned operating surpluses to meet the working capital requirements of the charity, which is currently set at three to four months of operating activities (which comprises of personnel costs and fixed operations globally).

Total funds stand at just under £0.44 million, although £0.03 million of this is restricted for specific projects. The balance of unrestricted reserves funds as at 31 March 2025 is £0.41 million (2024 was £0.55 million) amounting to the charity's free reserves, which represents just under three months' current annual budgeted spend of £2.25m This is broadly in line with our reserves policy and the trustees are consciously monitoring this to ensure there is financial sustainability during these challenging times across the globe.

The STiR Donor Partnerships team has been effective in maintaining strong relationships with the existing donor and are constantly reaching to donors to ensure long-tern sustainability for the foreseeable future. The trustees are diligently overseeing and strategically managing STiR's reserves to ensure long-term financial stability and sustainability.

The Board of Trustees therefore believe that STiR will remain a going concern for at least the 12 months from the date of approval of these financial statements. They will continue to provide vigilant oversight on the status of free reserves, guided by the organisation's financial strategy and executive team, to ensure ongoing stability and sustainability.

INVESTMENT POLICY

STiR does not hold any financial investments to date and is in the process of exploring options and setting up an investment policy.

SAFEGUARDING POLICY

STiR Education is committed to promoting the rights of children and vulnerable adults including their right to be protected from harmful influences, abuse and exploitation. STiR does not work directly with children but this policy demonstrates its commitment to safeguarding children and vulnerable adults from harm and makes clear to everyone within the organisation of the behaviours and actions that are required of them when dealing with these stakeholders. As per our values, it is everyone's responsibility to protect the spirit of this policy. This policy applies to anyone working on behalf of STiR, including the board of trustees, paid and unpaid team members, including interns, students and

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agency workers and any visitor who may come into contact with children through association with STiR. STiR as of now does not work with or use any volunteers. Where appropriate, STiR will make external stakeholders aware of its safeguarding policy. As an organisation, we have conducted mandatory staff trainings to increase awareness and prevention and to ensure any cases are reported and responded.

EQUITY, DIVERSITY AND INCLUSION

STiR commits to creating a safe and physically comfortable working environment with a positive value driven, meritocratic and open culture across all levels. We aspire to create a culture that promotes excellence and innovation where our team has the opportunity to learn and develop their skills and professional practice. The charity is committed to providing equality, fairness and respect for everyone in the team whether in temporary, part-time or full-time employment. As an equal-opportunities employer we do not discriminate on the grounds of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability or age (protected characteristics).

STiR will oppose and avoid all forms of unlawful discrimination. This applies to all aspects of employment with us, including pay and benefits, terms and conditions of employment, dealing with grievances and discipline, termination and dismissal, redundancy, leave for parents, requests for flexible working, and selection for employment, promotion, training or other developmental opportunities. This applies in the workplace, outside the workplace (when dealing with customers, suppliers or other work-related contacts), and on work related trips or events including social events.

To ensure we have a safe space, the People and Culture team carries out pulse surveys at least twice a year and ensure there are clear action plans laid out to get back to the teams for their welfare and motivation. The team also ensures there are learning and development opportunities available across the organisation without any biases or discrimination of any kind.

As an organisation, we recognise our responsibility towards the environment and the sustainability of the planet. We are committed to minimising the impact of our work on the environment and are mindful of this in our planning and delivery like encouraging use of digital options than printing and being prudent on the air travel. We also have an internal working group which focusses on environmental issues, so we can keep this issue under review and improve as needed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of STiR for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- → make judgements and estimates that are reasonable and prudent;
- → state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

- → prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

Each of the trustees confirms that:

- → so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- → the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial 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.

The Trustees' Report was approved by the trustees on 07/10/2025 and signed on their behalf by:

Signed by:
Jo. Owen
0DE3013384A4C...

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Trustee: Jonathan Robert Owen
Company registration number: 08186440 (England and Wales)
Charity registration number: 1149143

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Schools and Teachers Innovating for Results (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

OTHER INFORMATION

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (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 for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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

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.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and representatives of those charged with governance and from our knowledge and experience of the sector in which the charity operates;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006, the Charities Act 2011, the Charities SORP, employment and safeguarding principles. We considered the impact of the international nature of the charity's operations on its compliance with laws and regulations;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those and those responsible for legal and compliance procedures, charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management and representatives of those charged with governance as to where they considered there was susceptibility to fraud,
- their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Identifying and testing journal entries, in particular any journal entries posted with unusual characteristics;
- Tested the authorisation of expenditure;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of management and representatives of those charged with governance as to actual and potential litigation and claims.
- Enquiring of auditors of overseas components as to actual and potential non-compliance with significant laws and regulations.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Buzzacott Audit LLP

9 October 2025

Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

(Including Income and expenditure account)

	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2024 TOTAL FUNDS*
		£	£	**£**	£	£	**£**
Income from:							
Donations and legacies	1	445,184	1,287,136	**1,732,320**	217,931	1,268,327	**1,486,258**
Interest Income		1,505	-	**1,505**	5,637	-	**5,637**
Other income		2,155	-	**2,155**	3,769	-	**3,769**
. Continuing operations		448,844	1,287,136	**1,735,980**	227,337	1,268,327	**1,495,664**
Donations and legacies:							
. Discontinued operations	16	1,918	200,319	**202,237**	24,391	461,037	**485,428**
Total income		**450,762**	**1,487,455**	**1,938,217**	**251,728**	**1,729,364**	**1,981,092**
Expenditure on:							
Charitable activities:	2	481,936	1,317,716	**1,799,652**	188,873	1,306,805	**1,495,678**
. Continuing operations		481,936	1,317,716	**1,799,652**	188,873	1,306,805	**1,495,678**
Charitable activities:							
. Discontinued operations	16	106,381	180,136	**286,517**	380,686	715,968	**1,096,654**
Total expenditure	**2**	**588,317**	**1,497,852**	**2,086,169**	**569,559**	**2,022,773**	**2,592,332**
Net (expenditure) for the year and net movement in funds	**5**	**(137,555)**	**(10,397)**	**(147,952)**	(317,831)	(293,409)	**(611,240)**
Transfer Between Funds	11	-	-	**-**	106,909	(106,909)	**-**
Reconciliation of funds							
Total funds brought forward		545,884	41,317	**587,201**	756,806	441,635	**1,198,441**
Funds balances carried forward		**408,329**	**30,920**	**439,249**	**545,884**	**41,317**	**587,201**

All of the charity's activities derived from continuing operations during the above two financial periods, except where indicated.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

BALANCE SHEET AS AT 31 MARCH 2025

		2025	2025	*2024*	*2024*
	Notes	£	£	£	£
Current assets					
Debtors	9	199,301		196,975	
Cash at bank and in hand		594,454		1,012,897	
Total			793,755		1,209,872
Creditors: Amounts falling due within one year	10	(354,506)		(622,671)	
Total			354,506		(622,671)
Net current assets and net assets			439,249		587,201
The funds of the charity					
Restricted funds	11	30,920		41,317	
Unrestricted funds					
. General fund		408,329		545,884	
Total funds			439,249		587,201

Approved by the trustees and signed on their behalf by:

Signed by:
Jo. Owen
0DEE301E88A84CA...
Trustee: Jonathan Owen

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Approved on: 07/10/2025

Company Registration No. 08186440 (England and Wales)

Charity Registration No. 1149143

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2025

	Notes	2025	*2024*
		£	£
Cash flows from operating activities:			
Net cash used in operating activities	A	(419,948)	(270,268)
Cash flows from investing activities:			
Interest received		1,505	5,637
Net cash provided by investing activities		1,505	5,637
Change in cash and cash equivalents in the year		(418,443)	(264,631)
Cash and cash equivalents at 1 April	B	1,012,897	1,277,528
Cash and cash equivalents at 31 March	B	594,454	1,012,897

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH

A) Reconciliation of expenditure for the year to net cash used in operating activities

	2025	*2024*
	£	£
Net (expenditure) for the year (as per the statement of financial activities	(147,952)	(611,240)
Adjustments for:		
Interest receivable	(1,505)	(5,637)
(Decrease) increase in creditors	(268,165)	230,662
(Increase) Decrease in debtors	(2,326)	115,947
Net cash used in operating activities	**(419,948)**	**(270,268)**

B) Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	594,454	1,012,897

Analysis of changes in net debt

The charity does not have any borrowings or lease obligations. Net debt consists therefore of the cash balance.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below. These financial statements have been prepared for the year to 31 March 2025 and are presented in sterling and are rounded to the nearest pound.

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 accounting policies below or the notes 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

BASIS OF PREPARATION

There are three areas of operation of the charity – central governance, fundraising and support functions within the UK and operational activity in Uganda, India (until November 2024), Indonesia and Ethiopia (until March 2025)– with a shared vision, mission and business model being adopted. The financial statements therefore incorporate all operations to show the activities of the entire organisation, but for the purposes of local laws, the Uganda, India, Ethiopia and Indonesia operations have been separately incorporated.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The only item in the financial statements where these judgements and estimates have been made are in respect of determining the basis for the allocation of support and governance costs across the charitable activities as shown in note 3.

ASSESSMENT OF GOING CONCERN

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

With regard to the next accounting period, the year ending 31 March 2026, the most significant issues that affect the charitable company are the availability of grants and funding from institutions, family foundations, individual donors and other agencies and general economic conditions on the level of commercial sources of income. STiR has been able to secure grant commitments for approximately £1.1 million up until March 2026 and expecting prospective commitments of a further £0.6 million for the 2025-26 financial year.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

INCOME RECOGNITION

Income is recognised on an accrual basis in the year in which the charity is entitled to receipt, it is probable the charity will receive the income and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises interest receivable on cash held with the charity's bankers and donations and legacies.

Interest on funds held at bank is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis and is stated inclusive of irrecoverable VAT. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to expenditure on charitable activities.

All expenditure is incurred on the charity's primary charitable purposes as described in the trustees' report. It includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities and also any redundancy payments made. Such costs include direct and support costs including governance costs.

DISCONTINUED ACTIVITIES

Where a decision has been made to discontinue or terminate an activity in accordance with the definitions contained within FRS 102, income, costs, and obligations associated with the discontinuing operation are recognised within the year. The income, costs, and obligations are disclosed separately on the face of the statement of financial activities.

ALLOCATION OF SUPPORT AND GOVERNANCE COSTS

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs (including governance costs) are allocated as described in note 3 to these financial statements.

DEBTORS

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

CASH AT BANK AND IN HAND

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

CREDITORS AND PROVISIONS

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

FINANCIAL INSTRUMENTS

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

FUND STRUCTURE

Restricted funds comprise monies raised for, or which have their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds are unrestricted funds and represent the net surplus made by the charity during its operations. They are available to be used for the objects of the charity at the discretion of the Trustees.

LEASED ASSETS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

FOREIGN CURRENCY

Transactions in foreign currencies are translated into sterling at the monthly average exchange rate incurred by the charity in the period. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the year-end date. All revaluation differences and foreign exchange differences are taken to the statement of financial activities.

TAXATION

The company is a charity under the Finance Act 2010 (schedule 6, paragraph 1) definition. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

PENSIONS

The charity contributes to pension arrangements on behalf of its employees. Contributions payable for the year are charged to the income and expenditure account.

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

NOTES TO THE FINANCIAL STATEMENTS

1.DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2024 TOTAL FUNDS*
	£	£	**£**	*£*	*£*	***£***
Trusts and Foundations	445,184	1,287,136	1,732,320	217,931	1,268,327	1,486,258
Total	**445,184**	**1,287,136**	**1,732,320**	**217,931**	**1,268,327**	**1,486,258**

2. EXPENDITURE

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 GLOBAL Total	UNRESTRICTED FUNDS	RESTRICTED FUNDS	*2024 GLOBAL Total*
	£	£	£	*£*	*£*	*£*
India	-	180,136	180,136	-	715,968	715,968
Uganda	-	861,702	861,702	-	859,193	859,193
Indonesia	-	163,522	163,522	-	133,708	133,708
Ethiopia	-	5,781	5,781	-	73,809	73,809
UK* (note 3)	588,317	286,711	875,028	569,559	240,095	809,654
Total Global Costs	**588,317**	**1,497,852**	**2,086,169**	**569,559**	**2,022,773**	**2,592,332**

* Support costs (note 3) are UK costs allocated to India, Uganda, Indonesia and Ethiopia.

INDIA 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 TOTAL FUNDS
	£	£	£
Staff costs	-	103,762	103,762
People Development Costs	-	546	546
Office costs	-	27,876	27,876
Monitoring and evaluation	-	482	482
Programme training	-	4,338	4,338
Meeting costs	-	300	300
Other costs	-	42,832	42,832
Sub Total	**-**	**180,136**	**180,136**
Support costs (note 3)	106,381	-	106,381
Total	**106,381**	**180,136**	**286,517**

Docusign Envelope ID: 5CC14067-9634-4654-8639-FBD3D8083E9E

2. EXPENDITURE (CONTINUED)

INDIA 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS
	£	£	£
. Staff costs	-	547,560	547,560
. People Development Costs	-	4,877	4,877
. Office costs	-	74,001	74,001
. Monitoring and evaluation	-	20,431	20,431
. Programme training	-	42,027	42,027
. Equipment Costs	-	4,289	4,289
. Meeting costs	-	16,729	16,729
. Other costs	-	6,054	6,054
Sub Total	-	715,968	715,968
. Support costs (note 3)	380,686	-	380,686
Total	380,686	715,968	1,096,654

UGANDA 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 TOTAL FUNDS
	£	£	£
. Staff costs	-	552,855	552,855
. People Development Costs	-	496	496
. Office costs	-	44,870	44,870
. Monitoring and evaluation	-	372	372
. Programme training	-	247,211	247,211
. Meeting costs	-	15,898	15,898
Sub Total	-	861,702	861,702
. Support costs (note 3)	416,377	75,558	491,935
Total	416,377	937,260	1,353,637

UGANDA 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS
	£	£	£
. Staff costs	-	477,701	477,701
. People Development Costs	-	1,170	1,170
. Office costs	-	51,610	51,610
. Monitoring and evaluation	-	3,612	3,612
. Programme training	-	313,729	313,729
. Meeting costs	-	11,371	11,371
Sub Total	-	859,193	859,193
. Support costs (note 3)	117,838	165,425	283,263
Total	117,838	1,024,618	1,142,456

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2. EXPENDITURE (CONTINUED)

INDONESIA 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 TOTAL FUNDS
	£	£	£
. Staff costs	-	135,872	135,872
. People development costs	-	472	472
. Office costs	-	8,346	8,346
. Programme training	-	17,316	17,316
. Meeting costs	-	1,516	1,516
Sub Total	-	163,522	163,522
. Support costs (note 3)	56,794	96,934	153,728
Total	56,794	260,456	317,250

INDONESIA 2024	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2024 TOTAL FUNDS*
	£	£	£
Indonesia			
. Staff costs	-	105,806	105,806
. Office costs	-	57	57
. Programme training	-	8,208	8,208
. Monitoring and evaluation	-	1,200	1,200
. Programme training	-	14,530	14,530
. Equipment	-	2,432	2,432
. Meeting costs	-	1,475	1,475
Sub Total	-	133,708	133,708
. Support costs (note 3)	11,737	69,196	80,933
Total	11,737	202,904	214,641

ETHIOPIA 2025	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 TOTAL FUNDS
	£	£	£
. Office Costs	-	4,687	**4,687**
. Programme training	-	1,094	1,094
Sub Total	-	5,781	5,781
. Support costs (note 3)	8,765	114,219	122,984
Total	8,765	120,000	128,765

ETHIOPIA 2024	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2024 TOTAL FUNDS*
	£	£	£
. Staff costs	-	36,208	36,208
. Office Costs	-	8,322	8,322
. Programme training	-	29,279	29,279
Sub Total	-	73,809	73,809
. Support costs (note 3)	59,298	5,474	64,772
Total	59,298	79,283	138,581

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3. SUPPORT COSTS

SUPPORT COST 2025	INDIA	UGANDA	INDONESIA	ETHIOPIA	2025 FUNDS TOTAL
	£	£	£	£	£
Staff Costs	80,853	322,053	100,642	80,513	584,061
Pension Costs	-	16,087	5,027	4,022	25,136
People Costs	413	1,248	390	312	2,363
Office Costs	21,112	14,492	4,529	3,623	43,756
Meeting Costs	2,845	13,041	4,075	3,260	23,221
Program Costs	0	41,106	12,846	10,277	64,229
Monitoring and Evaluation Costs	367	37,376	11,680	9,344	58,767
Communication Costs	122	2,392	747	598	3,859
Design Costs	669	676	211	171	1,727
Governance Costs	-	22,184	6,932	5,546	34,662
Foreign Exchange Losses	-	21,280	6,649	5,318	33,247
Total	106,381	491,935	153,728	122,984	875,028

SUPPORT COST 2024	INDIA	UGANDA	INDONESIA	ETHIOPIA	2024 FUNDS TOTAL
	£	£	£	£	£
Staff costs	240,509	178,960	51,132	40,922	511,523
Pension costs	19,914	14,818	4,234	3,388	42,354
People costs	255	190	54	43	542
Office costs	31,212	23,225	6,635	5,311	66,383
Meeting costs	6,084	4,526	1,293	1,035	12,938
Monitoring and evaluation costs	55,123	41,017	11,719	9,379	117,238
Communications costs	3,065	2,280	652	521	6,518
Design Costs	2,727	2,028	580	464	5,799
Governance costs (note 4)	16,892	12,569	3,592	2,874	35,927
Foreign exchange losses	4,905	3,650	1,042	835	10,432
Total	380,686	283,263	80,933	64,772	809,654

Note: The charity's support costs are all incurred in the UK. These are apportioned across each country of operation proportionately to the level of direct spend incurred.

4. GOVERNANCE COSTS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2025 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2024 TOTAL FUNDS*
	£	£	£	£	£	£
Audit fees:						
. Buzzacott Audit LLP	29,760	-	29,760	27,900	-	27,900
. Component auditors	4,902	-	4,902	8,027	-	8,027
Total funds	34,662	-	34,662	35,927	-	35,927

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5. NET (EXPENDITURE) FOR THE YEAR

	2025 TOTAL FUNDS	*2024 TOTAL FUNDS*
	£	*£*
Staff costs (note 6)	1,320,834	*1,721,152*
Auditor's remuneration		
. UK Statutory audit services		
.. Current year	26,400	*27,900*
. Component auditors	4,902	*8,027*
Operating lease rentals	35,560	*61,600*
Foreign exchange losses	33,249	*10,432*

6. STAFF AND EMPLOYEE COSTS

Staff costs during the period were as follows:

	2025	*2024*
	£	*£*
Wages and salaries	1,214,895	*1,537,081*
Social security costs	80,803	*141,717*
Other pension costs	25,136	*42,354*
Total	1,320,834	***1,721,152***

The average number of employees during the period, analysed by function, was as follows (all full time):

	2025	**2024**
	No.	**No.**
Charitable activities:		
India	23	38
Uganda	24	19
Indonesia*	7	5
Ethiopia*	1	3
Support and administration	1	5
	56	**70**

* Until the office operations are set up in-country, the members of staff working in Indonesia and Ethiopia have been contracted from the UK during the year ended 31 March 2025.

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2025	**2024**
	No.	**No.**
£60,001 - £70,000	1	1
£80,001 - £90,000	1	1
£90,001 - £100,000	1	
£120,001 - £130,000	-	1

Contributions were made to a defined contribution pension scheme in respect to all the above employees.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees, the Chief Executive, and senior management team.

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6. STAFF AND EMPLOYEE COSTS (CONTINUED)

The senior management team comprises the roles listed on the reference and administrative page within the annual report.

The total remuneration (including taxable benefits, employer's pension and national insurance contributions) of the key management personnel for the year was £576,013 (2024 – £726,156)

7. TRANSACTIONS WITH TRUSTEES

None of the trustees were remunerated for the current or prior year. Out of pocket travelling and subsistence expenses amounting to £202 (2024 – £179) were reimbursed to one trustee (2024 – one). During the year, STiR provided Indemnity Insurance for Trustees amounting to £399 (2024 - £399) with a maximum liability of £2,000,000 (2024 -£2,000,000).

Aggregate donations from trustees received in the year ended 31 March 2025 amounted to £NIL (2024 - £10,000).

8. TAXATION

STiR is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9. DEBTORS

	2025	*2024*
	£	*£*
Accrued income	116,276	*68,953*
Other debtors	83,025	*128,022*
Total	199,301	***196,975***

All debtors are recoverable within one year.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	*2024*
	£	*£*
Trade creditors	89,130	84,831
Accruals	34,701	64,291
Other creditors	37	19,616
Deferred Income	230,638	453,933
	354,506	622,671

Deferred income relates to funding received in advance for project work in the 2025/26 financial year.

11. RESTRICTED FUNDS

	AT 31 MARCH 2024	INCOME	DIRECT COSTS	SUPPORT COSTS	TRANSFERS	AT 31 MARCH 2025
	£	£	£	£	£	£
Uganda	(219,214)	937,260	(861,701)	(75,559)	123,490	(95,724)
India	(32,274)	200,319	(180,136)	-	32,273	20,182
Ethiopia	133,013	125,000	(5,781)	(114,219)	(138,013)	-
Indonesia	159,792	224,876	(163,521)	(96,935)	(17,750)	106,462
	41,317	1,487,455	(1,211,139)	(286,713)	-	30,920

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11. RESTRICTED FUNDS (CONTINUED)

Funds restricted to India, Uganda, Ethiopia and Indonesia are ringfenced for charitable work in the specified countries.

The Uganda deficit is due to timing differences of when income is recognised in relation to programme work.

The balance for India for £20,182 is from Maitri intended for funding the Impact Evaluation planned for 2025. This is still in plan as there have been approval delays from the government.

The transfers have been undertaken following agreement with the relevant donors.

	AT 31 MARCH 2023	INCOME	DIRECT COSTS	SUPPORT COSTS	TRANSFERS	AT 31 MARCH 2024
	£	£	£	£	£	£
Uganda	(279,323)	1,017,110	859,193	165,425	67,617	(219,214)
India	293,773	461,036	715,968	-	(71,115)	(32,274)
Ethiopia	121,775	120,000	73,809	5,474	(29,479)	133,013
Indonesia	305,410	131,218	133,708	69,196	(73,932)	159,792
	441,635	**1,729,364**	**1,782,678**	**240,095**	**(106,909)**	**41,317**

The above transfer to unrestricted funds has been undertaken following agreement with the relevant donors.

Funds restricted to India, Uganda, Ethiopia and Indonesia are ringfenced for charitable work in the specified countries. The India and Uganda deficits are due to timing differences of when income is recognised in relation to programme work.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	RESTRICTED FUNDS	GENERAL FUND	2025 TOTAL FUNDS
	£	£	£
Fund balances at 31 March 2025 are represented by:			
Current assets	385,426	408,329	**793,755**
Current liabilities	(354,506)	-	**(354,506)**
Total net assets	**30,920**	**408,329**	**439,249**

	RESTRICTED FUNDS	GENERAL FUND	2024 TOTAL FUNDS
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Current assets	663,988	545,884	**1,209,872**
Current liabilities	(622,671)	-	**(622,671)**
Total net assets	**41,317**	**545,884**	**587,201**

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13. OPERATING LEASE COMMITMENTS

At 31 March, the charity had total commitments under non-cancellable operating leases as follows:

	LAND AND BUILDINGS	
	2025	*2024*
	£	*£*
Operating lease payments which fall due:		
Within one year	**1,809**	*47,140*
Between one and two years	**-**	*1,200*
Total	1,809	*48,340*

14. PENSION COMMITMENTS

The charity contributes to defined contribution pension arrangements on behalf of its employees. The pension cost for the year amounted to the figure shown in note 6.

15. RELATED PARTIES

With the exception of those disclosed in note 7, there were no other transactions with related parties during the year.

16. DISCONTINED OPERATIONS

Operations in India ceased on 30 November 2024 with activity in this geography therefore no longer being presented as a continued operation:

	Unrestricted funds	Restricted funds	2025 Total funds	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£	£	£	£
Income and expenditure						
Income from:						
. Donations and legacies	1,175	200,319	201,494	19,913	461,037	480,950
. Interest Income	703	-	703	4,478	-	4,478
. Other income	40	-	40	-	-	-
Total income	**1,918**	**200,319**	**202,237**	**24,391**	**461,037**	**485.428**
Expenditure on:						
. Charitable activities	106,381	180,136	286,517	380,686	715,968	1,096,654
Total expenditure	**106,381**	**180,136**	**286,517**	**380,686**	**715,968**	**1,096,654**
Net expenditure for the year and net movement in funds	**(104,463)**	**20,183**	**(84,280)**	**(356,295)**	**(254,931)**	**(611,226)**

SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

England & Wales - Charity number 1149143

Accounts



SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year Ended 31st March 2024

Company Limited by Guarantee
Registration Number
08186440 (England and Wales)

Charity Registration Number 1149143

STIR education

TABLE OF CONTENTS

REFERENCE AND ADMINSTRATIVE INFORMATION 3
TRUSTEES' REPORT: YEAR TO 31 MARCH 2024 5
INDEPENDENT AUDITOR'S REPORT 21
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024 25
BALANCE SHEET AS AT 31 MARCH 2024 26
STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2024 27
PRINCIPAL ACCOUNTING POLICIES 28
NOTES TO THE FINANCIAL STATEMENTS 31

REFERENCE AND ADMINSTRATIVE INFORMATION

Status	Schools and Teachers Innovating for Results (STiR Education) is a charitable company limited by guarantee, incorporated on 21 August 2012 and registered as a charity on 28 September 2012. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.
Governing document	The organisation was established under a Memorandum of Association, which established the objects and powers of the organisation, and is governed under its Articles of Association.
Trustees	Jonathan Owen (Chair)* Louise Marie Henbest John Austen Knight* Bijoya Banerjea Sarah Washington Leah Anyanwu Euan Wilmshurt Victoria Collis *Members of Finance Committee
Company Secretary	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE
Chief Executive	Girish Menon (until 5 June 2024) Jennifer Willmott & John Mcintosh (Co-CEOs, Interim, from 6 June 2024)
Senior Executives	Jennifer Willmott – Senior Director, Programme Delivery Anamika Srivastava – Global Director, Finance & Operations John McIntosh – Director, Learning and Impact Nancy Clark – Director, Donor Partnerships and Strategic Communications (Maternity Cover) Modern Musiimenta Karema – Uganda Country Director Swaha Sahoo – India Country Director Yoni Nurdiansyah– Indonesia Executive Director Jobin Thomas – Associate Director, Monitoring, Evaluation and Research Neha Gehlot – Associate Director, Programme Design and Readiness Rina E D'Souza – Associate Director, People and Culture Shruti Singh – Associate Director, Finance and Operations Nithyambika Gurukumar – Director, Donor Partnerships and Strategic Communications (on Maternity)

Registered office	Until May 2024 Second Home Spitalfields 68-80 Hanbury Street London E1 5JL From May 24 167-169 Great Portland Street London W1W 5PF E: info@stireducation.org W: www.stireducation.org
Company registration number	08186440 (England and Wales)
Charity registration number	1149143
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Solicitor	Bates Wells 10 Queen Street Place London EC4R 1BE
Bankers	Lloyds Bank Oxford St PO Box 1000 London BX1 1LT UK Metro Bank 1 Southampton Row Holborn London WC1B 5HA UK

TRUSTEES' REPORT: YEAR TO 31 MARCH 2024

The trustees of Schools and Teachers Innovating for Results (STiR) present their trustees' report, which is also the directors' report for the purposes of company law, together with the financial statements for the year ended 31 March 2024.

The report has been prepared in accordance with the Charities Act 2011 and Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 28 to 30 of the attached financial statements and comply with the charity's Memorandum and Articles of Association and applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

STIR'S VISION AND VALUES

OUR REASON FOR BEING

Education systems today must prepare every child, everywhere, to thrive in an increasingly complex world.

Education and learning are not the same thing. Despite greater investment in government schools and huge improvements in attendance, children in low- and middle-income countries are still not learning. More than half of the world's students are not on track to gain the most basic skills they need to get a job or participate in society (Theirworld). A lack of access to quality teaching is preventing quality learning.

To solve the global learning crisis, we must also solve the global teaching crisis. A staggering shortage of 44 million teachers (UNESCO) and high levels of burnout and attrition pose existential challenges for systems around the world to deliver quality education. Increasingly, we also demand that they tackle complex social issues such as climate change, gender inequality and social justice. As a result, teachers feel undervalued, demotivated and disregarded by their education systems. It's not enough to improve teachers' skills – we need to address their mindset and motivation. We cannot improve learning for our children until we change the way that teachers think and feel.

We believe that there is no greater education intervention than a teacher who loves teaching. But cultivating a love of teaching at a global scale is far from simple – to create it sustainably will take time and great effort. If we can shift teachers' mindsets, we can change the mindsets of our children too, and create the positive classrooms that all education systems desire.



OUR MISSION

STiR has shown that it is possible to reignite intrinsic motivation sustainably and at scale within education systems. We've been investing in teachers since 2012, starting with a small pilot for 25 teachers in Delhi. We have since grown to reach more than 550,000 teachers and 12 million children across India, Uganda, Indonesia and Ethiopia. We are guided by our strategy which was articulated in October 2021 entitled *'Innovate, Advocate, Motivate,'* which demonstrates how we plan to create an education ecosystem of intrinsically motivated learners across our geographies by 2025.

Our mission statement: We support education systems to reignite intrinsic motivation so that every child, teacher and official is motivated to learn and improve.

OUR VISION WILL BE REACHED WHEN:

- → Every child is engaged, feels safe, loves learning, trusts and values their teacher, is curious and thinks critically.
- → Every teacher loves teaching and intentionally improves their classroom practice.
- → Every local and ministry official sees the foundations of lifelong learning as a core goal, prioritises the support of teachers, and uses data and insights to continually improve.

Our vision statement: A world where every child develops a love of lifelong learning.

OUR APPROACH

We focus on improving learning outcomes for all children by inspiring intrinsic motivation in teachers. Those who engage with our programme experience a transformative change in how they feel about their jobs. Our model uses peer networks to motivate and support teachers in government education systems at large scale. Through our activities, teachers see that their decisions matter, they see themselves improving, they feel connected to their peers and they feel accountable to the children that they teach. Classrooms brim with possibility, so that every child's potential can be unleashed, and their aspirations realised, to develop a lasting love of learning.

The heart of our approach is the teacher network meeting. In our networks, groups of 20-30 teachers meet monthly within a school or across local schools – just like our very first 25 teachers in Delhi back in 2012. In the meetings, teachers learn new practices (such as effective checking for understanding) to enable higher quality engagement with their children. This is reinforced through monthly coaching calls and development-focused peer observations to enable high-quality feedback. And regular alignment meetings at district and state levels provide an opportunity for all stakeholders to analyse data, share learning and develop plans together to strengthen delivery.

We're now operating more than 5,000 network meetings every month across all geographies. And by involving governments and school leaders in this process, we're enabling a more holistic approach towards change. No NGO intervention can (or should) last forever, so government ownership is essential for our long-term sustainability. Since 2018, our model has evolved to establish deep learning partnerships with governments. We align our aims with their strategies and priorities, and build the capacity of local government officials to co-design and deliver the programme. Our model is highly scalable because we contextualise our activities to utilise existing staff and structures in every geography.

Over time, we expect to see officials and school leaders developing their intrinsic motivation. They will spend more time in schools supporting and understanding teachers, and recognise their crucial role in driving improvements. Teachers will intentionally improve their classroom practice and fall back in love with teaching. And ultimately, children will be motivated by learning and improvement, developing the knowledge and skills they need to thrive.



OUR VALUES

HUMILITY: We do not have all the answers upfront.
OPENNESS: We will listen, learn and improve, and lead through obstacles.
OWNERSHIP: We empower each other with high expectations and support.
PURPOSE: We are united by a shared vision we will build and achieve together.

We encourage and support team members to take ownership over the work that they do, and challenge each other to continuously learn and improve. In the same way, our team role-models these values with our government partners. We encourage and support officials to take on ownership to ensure sustainability. We seek to build a culture of constant learning and use our innovative monitoring and evaluation data to inform further improvement.

These core values guide us as we build an internal culture and work environment that develops the foundations of lifelong learning in education systems around the world. We aim to walk our talk by recruiting and developing a team of lifelong learners. As a result, STiR is an exciting and unique place to work. Our team is trusted and empowered with significant responsibility and accountability to deliver projects where they will learn and grow.

HOW STIR WORKS

As set out in the Memorandum and Articles of Association, STiR's objectives are:

1. 'the identification, development and promotion of new educational methods to advance and further education anywhere in the world; and
2. the promotion of such other purposes being exclusively charitable according to the law of England and Wales as the trustees may from time to time determine'.

To fulfil its charitable objectives, STiR's cooperative and iterative approach works through role-modelling and relationships at all levels of education systems. It is based around the core principles of peer networks, action and feedback, and reflection, and these core activities underpin everything that we do for teachers, school leaders and officials. Our content is organised into termly learning improvement cycles (LIC) which focus on different themes. Officials are supported to lead training sessions for school leaders, who then lead network meetings for teachers.

As a learning organisation, we continue to evolve our work every year to navigate the specific circumstances, needs, priorities and context in each geography. The section below outlines the nature of our projects across each location, as well as our scale across districts, schools, teachers and children.

STIR'S WORK IN DIFFERENT GEOGRAPHIES



OUR REACH IN THE 2023/24 FINANCIAL YEAR

The following table provides estimates for the numbers of districts, schools, teachers and children reached in each geography over the past financial year. We note that these estimates are based on the best available data, but our actual reach is likely to be higher in every geography.

2023/24

GEOGRAPHY	DISTRICTS	SCHOOLS	TEACHERS	CHILDREN
Delhi	13	1,047	59,752	1,594,635
Karnataka	35	49,578	227,610	4,207,178
Tamil Nadu	38	37,567	192,785	3,442,845
India	**86**	**88,192**	**480,147**	**9,244,658**
Uganda	**120**	**11,089**	**189,086**	**5,887,166**
Indonesia	**41**	**971**	**7,592**	**124,927**
Ethiopia	**2**	**41**	**822**	**33,064**
TOTAL	**249**	**100,293**	**677,647**	**15,289,815**

We have reached about 25% additional beneficiaries and one additional geography in 2023/24 compared with 2022/23.
For India, the reach is identical to last year as the scale of ground operations remained unchanged.

2022/23

GEOGRAPHY	DISTRICTS	SCHOOLS	TEACHERS	CHILDREN
Delhi	13	1,047	59,752	1,594,635
Karnataka	35	49,578	227,610	4,207,178
Tamil Nadu	38	37,567	192,785	3,442,845
India	**86**	**88,192**	**480,147**	**9,244,658**
Uganda	**79**	**5,681**	**74,569**	**2,919,228**
Indonesia	**17**	**518**	**4,111**	**72,826**
TOTAL	**182**	**94,391**	**558,827**	**12,236,712**

INDIA



India has the world's largest school system, with 250 million children in 1.5 million schools. But despite near-universal primary enrolment, learning remains a challenge. In rural India, almost 80% of grade 3 students grapple with fundamental reading and maths skills. This issue is costly, with illiteracy impacting the Indian economy by approximately $53 billion annually. STiR has been working to address these challenges in India since 2012, and we currently have operations in three states.

Over the past two financial years, we have been working to transfer our work to an independent local entity (Schools and Teachers Innovating for Results [India], trading as Centre for Intrinsic Motivation (CIM)) in order to ensure its long-term sustainability and better access domestic fundraising. CIM achieved full operational independence in April 2024. The activities outlined in the section below have been delivered jointly by STiR and CIM over the past year.

DELHI

Delhi was our very first geography, starting with 25 teachers back in 2012. In 2017, we formalised a memorandum of understanding (MOU) with the State Council of Educational Research and Training (SCERT) to deliver the Teacher Development Coordinator (TDC) programme. This programme aims to enhance teaching and learning outcomes in secondary schools across the state by creating two support roles in the education system:

- Every school has selected one teacher to act as TDC, with responsibility for mentoring other teachers.
- There are also ~200 Mentor Teachers providing guidance and feedback to TDCs across 4-6 schools.

We instigated the establishment of a state-level Lifelong Learning Unit (LLU) based at the SCERT to co-design training for teachers, TDCs and Mentor Teachers. TDCs lead monthly network meetings for teachers in their schools, while TDCs and MTs come together at district level at least once per term for training and reflection sessions.



From February 2024, all district-level implementation was handed over to the District Institutes of Education and Training (DIETs). We continue to support the LLU so that they can deliver this programme at a high quality without our direct involvement. We are also planning an expansion into municipal (primary) schools in the coming months.

KARNATAKA

We started work in Karnataka in 2016 in partnership with the Department of State Educational Research and Training (DSERT). In October 2023, CIM signed a new three-year MOU with Samagra Shikshana Karnataka (SSK). We aim to ensure that every teacher is intrinsically motivated to enhance classroom practices, thereby supporting students to become lifelong learners. CIM will work closely with SSK and the DSERT to demonstrate that teachers are central for achieving better learning outcomes. Specifically, we will ensure that every teacher receives cluster-level academic support and mentoring to improve student learning. We will develop the capacity of district- and block-level officials to deliver effective mentoring to implement state priorities.

In the most recent quarter of the financial year, CIM and our partners conducted orientations for 16 districts and workshops with District Champions from eight districts. We also conducted state-level online workshops for 35,000 school leaders alongside our partners. Over the longer term, we will expand our interventions across all 34 districts with the core elements of our work introduced incrementally over the course of the MOU.

TAMIL NADU

We have been working in Tamil Nadu since 2018, in partnership with the state government and the Samagra Shiksha (the centrally sponsored integrated scheme for school education). In August 2022, CIM signed a new four-year MOU for our work. The state had recently established a new Project Management Unit (PMU) to deliver its vision for Teacher Professional Development across the state. In this MOU, we committed to support the PMU as a knowledge, implementation and management partner. Working across grades 1-8 (primary and upper primary) we are responsible for the planning and implementation of teachers' communities of practice in all 38 districts. Our role involves developing a district-level culture of continuous improvement, encouraging identification and diffusion of teacher best practices, and codifying frameworks for teacher development.

This year, we have also been supporting the government's delivery of annual leadership training for headteachers. Another government initiative, the Model Schools Society, aims to develop one exemplary school per district for Grade 9 and above. We have organised a leadership workshop for model school headteachers and teachers from across all 38 districts on the theme of 'Building Connect'. Additionally, we have partnered with the Greater Chennai Corporation (GCC) to develop a tech-based mentoring initiative using WhatsApp API-based Chatbot nudges for scalable one-to-one communication with teachers. An initial pilot in 130 middle schools started in January 2024.

UGANDA

STiR launched its first activities in Uganda in 2014. In early 2019, we signed a MOU with the Ministry of Education and Sports (MoES) to work in both government primary and secondary schools. This MOU expired in December 2023, but a renewal is due to be signed imminently.



Our primary programme reaches teachers and officials in 64 districts and 8 municipalities – this represents approximately 50% of the country. In January 2024, we launched our pilot of a scale approach with support from the National Association of Municipal and District Education Officers (NAMDEO) and the Uganda National Inspectors of Schools Association (UNISA), in which the districts are now directly leading and co-financing the programme.

At secondary level, we have signed a partnership agreement with the Association of Secondary School Headteachers of Uganda (ASSHU) and the MoES Government Secondary department to drive both the expansion and sustainability of our work. Through this partnership, we have expanded our secondary programme to reach 119 districts, with

ASSHU staff taking on key roles in the delivery of our programme, and ASSHU also contributing the majority of programme costs across all of our secondary delivery. This represents around 80% of the country.

INDONESIA

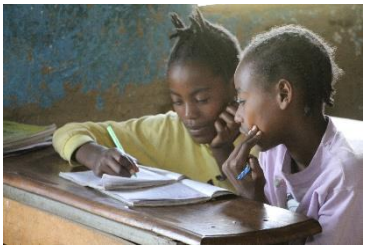
STiR has had a presence in Indonesia since 2019, although our first programme activities were not able to begin until May 2022. Following significant challenges in formalising a government partnership as an international NGO, we have partnered with Bakti Barito Foundation (known formally as YBPU) since January 2022. As a local NGO, YBPU has been able to sign joint MOUs with one regency and one city in East Java (Lumajang and Kota Kediri) to enable us to launch our first activities. We expanded our work to a new province (East Nusa Tenggara) in early 2024, with activities underway in one district (North Central Timor) and a MOU signed with another (South Central Timor).



Significantly in July 2023, we signed a three-year MOU (via YBPU) with the Ministry of Education, Culture, Research and Technology (MoECRT). This gives us national profile and will create greater leverage for our scale efforts. We are currently in discussions with a number of districts both in East Java and East Nusa Tenggara and plan to expand our programme soon.

ETHIOPIA

STiR has been working towards the launch of a programme in Ethiopia since 2020, although as in Indonesia, the process of registering and launching a new project in the country was much more challenging than we originally anticipated. We successfully registered as an International NGO in January 2023. We subsequently signed a 5-year MOU with the Ministry of Education in June 2023 as well as the regional agreements required with the South Ethiopia region. We launched our first Learning Improvement Cycle in September 2023 in two districts (woredas) in Wolaita Zone. We subsequently expanded to two further woredas in March 2024. Our teacher network meetings utilise existing structures of teacher working groups and are planned as part of the annual Continuous Professional Development (CPD) for teachers.



Despite the positivity of our launch in Ethiopia, by the end of the financial year our leadership team is in the process of reviewing the viability of this programme. Fundraising for Ethiopia has been very challenging, with most donor funding for Ethiopia being directed to humanitarian needs, and no immediate prospect of sharing costs with the government (as we have done successfully in Uganda and Indonesia). We have also faced an increasingly challenging operating environment, with growing security concerns for our team and high rates of inflation.

ADVISORY SERVICES

Interest in our work is growing. Large multilateral groups such as the World Bank and Global Partnership for Education have recently increased their emphasis on the importance of teacher intrinsic motivation. Despite this, intrinsic motivation receives little explicit attention in educational programming. We believe we are the only global organisation with an explicit focus on intrinsic motivation at scale. As a result of this demand, we have seen increased interest in our work from a variety of organisations, who have requested our assistance in advising on intrinsic motivation. We have started to explore this through a fee-for-service model, keeping our core objective of fostering motivation at the centre, and we have already started work on two projects:

- In Brazil, in 2022 we started our partnership with Centro Lemann, which was funded by Lemann Foundation to support the development of their School Leadership Programme. After successful completion of that project, we extended our partnership in 2023- 2024 where we are supporting Centro Lemann and Ensina Brazil to embed the principles of intrinsic motivation into their programmatic work. The Lemann Foundation funds both of these collaborations.
- In Ghana, we have partnered with T-TEL on the 'Motivate' strand of the MasterCard Funded Leadership in Teaching (LiT) project. The focus of this project is to reform secondary education in Ghana and to foster and measure intrinsic motivation amongst teachers across the country.
- At the end of the financial year, we were in advanced discussions with two large international organisations to support their work in West and Sub-Saharan Africa.

We believe the time is right to formally diversify our programmatic offer and that, given demand, the development of an advisory service presents an exciting avenue for doing so. We have started this work at a country level and have engaged consultants to support demand in India and Uganda. In January 2024, we have appointed Partnership Collective as an external consultant to assist us in devising a detailed formal business plan for developing our advisory services. The consultancy period came to an end in May 2024, with findings being considered by the charity for developing its new strategy considering the different models suggested.

STIR'S BOARD OF TRUSTEES

The Board of Trustees works closely to provide strategic and fiduciary oversight and guidance to the executive team. Trustee meetings take place once a quarter, involve an operational, and programme review as well as a focused examination of key strategic and operational issues that take place. They contribute a full day for strategy workshop – alongside key funding partners – each year and participate regularly in one-to-one discussion and checkpoints in between Board meetings, including a fortnightly discussion between the Chair and the Chief Executive. The following trustees were in office at the time this report was approved and served throughout the year, except where shown:

Trustees	Appointed/Resigned
Jonathan Owen (Chair)	
John Austen Knight	
David Rothschild	Resigned 3 April 2023
Louise Marie Henbest	
Bijoya Banerjea	
Sarah Washington	
Leah Anyanwu	Appointed 12 Feb 2024
Euan Wilmshurst	Appointed 12 Feb 2024
Victoria Collis	Appointed 12 Feb 2024

STiR has purchased insurance to protect it from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £1,836 (2023 – £1,549) and provides cover of up to a maximum of £2m (2023 – £2m).

STRUCTURE

The Chief Executive and Executive Team provide reports to regular meetings of the Board of Trustees and Finance Committee on a quarterly basis. This enables the business of the Board, including strategy development and governance, to be undertaken collaboratively and in accordance with good practice. The role of the Chief Executive manages the day-to-day business and operations of STiR.

OTHER RELATIONSHIPS

STiR has set up an office in Uganda, which is legally registered as an International Non-Profit entity. In India it is being supported by Development Consortium with a fiscal relationship and has a signed multi-year Memorandum of Understanding grant agreement for carrying out the programme in India. STiR has also set up operations in Indonesia and is incubated by Yayasan Bakti Pendidikan Unggul (YBPU) with a fiscal relationship. STiR has signed a Memorandum of Understanding on 26 January 2024 for two years with YBPU. STiR is registered as an International Non-Profit entity in Ethiopia. Considering the external factors in Ethiopia, we are currently reviewing our operations for this financial year.

KEY MANAGEMENT PERSONNEL

The key management personnel of the charity comprise the trustees together with the Chief Executive and senior management team as listed on page 2. The pay and remuneration of the charity's key management personnel are determined through a comprehensive benchmarking survey conducted by reputable organization, which involves a thorough evaluation of market standards, performance metrics, and organizational budgetary constraints to establish fair and competitive pay scales. Further information detailing the remuneration can be found in note 6 to the financial statements.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. STiR's activities continue to aid and support the beneficiaries outlined within our charitable objectives including teachers and children across the Ugandan, Indonesian and Indian education systems along with the education systems and structures that support them.

OBJECTIVES AND ACHIEVEMENTS

Significant progress has been made against our objectives over the past year (April 2023-March 2024):

Programme: In 2023/24, we had a number of major programmatic successes. A momentous milestone was reached in Delhi in February 2024, when we handed over all district-level implementation to the District Institutes of Education and Training (DIETs). This is an important step towards full sustainability in the state as we continue to scale back our own support. In other geographies, we continued to pursue new partnerships, including new MOUs with governments in Karnataka, Indonesia and Ethiopia; a new approach to our primary programme in Uganda with NAMDEO and UNISA; and progress towards formalising our model of advisory services through which we are already supporting projects in Brazil and Ghana.

Cost: STiR has continued to improve financial monitoring and internal control systems whilst also being cost effective across all contexts. This was successfully achieved with strategic changes in our budgeting model which was programme-based, partnering with governments and improved financial planning, monitoring and reporting. A regular budget reforecasting mechanism has helped us to proactively manage the savings.

Governance: STiR continuously reviews its approach towards governance and regularly seek direction and advice from the Board.

As well as our Board, we have continuously engaged our Finance Committee with our plans, progress and performance. The Finance Committee is responsible for monitoring and supervising the current and future financial risks and operational functions of STiR to provide assurance to the Board that:

- it has a robust control environment in place for all financial and operational functions;
- it operates with appropriate financial, accounting, and operational policies;

- It assesses the financial performance of STiR and ensuring STiR is financially sound;
- it adheres to statutory requirements for all jurisdictions it operates in, including oversight of internal and external audit arrangements;
- it monitors STIR's general operations including staffing matters, technology, facilities and legal;and
- it takes decisions where Board has delegated such authority to the committee

The Finance Committee comprises the following individuals:

- John Austen Knight (Chair) – Trustee
- Jonathan Owen – Trustee
- Deepa Sharma
- Matthew Reeves
- Philip Rand
- Vicky Lockie

Note: All finance committee members, with the exception of the trustees, are independent and provide strategic financial advice as part of this sub-committee.

We also strengthened our Global Council with increased engagement and support. This group of seven esteemed individuals have been supporting STiR's work by providing their expert advice and insights in support of our 2025 objectives, especially in the areas of strategy and impact. We hope that the support of the Global Council will enable us to magnify our national and international advocacy, forge meaningful connections with influencers and decision-makers, and increase global awareness of the need for intrinsic motivation at all levels of education systems. The Global Council is convened by STiR's Chair Jonathan Owen and comprises the following individuals:

- Alberto Lidji
- Asyia Kazmi
- Carolyn Kandusi
- Kate Adams
- Larry Cooley
- Rachel Hinton
- Pratik Dattani

The Board has been further strengthened with the addition of three new members, who bring valuable expertise and skills to contribute to our strategic initiatives. After a robust process of recruitment by the nomination committee set up last year the trustee were on boarded. The new trustees are:

- Leah Anyanwu (She is a programme specialist at the Lego Foundation and brings deep education expertise, and experience of working across Africa and India)
- Euan Wilmshurst (He has deep experience in advocacy and comms and has wide experience across both the corporate and non-profit sector including with Coca Cola, IBM, Lego Foundation and the Global Partnership for Education, among many others)
- Victoria Collis (She is the Managing Director of Riverpath associates and works across the international education sector helping governments improve service delivery, bring valuable programme experience to support our delivery and impact)

Finance: STiR's funding gaps for the year were successfully closed with particular attention on fundraising for the programmes in India and Uganda. We have successfully raised some funds for Indonesia and Ethiopia to manage the current year's funding gap.

We successfully implemented an Internal Review system over the past year. The initial pilot review was conducted in India and Uganda, yielding valuable learnings and insights into our internal control systems. An Internal Review Committee was formed, chaired by a member of the Finance Committee, along with other executive members. The Internal review team led the assessment, resulting in some recommendations and action plans designed to strengthen our systems and provide enhanced assurance to stakeholders. Since then, a regular update on the internal review actions was shared with the Finance Committee every quarter.

FUNDRAISING STRATEGY

The organisation has further revised fundraising strategy this financial year to reflect the current fundraising situation and in context of geographical needs. We sought to maximise our strengths, including deep government partnerships, our strong team, our ambitious scaling objectives and our rigorous monitoring and evaluation, and address or minimise our biggest weaknesses, including our often complex messaging, over-reliance on single sources of funding and our complicated legal structure specifically in India.

Our new strategy identifies a few priority areas:

- Diversification of funding – broadening our fundraising channels with an increased focus on high-net-worth individuals and corporate partnerships.
- Domestic fundraising – investing in growing the team in India in order to better focus on attracting CSR funding from within the country, and increasing the profile of our India entity.
- Clear and simple messaging – working to simplify our theory of change, clarifying the links between different aspects of our messaging and ensuring that team members have the necessary confidence to explain our work and position our fundraising asks.
- Initiating Advisory Services – Offering technical advice and support to national organisations and governments in countries that we work in and beyond to amplify our approach and raise income through a fee-for-service model.

Our current fundraising strategy does not target members of the public. We fundraise from grant giving organisations, businesses and individuals known to us. We do not run fundraising advertisements. Where we approach high net worth individuals (HNIs), it is always through an existing relationship that the individual has with the Charity's Board or team members. STiR has always complied with sound fundraising practices.

STiR Education has never received complaints about its fundraising practices to the Charity Commission. All fundraising team members are trained in complaint fundraising practices, due diligence and identifying vulnerable behaviour in potential donors to ensure we do not accept donations from vulnerable members of society.

REVENUE STREAMS

The majority of our funding comes from institutional sources (in the form of grants). Until recently, we also had a significant proportion of bilateral funding. We also saw some income come through our advisory services in the past year and one that we hope to build on in the coming year as well.

PLANS FOR 2024-25 AND BEYOND

PRIORITY 1. REALISING SUSTAINABLE SYSTEMIC BEHAVIOUR CHANGE

1.1 Conduct a scoping exercise to identify the external trend/s that is/are more relevant to the respective geography and government priorities, identify policy level synergies and also opportunities to work across ministries on some of them such as climate change.

1.2 Develop and agree clear **scale up plans** for Uganda and Indonesia with our government partners including proposed timelines and government contributions, that can be developed into viable fundraising proposals.

1.3 For India, systematically **document and share lessons** learnt on district level exit and handover in Delhi; develop a sustainability plan for Karnataka and Tamil Nadu (unfinished business from the previous financial year) by Autumn 2024.

1.4 Document and share the final version of the **sustainability plans** for the first cohort of 38 districts of Uganda by September 2024 to be added to the knowledge pool on sustainability and prepare a draft plan for the next cohort of districts (phase 2 of scaling up) by March 2025.

1.5 Finalise **country strategy** for Indonesia by Autumn 2024.

1.6 Undertake and complete an exercise on **costing of government contributions** to our partnership in Uganda, Indonesia and India as a proxy indicator of sustainability and ownership by December 2024.

1.7 Review our current **Outcomes Framework** and iterate to include more diverse reference to specific educational issues, including key emerging trends that impact on education systems, if appropriate, to ensure that our 'offer' remains robust and relevant to key challenges identified by our government partners and other key stakeholders.

PPRIORITY 2. DRIVING EQUITY

2.1 Ensure there is a clear understanding within the organisation on the importance on **integrating equity** considerations relevant to specific context for us to be more effective and impactful, without changing the core of who we are and what we do, so that we stay relevant to the contexts we work in.

2.2 For each geography, ensure that the **gender plan** developed for each geography is fully integrated into programme design, delivery and M&E and where relevant identify other key areas of equity that need to be considered & integrated, create a cross-organisational working group on gender equity to deepen our understanding, share lessons across geographies to enable effective integration while delivering programmes.

2.3 Capture our **learning** on our experience of integrating equity (with focus on gender) with at least 2 case studies from each geography (3 states in India and 3 other countries); gain evidence & insights on our experience of integrating gender equity in our programmes, publish at least 2 papers and/or present these in at least 2 key panel events on transforming education systems.

2.4 Ensure that we have articulated an organisational approach to the **integration of technology** in the programme, with specific local plans for each geography in place.

2.5 Articulate our thinking about how our programme responds to and supports key **social justice issues** that affect children's learning - including gender, equity and climate change, deepen our understanding on the intersectionality of these factors that impact education systems and share or amplify this more widely through various means such as thought pieces, podcasts, seminar presentations and knowledge partnerships.

PRIORITY 3. ADVOCATING FOR CHANGE WITHIN THE EDUCATION SECTOR

3.1 Strengthen our language on **'teacher motivation'** and make a compelling case of how it impacts on student outcomes, with intrinsic motivation being the approach and identify advocacy priorities at the global and national levels, alongside key messages around the critical importance of our approach to achieving SDG4 targets and its relevance to social justice and climate change.

3.2 Develop clear **advocacy plans** including key targets, stakeholders and events at global and national levels focussing on India, Uganda and Indonesia.

3.3 Ensure that there are compelling **communication collaterals backed by evidence** at the global and national level to pursue advocacy, tailor our research agenda to support effective advocacy and fundraising especially around the change we see at the level of teachers and students.

3.4 Participate in & contribute to at least 3 key **global events** for advocacy around teachers' motivation & behaviour change, and its impact at the level of teachers and students.

3.5 In partnership with others, run or participate in a series of webinars (at least 4) at the global level and publish an equal number of blogs around the **role of teachers** in promoting student outcomes, integrating concepts of gender & equity where relevant and drawing on our research initiatives.

3.6 Be an active member of **coalitions / collectives** of likeminded peer organisation like Schools2030 and Send My Friend to School coalition that promote socio emotional learning for students, with us focussing on the key role of teachers' motivation.

3.7 Use the evidence of the **impact evaluation** at the level of students, teachers, officials and the system to advocate for the importance of a systems-wide approach to improve teachers' motivation and learning outcomes for students.

3.8 Undertake quarterly check of our **key programmatic and advocacy messages** and how it aligns with the priorities of government partners and also with key external trends, focussing specifically on climate change, gender & equity.

PRIORITY 4. STRENGTHENING AUTONOMY, MASTERY AND PURPOSE AT ALL LEVELS OF THE ORGANISATION

4.1 Strengthen the Extended Leadership Team (ELT) to be able to play a more visible & **collective leadership role,** including in building on external engagements and in role modelling the STiR values and leadership behaviours.

4.2 Support the CIM Leadership Team in its **transition** process as a separate Indian entity, working across key areas of governance, programmes and fundraising.

4.3 Ensure that there is targeted support to leaders and leadership teams for their **development** through trainings, line manager sessions, internal mentoring and peer groups in embedding the culture and values of STiR on a consistent basis, with specific focus on new joiners.

4.4 Review our recruitment and induction processes and ensure these are strengthened, with specific emphasis on ensuring that all staff have a good understanding on **Equity, Diversity & Inclusion (EDI)** issues.

4.5 Track key People & Culture data to identify gaps and undertake specific measures to redress these, especially around **staff retention and staff development.**

4.6 Deepen understanding on **mental health** and provide necessary support to the mental wellbeing support groups.

4.7 Review our **Equity, Diversity & Inclusion** policy, ensure that it is relevant for the specific geographies & support line managers in implementing them and explore evidence-informed ways to addressing conscious and unconscious bias to help build self-awareness especially on issues relevant to EDI.

4.8 Implement the recommendations in the **Mastery principles** paper with a focus on embedding and developing our existing mechanisms which enable team members to learn and develop.

PRIORITY 5. DIVERSIFY FUNDRAISING AND STRENGTHEN COMMUNICATIONS

5.1 Achieve fundraising income across all geographies to the value of **£2.5 million** with a potential stretch target £3 million.

5.2 **Diversify** income sources working to: 60% grants and trusts 20% corporate funding and 20% major and individual donors.

5.3 Increase unrestricted income : restricted income **ratio** from 90:10 to 70:30.

5.4 Create clear processes within the organisation Board and Global Council to prioritise contact mapping and foster a culture of philanthropy and where relevant

5.5 Strengthen and mentor fundraising team in India and work towards shared goal of CIM independence.

5.6 Secure one new funder from an 'audacious proposal' that creates funding in a new area e.g. not programme funding but income for scale or tech.

5.7 Refine or redefine the story we want to tell donors about STIR /CIM, create boilerplate language and terms for both CIM and STiR.

5.8 Undertake a clear mapping of donor priorities especially around key external trends – climate change and gender & equity to identify opportunities to better align our work with their priorities.

5.9 Set up the Advisory Services as a functional and effective business unit and finalise its 3-year business plan with an aim of generating unrestricted funding to support our programmatic work.

PRIORITY 6. ORGANISATIONAL DEVELOPMENT

6.1 Clarify our approach and vision of future organisational development in preparation for developing our next strategy and in line with broader sector discussions on localisation.

6.2 Document lessons learnt from hiving off India as CIM that could be of relevance to potentially setting up independent STiR entities in other countries.

6.3 Pursue the option of setting up a Yayasan in Indonesia as an independent national organisation in Indonesia which can become fully operational by April 2026 (if not earlier).

6.4 Develop criteria on conditions (internal and external) that would be key drivers to a national level entity being independent while clarifying the role of the global / centre and its association with national level entities.

6.5 Articulate a vision of STIR as a potential network of organisations, clarifying what that might look like in practice including what support the central core might provide.

We are currently developing a new organizational strategy that will redefine our priorities and outcomes for the future. This strategic overhaul aims to align our goals with evolving needs and ensure that our initiatives are well positioned for long-term success.

KEY CHALLENGES, PRINCIPAL RISKS AND UNCERTAINTIES

STiR monitors the key challenges and risks regularly. Currently these are:

1. Funding gap and local philanthropy - It has been a challenging time on the funding scenario across the globe. At STiR we have focussed on local philanthropy as core to our funding strategy specifically in geographies where local philanthropy is prominent. But the space has been slow to show progress post pandemic with shifting priorities of funders and the landscape moving to other aspects of education which can show immediate impact. However, we had further invested in adding resources to fundraising teams locally and diversifying the approach including advisory services, where we have seen traction with several significant contracts bringing in unrestricted funds. We also commission the Partnership Collective to develop a scoping exercise and business plan for our advisory services. We will be using this in the coming months to develop the service as well as continuing to build our pipeline of trust and foundations.

2. Managing government expectations - As we work with an increasing number of governments with different priorities, the risk is that we struggle to fully meet their expectations, with the given funding available. This is mitigated by having deep understanding of the government partner's priorities and honest and open discussion about where we can support including the funding, we have thus leading to having Memorandum of Understanding with clear terms and roles. We have also developed programme driven funding strategies and priorities so we are able to respond to the government priorities. We have also been regularly scanning external environments, so we can

get better at anticipating where governments might shift polices and priorities and how that might impact us. Stakeholder mapping and other such strategies are being developed.

3. Rate of attrition high specifically for key staff members – As we navigate the funding gap, new leadership and potential new strategy, there is a risk of staff attrition. We have historically had relatively low levels of staff attrition and the ratings in our bi-annual staff survey are consistently high (80+%). However, we feel we need to take precautions to mitigate this risk in the next period. We will do this by communicating transparently and assuring the teams through all hands and various meetings at country and functional levels, involving of team in creation of new strategy and direction and ensuring our People and Culture strategy continues to focus on learning, development and wellbeing of all staff.

FINANCIAL REVIEW

The 2023/24 financial year had ended with an excess of expenditure over income due to the funding challenges and both income and expenditure have been affected as compared to previous years. The income during the year ended 31 March 2024 was £1.98 million (quite close compared to the previous year of £2.0 million (-1%)), with expenditure during the year being £2.59 million (8% more than the previous year's figure of £2.39 million). This has resulted in a net deficit of £0.61 million compared to a net deficit of £0.38 million in 2023 with total funds as at the end of the year of £0.58 million, of which £0.04 million is restricted and the balance of £0.54 million being unrestricted. The restricted funds carried forward are to be used for the financial year 2024/25 in accordance with respective grant agreements.

RESERVES POLICY AND GOING CONCERN

STiR's trustees have examined the requirements for reserves in light of the risks to the organisation. STiR continues to build reserves through planned operating surpluses to meet the working capital requirements of the charity, which is currently set at three to four months of operating activities (which comprises of personnel costs and fixed operations globally).

Total funds stand at just under £0.60 million, although £0.04 million of this is restricted for specific projects. The balance of unrestricted reserves funds as at 31 March 2024 is £0.54 million (2023 was £0.76 million) amounting to the charity's free reserves, which represents about three months' current annual budgeted spend of £2.4m This is in line with our reserves policy and the trustees are consciously monitoring this to ensure there is financial sustainability during these challenging times across the globe.

The STiR Donor Partnerships team has been effective in maintaining strong relationships with the existing donor and are constantly reaching to donors to ensure long-tern sustainability for the foreseeable future. The trustees are diligently overseeing and strategically managing STiR's reserves to ensure long-term financial stability and sustainability.

The Board of Trustees therefore believe that STiR will remain a going concern for at least the 12 months from the date of approval of these financial statements. They will continue to provide vigilant oversight on the status of free reserves, guided by the organisation's financial strategy and executive team, to ensure ongoing stability and sustainability.

INVESTMENT POLICY

STiR does not hold any financial investments to date and is in the process of exploring options and setting up an investment policy.

SAFEGUARDING POLICY

STiR Education is committed to promoting the rights of children and vulnerable adults including their right to be protected from harmful influences, abuse and exploitation. STiR does not work directly with children but this policy

demonstrates its commitment to safeguarding children and vulnerable adults from harm and makes clear to everyone within the organisation of the behaviours and actions that are required of them when dealing with these stakeholders. As per our values, it is everyone's responsibility to protect the spirit of this policy. This policy applies to anyone working on behalf of STiR, including the board of trustees, paid and unpaid team members, including interns, students and agency workers and any visitor who may come into contact with children through association with STiR. STiR as of now does not work with or use any volunteers. Where appropriate, STiR will make external stakeholders aware of its safeguarding policy. As an organisation, we have conducted mandatory staff trainings to increase awareness and prevention and to ensure any cases are reported and responded.

EQUITY, DIVERSITY AND INCLUSION

STiR commits to creating a safe and physically comfortable working environment with a positive value driven, meritocratic and open culture across all levels. We aspire to create a culture that promotes excellence and innovation where our team has the opportunity to learn and develop their skills and professional practice. The charity is committed to providing equality, fairness and respect for everyone in the team whether in temporary, part-time or full-time employment. As an equal-opportunities employer we do not discriminate on the grounds of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability or age (protected characteristics).

STiR will oppose and avoid all forms of unlawful discrimination. This applies to all aspects of employment with us, including pay and benefits, terms and conditions of employment, dealing with grievances and discipline, termination and dismissal, redundancy, leave for parents, requests for flexible working, and selection for employment, promotion, training or other developmental opportunities. This applies in the workplace, outside the workplace (when dealing with customers, suppliers or other work-related contacts), and on work related trips or events including social events.

To ensure we have a safe space, the People and Culture team carries out pulse surveys at least twice a year and ensure there are clear action plans laid out to get back to the teams for their welfare and motivation. The team also ensures there are learning and development opportunities available across the organisation without any biases or discrimination of any kind.

As an organisation, we recognise our responsibility towards the environment and the sustainability of the planet. We are committed to minimising the impact of our work on the environment and are mindful of this in our planning and delivery like encouraging use of digital options than printing and being prudent on the air travel. We also have an internal working group which focusses on environmental issues, so we can keep this issue under review and improve as needed.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of STiR for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial 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.

The Trustees' Report was approved by the trustees on 27 September 2024 and signed on their behalf by:



Trustee: Jonathan Owen

Company registration number: 08186440 (England and Wales)

Charity registration number: 1149143

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Schools and Teachers Innovating for Results (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

OTHER INFORMATION

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material

misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (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 for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations

We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and representatives of those charged with governance and from our knowledge and experience of the sector in which the charity operates;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006, the Charities Act 2011, the Charities SORP, employment, safeguarding principles. We considered the impact of the international nature of the charity's operations on its compliance with laws and regulations;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those and those responsible for legal and compliance procedures, charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management and representatives of those charged with governance as to where they considered there was susceptibility to fraud,
- their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Identifying and testing journal entries, in particular any journal entries posted with unusual characteristics;
- Tested the authorisation of expenditure;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of management and representatives of those charged with governance as to actual and potential litigation and claims.
- Enquiring of auditors of overseas components as to actual and potential non-compliance with significant laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

03 October 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

INCOME AND EXPENDITURE	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2023 TOTAL FUNDS*
		£	£	£	£	£	£
Income and expenditure							
Income from:							
. Donations and legacies	1	242,322	1,729,364	1,971,686	*302,408*	*1,701,640*	*2,004,048*
. Interest Income		5,637		5,637	*3,403*	-	*3,403*
. Other income		3,769		3,769	*605*	-	*605*
Total income		**251,728**	**1,729,364**	**1,981,092**	***306,416***	***1,701,640***	***2,008,056***
Expenditure on:							
. Charitable activities	2	569,559	2,022,773	2,592,332	*621,995*	*1,768,401*	*2,390,396*
Total expenditure		**569,559**	**2,022,773**	**2,592,332**	***621,995***	***1,768,401***	***2,390,396***
Net (expenditure) for the year and net movement in funds	5	(317,831)	(293,409)	(611,240)	*(315,579)*	*(66,761)*	*(382,340)*
Transfer Between Funds	11	106,909	(106,909)	-	-	-	-
Reconciliation of funds							
Total funds brought forward		756,806	441,635	1,198,441	*1,072,385*	*508,396*	*1,580,781*
Funds balances carried forward		***545,884***	***41,317***	***587,201***	***756,806***	***441,635***	***1,198,441***

All of the charity's activities derived from continuing operations during the above two financial periods.

BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	*2023 £*	*2023 £*
Current assets					
Debtors	9	196,975		*312,922*	
Cash at bank and in hand		1,012,897		*1,277,528*	
Total		**1,209,872**		***1,590,450***	
Creditors: Amounts falling due within one year	10	(622,671)		*(392,009)*	
Total		**(622,671)**		***(392,009)***	
Net current assets and net assets		**587,201**			***1,198,441***
The funds of the charity					
Restricted funds	11	41,317			*441,635*
Unrestricted funds					
. General fund		545,884			*756,806*
Total funds		**587,201**			***1,198,441***

Approved by the trustees and signed on their behalf by:



Trustee: Jonathan Owen

Approved on: 27 September 2024

Company Registration No. 08186440 (England and Wales)

Charity Registration No. 1149143

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2024

	Notes	2024	*2023*
		£	*£*
Cash flows from operating activities:			
Net cash used in operating activities	A	(270,268)	*(400,296)*
Cash flows from investing activities:			
Interest received		5,637	*3,403*
Net cash provided by investing activities		5,637	*3,403*
Change in cash and cash equivalents in the year		(264,631)	*(396,893)*
Cash and cash equivalents at 1 April	B	1,277,528	*1,674,421*
Cash and cash equivalents at 31 March	B	1,012,897	*1,277,528*

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH		
A) Reconciliation of expenditure for the year to net cash used in operating activities		
	2024	*2023*
	£	*£*
Net (expenditure) for the year (as per the statement of financial activities	(611,240)	*(382,340)*
Adjustments for:		
Interest receivable	(5,637)	*(3,403)*
Increase (decrease) in creditors	230,662	*(8,405)*
Decrease (increase) in debtors	115,947	*(6,148)*
Net cash used in operating activities	*(270,268)*	*(400,296)*
B) Analysis of cash and cash equivalents		
	2024	*2023*
	£	*£*
Cash at bank and in hand	1,012,897	*1,277,528*

Analysis of changes in net debt

The charity does not have any borrowings or lease obligations. Net debt consists therefore of the cash balance.

PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below. These financial statements have been prepared for the year to 31 March 2024 and are presented in sterling and are rounded to the nearest pound.

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 accounting policies below or the notes 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

BASIS OF PREPARATION

There are three areas of operation of the charity – central governance, fundraising and support functions within the UK and operational activity in Uganda, India, Indonesia and Ethiopia – with a shared vision, mission and business model being adopted. The financial statements therefore incorporate all operations to show the activities of the entire organisation, but for the purposes of local laws, the Uganda, India, Ethiopia and Indonesia operations have been separately incorporated.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The only item in the financial statements where these judgements and estimates have been made are in respect of determining the basis for the allocation of support and governance costs across the charitable activities as shown in note 3.

ASSESSMENT OF GOING CONCERN

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

With regard to the next accounting period, the year ending 31 March 2025, the most significant issues that affect the carrying value of the assets held by the charitable company are the availability of grants and funding from institutions, family foundations, individual donors and other agencies and general economic conditions on the level of commercial sources of income. STiR has been able to secure grant commitments for approximately £2.06 million up until September 2025 and expecting prospective commitments of around £1.1 million for financial year 2024-25.

INCOME RECOGNITION

Income is recognised on an accrual basis in the year in which the charity is entitled to receipt, it is probable the charity will receive the income and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises interest receivable on cash held with the charity's bankers and donations and legacies.

Interest on funds held at bank is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis and is stated inclusive of irrecoverable VAT. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to expenditure on charitable activities.

All expenditure is incurred on the charity's primary charitable purposes as described in the trustees' report. It includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities and also any redundancy payments made. Such costs include direct and support costs including governance costs.

ALLOCATION OF SUPPORT AND GOVERNANCE COSTS

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs (including governance costs) are allocated as described in note 3 to these financial statements.

DEBTORS

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

CASH AT BANK AND IN HAND

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

FINANCIAL INSTRUMENTS

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

FUND STRUCTURE

Restricted funds comprise monies raised for, or which have their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds are unrestricted funds and represent the net surplus made by the charity during its operations. They are available to be used for the objects of the charity at the discretion of the Trustees.

LEASED ASSETS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

FOREIGN CURRENCY

Transactions in foreign currencies are translated into sterling at the monthly average exchange rate incurred by the charity in the period. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the year-end date. All revaluation differences and foreign exchange differences are taken to the statement of financial activities.

TAXATION

The company is a charity under the Finance Act 2010 (schedule 6, paragraph 1) definition. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

PENSIONS

The charity contributes to pension arrangements on behalf of its employees. Contributions payable for the year are charged to the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS

1.DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2023 TOTAL FUNDS*
	£	£	£	£	£	£
Trusts and Foundations	242,322	1,729,364	1,971,686	*302,408*	*1,701,640*	*2,004,048*
Total	**242,322**	**1,729,364**	**1,971,686**	***302,408***	***1,701,640***	***2,004,048***

2. EXPENDITURE

GLOBAL EXPENDITURE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 GLOBAL Total	UNRESTRICTED FUNDS	RESTRICTED FUNDS	*2023 GLOBAL Total*
	£	£	£	£	£	£
. India	-	715,968	715,968	-	*615,185*	*615,185*
. Uganda	-	859,193	859,193	-	*865,275*	*865,275*
. Indonesia	-	133,708	133,708	-	*70,197*	*70,197*
. Ethiopia	-	73,809	73,809	-	*27,850*	*27,850*
. UK* (note 3)	569,559	240,095	809,654	*621,995*	*189,894*	*811,889*
Total Global Costs	**569,559**	**2,022,773**	**2,592,332**	***621,995***	***1,768,401***	***2,390,396***

* Support costs (note 3) are UK costs allocated to India, Uganda, Indonesia and Ethiopia.

INDIA 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS
India	£	£	£
. Staff costs	-	547,560	547,560
. People Development Costs	-	4,877	4,877
. Office costs	-	74,001	74,001
. Monitoring and evaluation	-	20,431	20,431
. Programme training	-	42,027	42,027
. Equipment Costs	-	4,289	4,289
. Meeting costs	-	16,729	16,729
. Other costs	-	6,054	6,054
Sub Total	-	715,968	715,968
. Support costs (note 3)	380,686	-	380,686
Total	***380,686***	***715,968***	***1,096,654***

INDIA 2023	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2023 TOTAL FUNDS*
India	£	£	£
. Staff costs	-	*440,521*	*440,521*
. People Development Costs	-	*4,179*	*4,179*
. Office costs	-	*63,606*	*63,606*
. Monitoring and evaluation	-	*17,337*	*17,337*
. Programme training	-	*62,549*	*62,549*
. Equipment Costs	-	*8,119*	*8,119*
. Meeting costs	-	*15,012*	*15,012*
. Other costs	-	*3,862*	*3,862*
Sub Total	-	***615,185***	***615,185***
. Support costs (note 3)	*177,030*	*114,543*	*291,573*
Total	***177,030***	***729,728***	***906,758***

2. EXPENDITURE (CONTINUED)

UGANDA 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS
	£	£	£
Uganda			
. Staff costs	-	477,701	477,701
. People Development Costs	-	1,170	1,170
. Office costs	-	51,610	51,610
. Monitoring and evaluation	-	3,612	3,612
. Programme training	-	313,729	313,729
. Meeting costs	-	11,371	11,371
Sub Total	-	859,193	859,193
. Support costs (note 3)	117,838	165,425	283,263
Total	*117,838*	1,024,618	1,142,456

UGANDA 2023	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2023 TOTAL FUNDS*
	£	£	£
Uganda			
. Staff costs	-	*415,400*	*415,400*
. People Development Costs	-	*2,512*	*2,512*
. Office costs	-	*54,723*	*54,723*
. Monitoring and evaluation	-	*983*	*983*
. Programme training	-	*374,189*	*374,189*
. Equipment	-	*3,974*	*3,974*
. Meeting costs	-	*11,717*	*11,717*
. Other costs	-	*1,777*	*1,777*
Sub Total	-	*865,275*	*865,275*
. Support costs (note 3)	*389,108*	-	*389,108*
Total	*389,108*	*865,275*	*1,254,383*

INDONESIA 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS
	£	£	£
Indonesia			
. Staff costs	-	105,806	105,806
. Office costs	-	57	57
. Programme training	-	8,208	8,208
. Monitoring and evaluation	-	1,200	1,200
. Programme training	-	14,530	14,530
. Equipment	-	2,432	2,432
. Meeting costs	-	1,475	1,475
Sub Total	-	133,708	133,708
. Support costs (note 3)	11,737	69,196	80,933
Total	*11,737*	202,904	214,641

2. EXPENDITURE (CONTINUED)

INDONESIA 2023	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2023 TOTAL FUNDS*
	£	£	£
Indonesia			
. Staff costs	*-*	*47,888*	*47,888*
. Office costs	*-*	*30*	*30*
. Programme training	*-*	*3,566*	*3,566*
. Monitoring and evaluation	*-*	*1,896*	*1,896*
. Programme training	*-*	*16,817*	*16,817*
Sub Total	*-*	*70,197*	*70,197*
. Support costs (note 3)	*23,772*	*49,121*	*72,893*
Total	*23,772*	*119,318*	*143,090*

ETHIOPIA 2024	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS
	£	£	£
. Staff costs	-	36,208	36,208
. Office Costs	-	8,322	8,322
. Programme training	-	29,279	29,279
Sub Total	-	73,809	73,809
. Support costs (note 3)	59,298	5,474	64,772
Total	*59,298*	*79,283*	*138,581*

ETHIOPIA 2023	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2023 TOTAL FUNDS*
	£	£	£
. Staff costs	*-*	*23,959*	*23,959*
. Office Costs	*-*	*3,355*	*3,355*
. Programme training	*-*	*536*	*536*
Sub Total	*-*	*27,850*	*27,850*
. Support costs (note 3)	*32,085*	*26,230*	*58,315*
Total	*32,085*	*54,080*	*86,165*

3. SUPPORT COSTS

SUPPORT COST 2024	INDIA	UGANDA	INDONESIA	ETHIOPIA	2024 TOTAL FUNDS
	£	£	£	£	£
Staff costs	*240,509*	*178,960*	*51,132*	*40,922*	*511,523*
Pension costs	*19,914*	*14,818*	*4,234*	*3,388*	*42,354*
People costs	*255*	*190*	*54*	*43*	*542*
Office costs	*31,212*	*23,225*	*6,635*	*5,311*	*66,383*
Meeting costs	*6,084*	*4,526*	*1,293*	*1,035*	*12,938*
Monitoring and evaluation costs	*55,123*	*41,017*	*11,719*	*9,379*	*117,238*
Communications costs	*3,065*	*2,280*	*652*	*521*	*6,518*
Design Costs	*2,727*	*2,028*	*580*	*464*	*5,799*
Governance costs (note 4)	*16,892*	*12,569*	*3,592*	*2,874*	*35,927*
Foreign exchange losses	*4,905*	*3,650*	*1,042*	*835*	*10,432*
Total	380,686	283,263	80,933	64,772	809,654

3. SUPPORT COSTS (CONTINUED)

SUPPORT COST 2023	INDIA	UGANDA	INDONESIA	ETHIOPIA	2023 TOTAL FUNDS
	£	£	£	£	£
Staff costs	200,040	266,955	50,010	40,008	557,013
Pension costs	18,262	24,370	4,565	3,652	50,849
People costs	131	175	33	26	365
Office costs	7,353	9,813	1,838	1,471	20,475
Meeting costs	14,239	19,003	3,560	2,848	39,650
Equipment Costs	13,885	18,530	3,471	2,777	38,663
Monitoring and evaluation costs	1,376	1,837	344	276	3,833
Communications costs	10,392	13,868	2,598	2,079	28,937
Design Costs	6,392	8,529	1,598	1,278	17,797
Governance costs (note 4)	11,042	14,736	2,761	2,208	30,747
Foreign exchange losses	8,461	11,292	2,115	1,692	23,560
Total	291,573	389,108	72,893	58,315	811,889

Note: The charity's support costs are all incurred in the UK. These are apportioned across each country of operation proportionately to the level of direct spend incurred.

4. GOVERNANCE COSTS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2024 TOTAL FUNDS	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS
	£	£	£	£	£	£
Audit fees:						
. Buzzacott LLP	27,900	-	27,900	22,000	-	22,000
. Component auditors	8,027	-	8,027	8,747	-	8,747
Total funds	35,927	-	35,927	30,747	-	30,747

5. NET (EXPENDITURE) FOR THE YEAR

	2024 TOTAL FUNDS	2023 TOTAL FUNDS
	£	£
Staff costs (note 6)	1,721,152	1,535,630
Auditor's remuneration		
. UK Statutory audit services		
.. Current year	27,900	22,000
. Component auditors	8,027	8,747
Operating lease rentals	61,600	57,030

6. STAFF AND EMPLOYEE COSTS

Staff costs during the period were as follows:

	2024	2023
	£	£
Wages and salaries	1,537,081	1,332,515
Social security costs	141,717	152,265
Other pension costs	42,354	50,850
Total	1,721,152	1,535,630

6. STAFF AND EMPLOYEE COSTS (CONTINUED)

The average number of employees during the period, analysed by function, was as follows (all full time):

	2024	*2023*
	No.	*No.*
Charitable activities:		
India	38	*34*
Uganda	19	*17*
Indonesia*	5	*4*
Ethiopia*	3	*2*
Support and administration	5	*5*
	70	*62*

* Until the office operations are set up in-country, the members of staff working in Indonesia and Ethiopia have been contracted from the UK during the year ended 31 March 2024.

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2024	*2023*
	No.	*No.*
£60,001 - £70,000	1	*1*
£70,001 - £80,000	-	*1*
£80,001 - £90,000	1	-
£120,001 - £130,000	1	-
£130,001 - £140,000	-	*1*

Contributions were made to a defined contribution pension scheme in respect to all the above employees.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees, the Chief Executive, and senior management team.

The senior management team comprises the following individuals: Chief Executive Officer; Global Director, Finance & Operations; Country Directors (Uganda, India and Indonesia); Director, Donor Partnerships & Strategic Communication; Director (Maternity cover), Donor Partnerships & Strategic Communication; Director, Learning and Impact; Senior Director for Programme Delivery, Associate Director of Monitoring, Evaluation and Research, Associate Director of Finance and Operations, Associate Director of People and Culture and Associate Director of Programme Design and Readiness.

The total remuneration (including taxable benefits, employer's pension and national insurance contributions) of the key management personnel for the year was £726,156 (2023 – £659,555).

7. PAYMENTS IN RELATION TO TRUSTEES

None of the trustees were remunerated for the current or prior year. Out of pocket travelling and subsistence expenses amounting to £179 (2023 – £nil) were reimbursed to one of the trustees (2023 – none).

8. TAXATION

STiR is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9. DEBTORS

	2024	*2023*
	£	*£*
Amounts due from Ark	-	*270,310*
Accrued income	68,953	-
Other debtors	128,022	*42,612*
Total	196,975	*312,922*

All debtors are recoverable within one year.

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	*2023*
	£	*£*
Trade creditors	84,831	*20,073*
Accruals	64,291	*17,738*
Other creditors	19,616	*2,810*
Deferred Income	453,933	*351,388*
	622,671	*392,009*

Deferred income relates to funding received in advance for project work in the 2024/25 financial year.

11. RESTRICTED FUNDS

	AT 31 MARCH 2023	INCOME	DIRECT COSTS	SUPPORT COSTS	TRANSFER TO UNRESTRICTED	AT 31 MARCH 2024
	£	£	£	£	£	£
Uganda	(279,323)	1,017,110	859,193	165,425	67,617	(219,214)
India	293,773	461,036	715,968	-	(71,115)	(32,274)
Ethiopia	121,775	120,000	73,809	5,474	(29,479)	133,013
Indonesia	305,410	131,218	133,708	69,196	(73,932)	159,792
	441,635	1,729,364	1,782,678	240,095	(106,909)	41,317

The above transfer to unrestricted funds has been undertaken following agreement with the relevant donor.

	AT 31 MARCH 2022	*INCOME*	*DIRECT COSTS*	*SUPPORT COSTS*	*AT 31 MARCH 2023*
	£	*£*	*£*	*£*	*£*
Uganda	*(46,960)*	*632,912*	*865,275*	-	*(279,323)*
India	*242,469*	*781,032*	*615,185*	*114,543*	*293,773*
Ethiopia	*35,855*	*140,000*	*27,850*	*26,230*	*121,775*
Indonesia	*277,032*	*147,696*	*70,197*	*49,121*	*305,410*
	508,396	*1,701,640*	*1,578,507*	*189,894*	*441,635*

Funds restricted to India, Uganda, Ethiopia and Indonesia are ringfenced for charitable work in the specified countries. The India and Uganda deficits are due to timing differences of when income is recognised in relation to programme work.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	RESTRICTED FUNDS	GENERAL FUND	2024 TOTAL FUNDS
	£	£	£
Fund balances at 31 March 2024 are represented by:			
Current assets	663,988	545,884	1,209,872
Current liabilities	(622,671)	-	(622,671)
Total net assets	41,317	545,884	587,201

	RESTRICTED FUNDS	*GENERAL FUND*	*2023 TOTAL FUNDS*
	£	*£*	*£*
Fund balances at 31 March 2023 are represented by:			
Current assets	*833,644*	*756,806*	*1,590,450*
Current liabilities	*(392,009)*	*-*	*(392,009)*
Total net assets	*441,635*	*756,806*	*1,198,441*

13. OPERATING LEASE COMMITMENTS

At 31 March, the charity had total commitments under non-cancellable operating leases as follows:

	LAND AND BUILDINGS	
	2024	*2023*
	£	*£*
Operating lease payments which fall due:		
Within one year	47,140	41,497
Between one and two years	1,200	-
Total	48,340	41,497

14. PENSION COMMITMENTS

The charity contributes to defined contribution pension arrangements on behalf of its employees. The pension cost for the year amounted to the figure shown in note 6.

15. RELATED PARTIES

Aggregate donations from trustees received in the year ended 31 March 2024 amounted to £10,000 (2023 - £nil). There were no other transactions with related parties during the year

Prior to 1 April 2016, STiR Education was part of Absolute Return for Kids (ARK), registered charity number 1095322, company number 04589451. Historically, some funders had paid Ark which then transferred the funds to STiR. Ark paid the amount due of £270,310 as at 31 March 2023 during the year, resulting in a balance of nil at the balance sheet date.

SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

England & Wales - Charity number 1149143

Accounts



SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year Ended 31st March 2023

Company Limited by Guarantee
Registration Number
08186440 (England and Wales)

Charity Registration Number 1149143

Second Home Spitalfields • 68-80 Hanbury Street • London • E1 5JL

STIR education

TABLE OF CONTENTS

REFERENCE AND ADMINSTRATIVE INFORMATION 3
TRUSTEES' REPORT: YEAR TO 31 MARCH 2023 5
INDEPENDENT AUDITOR'S REPORT 20
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023 24
BALANCE SHEET AS AT 31 MARCH 2023 25
STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2023 26
PRINCIPAL ACCOUNTING POLICIES 27
NOTES TO THE FINANCIAL STATEMENTS 30

REFERENCE AND ADMINSTRATIVE INFORMATION

Status	Schools and Teachers Innovating for Results (STiR Education) is a charitable company limited by guarantee, incorporated on 21 August 2012 and registered as a charity on 28 September 2012. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.
Governing document	The organisation was established under a Memorandum of Association, which established the objects and powers of the organisation, and is governed under its Articles of Association.
Trustees	Jonathan Owen (Chair)* Louise Marie Henbest John Austen Knight* Bijoya Banerjea Sarah Washington *Members of Finance Committee
Company Secretary	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE
Chief Executive	Girish Menon
Senior Executives	Jenny Willmott – Senior Director, Programme Delivery Anamika Srivastava – Global Director, Finance & Operations John McIntosh – Director, Learning and Impact Nancy Clark - Director, Donor Partnerships and Strategic Communications (Maternity Cover) Modern Musiimenta Karema – Uganda Country Director Swaha Sahoo– India Country Director Vijaylaxmi Iyer – Associate Director, Monitoring, Evaluation and Research Neha Gehlot – Associate Director – Programme Design and Readiness Nithyambika Gurukumar – Director, Donor Partnerships and Strategic Communications (on Maternity)
Registered office	Second Home Spitalfields 68-80 Hanbury Street London E1 5JL E: info@stireducation.org W: www.stireducation.org
Company registration number	08186440 (England and Wales)

Charity registration number	1149143
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Solicitor	Bates Wells 10 Queen Street Place London EC4R 1BE
Bankers	Lloyds Bank Oxford St PO Box 1000 London BX1 1LT UK Metro Bank 1 Southampton Row Holborn London WC1B 5HA UK

TRUSTEES' REPORT: YEAR TO 31 MARCH 2023

The trustees of Schools and Teachers Innovating for Results (STiR) present their trustees' report together with the financial statements for the year ended 31 March 2023.

The report has been prepared in accordance with the Charities Act 2011 and Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 27 to 29 of the attached financial statements and comply with the charity's Memorandum and Articles of Association and applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

STIR'S VISION AND VALUES

OUR REASON FOR BEING

Education systems today must prepare every child, everywhere, to thrive in an increasingly complex world.

Many children are in school, but not learning. Covid-19 presented the biggest challenge to Education in decades. But this trends also includes the climate crisis, increased inequity and rapid technological changes. All children will need to learn and adapt throughout their lives. So, Education system must prepare them for these challenges to set them and on the path to achieve social justice challenge inequalities and build healthy resilient and prosperous societies.

We recognise that intrinsic motivation has a key role to play in addressing education challenges. Teachers in government education systems have the power to transform education if they are intrinsically motivated, and working in supportive environments. Global evidence has shown that effective professional development equips teachers with the skills to help more children to learn. Presently, many teachers receive either ineffective professional development, or none at all (GPE). A lack of support from systems is causing them to fall out of love with teaching.

STiR is uniquely positioned to focus on re-igniting intrinsic motivation. For just over a decade, STiR has worked across whole education systems in partnerships with Government with the aim to change behaviours at every level and ensure that these are sustained and contributing to achieving Sustainable Development Goal 4 of quality education for all.

OUR MISSION

STiR has shown that it is possible to reignite intrinsic motivation sustainably and at scale within education systems. Since 2012, we've expanded from 25 teachers in Delhi to reaching more than 200,000 teachers and 6 million children across three states in India (Delhi, Karnataka and Tamil Nadu) and the national education system in Uganda and Indonesia. We are guided by our strategy which was articulated in October 2021 entitled *'Innovate, Advocate, Motivate'* which demonstrates how we plan to create an education ecosystem of intrinsically motivated learners across our geographies by 2025.

Our mission statement: We support education systems to reignite intrinsic motivation so that every child, teacher and official is motivated to learn and improve.

OUR VISION WILL BE REACHED WHEN:

- Every child is engaged, feels safe, loves learning, trusts and values their teacher, is curious and thinks critically.
- Every teacher loves teaching and intentionally improves their classroom practice.

- → Every local and ministry official sees the foundations of lifelong learning as a core goal, prioritises the support of teachers, and uses data and insights to continually improve.

Our vision statement: A world where every child develops a love of lifelong learning.

OUR APPROACH

We focus on improving learning outcomes for all children by increasing the abilities of their teachers in classrooms, and improving their interactions with students. We partner with governments to improve their support for teachers and reignite their passion for teaching.

The heart of our approach is the teacher network meeting. In our networks, groups of 20-30 teachers meet monthly within a school or across local schools – just like our very first 25 teachers in Delhi back in 2012. In the meetings, teachers learn new practices (such as effective checking for understanding) to enable higher quality engagement with their children. This is reinforced through monthly coaching calls and development-focused peer observations to enable high-quality feedback. And regular alignment meetings at district and state levels provide an opportunity for all stakeholders to analyse data, share learning and develop plans together to strengthen delivery.

We're now operating more than 5,000 network meetings every month across all geographies. And by involving governments and school leaders in this process, we're enabling a more holistic approach towards change. No NGO intervention can (or should) last forever, so government ownership is essential for our long-term sustainability. Since 2018, our model has evolved to establish deep learning partnerships with governments. We align our aims with their strategies and priorities, and build the capacity of local government officials to co-design and deliver the programme. Our model is highly scalable because we contextualise our activities to utilise existing staff and structures in every geography.

Over time, we expect to see officials and school leaders developing their intrinsic motivation. They will spend more time in schools supporting and understanding teachers, and recognise their crucial role in driving improvements. Teachers will intentionally improve their classroom practice and fall back in love with teaching. And ultimately, children will be motivated by learning and improvement, developing the knowledge and skills they need to thrive.

OUR VALUES

HUMILITY: We do not have all the answers upfront.
OPENNESS: We will listen, learn and improve, and lead through obstacles.
OWNERSHIP: We empower each other with high expectations and support.
PURPOSE: We are united by a shared vision we will build and achieve together.

We encourage and support team members to take ownership over the work that they do, and challenge each other to continuously learn and improve. In the same way, our team role-models these values with our government partners. We encourage and support officials to take on ownership to ensure sustainability. We seek to build a culture of constant learning and use our innovative monitoring and evaluation data to inform further improvement.

These core values guide us as we build an internal culture and work environment that develops the foundations of lifelong learning in education systems around the world. We aim to walk our talk by recruiting and developing a team of lifelong learners. As a result, STiR is an exciting and unique place to work. Our team is trusted and empowered with significant responsibility and accountability to deliver projects where they will learn and grow.

HOW STIR WORKS

As set out in the Memorandum and Articles of Association, STiR's objectives are:

1. 'the identification, development and promotion of new educational methods to advance and further education anywhere in the world; and
2. the promotion of such other purposes being exclusively charitable according to the law of England and Wales as the trustees may from time to time determine'.

To fulfil its charitable objectives, STiR's cooperative and iterative approach works through role-modelling and relationships at all levels of education systems. It is based around the core principles of peer networks, action and feedback, and reflection, and these core activities underpin everything that we do for teachers, school leaders and officials. Our content is organised into termly learning improvement cycles (LIC) which focus on different themes. Officials are supported to lead training sessions for school leaders, who then lead network meetings for teachers.

This year as well, our work has continued to look a little different to that of previous years as we have adjusted our work to navigate the specific circumstances, needs, priorities and context in each geography. As a learning organisation we will continue to learn and evolve our work.

STIR'S WORK IN DIFFERENT GEOGRAPHIES

OUR REACH IN FY 2022/23

The following table provides estimates for the numbers of districts, schools, teachers and children reached in each geography over the past financial year. We note that these estimates are based on the best available data, but our actual reach is likely to be higher in every geography.

2022-23

GEOGRAPHY	DISTRICTS	SCHOOLS	TEACHERS	CHILDREN
Delhi	13	1,047	59,752	1,594,635
Karnataka	35	49,578	227,610	4,207,178
Tamil Nadu	38	37,567	192,785	3,442,845
India	***86***	***88,192***	***480,147***	***9,244,658***
Uganda	79	5,681	74,569	2,919,228
Indonesia	17	518	4,111	72,826
TOTAL	**182**	**94,391**	**558,827**	**12,236,712**

We have reached 79% additional beneficiaries in 2023-24 and implemented programme in one additional geography in 2022-23

2021-22

GEOGRAPHY	DISTRICTS	SCHOOLS	TEACHERS	CHILDREN
Delhi	9	1,024	39,936	1,357,824
Karnataka	8	12,198	43,058	550,566
Tamil Nadu	13	12,612	47,352	1,126,290
India	***30***	***25,834***	***130,346***	***3,034,680***
Uganda	78	3,857	83,990	2,305,486
TOTAL	**108**	**29,691**	**214,336**	**5,340,166**

INDIA

In India, STiR's top priority is to realise sustainable and systemic behaviour change. Our programme works and we want to reach 12 million children across India by 2025. We're worried about growing inequity in education, with a particular impact on girls, so we are focusing explicitly on this area in the coming years. We also have significant experience of the critical role of intrinsic motivation in improving learning outcomes, so we are advocating for a different way to look at strengthening education systems. By investing in intrinsic motivation, we can make a cost-effective, equitable and sustainable impact for millions of children around the world.

Over the past decade, we have grown to reach more than 180,000 teachers and 4.7 million children (cumulatively) across India with our partners Delhi State Council of Educational Research and Training, Karnataka Department of State Educational Research and Training, and Samagra Siksha Tamil Nadu.



The India team conducted three conferences in Delhi, Karnataka and Tamil Nadu to strengthen our advocacy and visibility in India. In Delhi, this event was attended by Ms. Atishi, the Education minister of Delhi along with other key NGO partners.

DELHI



The Teacher Development Coordinator (TDC) programme has been a highlight in Delhi, which we deliver alongside the State Council of Educational Research and Training (SCERT). The programme aims to enhance teaching and learning outcomes in government secondary schools across the state, under the Department of Education. We were invited to expand our work in all the municipal primary schools across Delhi.

We are proud to share that the Delhi state government has supported us in communicating the sustainability plan across Delhi schools which reached about 35000 teachers across 1024 schools where we work. This is an important step to make it easier for STiR team to step back as the system owns the programme completely.

This was more evident with Delhi state announcing INR 10 million for the implementation of TDC programme for the financial year 2023-24.

KARNATAKA

The government in Karnataka has been extremely concerned about the severe learning losses experienced due to the Covid-19 pandemic, so they developed a learning recovery programme entitled 'Kalika Chetarike'. We have agreed to support the delivery of this programme in partnership with the Department of State Educational Research and Training (DSERT) under the Programme Management Unit (PMU) of the state government. The focus was to support student learning through a restructured curriculum that revolves around the National Education Policy's core principles of team work and critical thinking. A survey of teachers and education officials was conducted during the year by our team to understand the outcome of our support to the state's learning recovery programme in 2022-23 which was very positively responded by 2,992 officials and 53,633 teachers."

To renew our long-term partnership, a 3-year proposal for a new MoU was being discussed which will be focused on supporting the state in implementation of India's National Education Policy 2020, specifically Professional Development of Teachers and Officials.

TAMIL NADU

STiR partnered with Samagra Shiksha in the state to support teacher professional development as a knowledge, implementation and management partner. The aim was for teachers to learn and implement new classroom strategies, build peer reflection platforms and enable district officials to reflect on programme improvement parameters.



Our continued efforts in building relationships within the state government resulted with the signing of a 4-year MOU with the Tamil Nadu School Education Department. STiR has played a role to strengthen the quality of teacher professional development programmes planned by the state. The state officially introduced STiR to the District Coordinators of all 38 districts across the state.

UGANDA

For Uganda, our top priority is to realise sustainable and systemic behaviour change. By 2025, we will be able to reach every secondary school in Uganda with our partners in the Ministry of Education and Sports (MoES) and Association of Secondary School Head teachers of Uganda (ASSHU) taking the lead on programme design and delivery. We are also exploring how we can expand more widely in East Africa using a regional hub approach. STiR Education started in Uganda in 2014 with 684 teachers and 35,000 students. Over the last eight years, STIR has grown to reach more than 60,000 teachers and 2.1 million students in 79 districts and 35 municipalities. We have exciting plans to scale our work in primary, led by government as well as begin working in refugee settlements.

We hosted two state ministers in our national bootcamps which was very helpful in advocacy and visibility and also to show our work across primary and secondary schools. STiR Uganda was presented at the Quality Education Conference and we had an opportunity to pitch our programme to the chair of the Education Policy Review Commission that is working on the Education White Paper for Uganda. This is a further step towards our move to the policy level.
We have been successful in showing the following progress and impact in Uganda:



- Failure rates in Uganda have dropped from around 27% to less than 5% annually.
- 99% of teachers reported that the support given by school leaders was useful to their planning and practice.
- An external review by Education Development Trust (commissioned by the Mastercard Foundation) found that our programme directly supports the government's priorities for teaching and learning.
- Our external longitudinal study data suggests that students taught by STiR teachers had high levels of grit and determination, were engaged and participated meaningfully in classroom activities.

INDONESIA



STiR Education launched its programme in Indonesia in 2022 in partnership with Yayasan Bakti Pendidikan Unggul (YBPU). The programme operations kicked off successfully in Kota Kediri (3 districts) and Kabupaten Lumajang (14 Districts) in East Java. STiR has been in discussions with the Ministry of Education, Culture, Research and Technology (MoECRT) with expansion plans for Indonesia. The team, along with YBPU is in the process of signing a three year MOU with MOECRT. One of the key priorities is to ensure alignment with national priorities to amplify Emancipated Learning (Merdeka Belajar). There has been very productive exchange of ideas and information in the district coordination meetings which indicates high motivation and involvement of district champions in the programme.

ETHIOPIA

STiR started to set up operations and a programme launch in Ethiopia in 2022. In the past year we have been able to register STiR as an International NGO by the Authority of Civil Society Organizations (ACSO) and have signed a five year Memorandum of Understanding with the Ministry of Education as well as operational agreements with the South Nations, Nationalities and People Region (SNNPR), where we will launch our programme in the second half of 2023.. We have built relationships with Government and other partners with support from our team member leading

(based in Addis Ababa) and have prepared fully for the programme launch We have also been able to set up a small programme team by hiring a district lead to be based in SNNPR towards the end of the year.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of STiR for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial 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.

STIR'S BOARD OF TRUSTEES

The Board of Trustees works closely to provide strategic and fiduciary oversight and guidance to the executive team. Trustee meetings take place once a quarter and involve an operational and programme review as well as a focused examination of key strategic and operational issues that take place. They also attend a full day strategy workshop – alongside key funding partners – each year and there are regular one to one discussion and check-points in between Board meetings, including a fortnightly discussion between the Chair and the Chief Executive.

The following trustees were in office at the time this report was approved and served throughout the year, except where shown:

Trustee	Appointed/resigned
Jonathan Owen (Chair)	
Dr Amrita Bihari Ahuja	Resigned 27 July 2022
Dr Rachel Hinton	Resigned 6 Dec 2022
John Austen Knight	
David Rothschild	Resigned 3 April 2023
Louise Marie Henbest	
Bijoya Banerjea	Appointed 4 Aug 2022
Sarah Washington	Appointed 24 Aug 2022

STiR has purchased insurance to protect it from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £1,549 (2022 – £1,212) and provides cover of up to a maximum of £2m (2022 – £2m).

STRUCTURE

The Chief Executive and Executive Team provide reports to regular meetings of the Board of Trustees and Finance Committee on a quarterly basis. This enables the business of the Board, including strategy development and governance, to be undertaken collaboratively and in accordance with good practice. The Chief Executive manages the day-to-day business and operations of STiR.

OTHER RELATIONSHIPS

STiR has set up an office in Uganda, which is legally registered as an International Non-Profit entity. In India it is being supported by Development Consortium with a fiscal relationship and has a signed multi-year Memorandum of Understanding grant agreement for carrying out the programme in India. STiR has also set up operations in Indonesia and is incubated by Yayasan Bakti Pendidikan Unggul (YBPU) with a fiscal relationship. STiR has signed a Memorandum of Understanding for two years as of now with YBPU. STiR is registered as an International Non-Profit entity in Ethiopia.

KEY MANAGEMENT PERSONNEL

The key management personnel of the charity comprise the trustees together with the Chief Executive and senior management team as listed on page 2. Further information can be found in note 6 to the financial statements.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. STiR's activities continue to aid and support the beneficiaries outlined within our charitable objectives including teachers and children across the Ugandan and Indian education systems along with the education systems and structures that support them.

OBJECTIVES AND ACHIEVEMENTS

Significant progress has been made against our objectives over the past year (April 2022- March 2023):

Programme: In 2022-23, globally we have transitioned to complete in-person delivery. We have been successful in getting our MOU signed with the Ministry of Education in Ethiopia and continuing to have our discussions with the Ministry of Education, Culture, Research and Training in Indonesia. In India, we been pursuing new MOU with the Karnataka State governments and have successfully signed the MOU with Tamil Nadu State Government. Our strategy has increased focus on contextualisation, which will enable us more clearly align with government priorities.

Cost: STiR has continued to improve financial monitoring and internal control systems whilst also being cost effective across all contexts. This was successfully achieved with strategic changes in our budgeting model which was programme-based, partnering with governments and improved financial planning, monitoring and reporting. A regular budget reforecasting mechanism has helped us to proactively manage the savings and work closely with the Donor Partnerships team to engage with the donors.

Governance: STiR continually reviews its approach towards governance and regularly seek direction and advice from the Board.

As well as our Board, we have continuously engaged our Finance Committee with our plans, progress and performance. The Finance Committee (Fin Co) is responsible for monitoring and supervising the current and future financial risks and operational functions of STiR to provide assurance to the Board that:

- it has a robust control environment in place for all financial and operational functions
- it operates with appropriate financial, accounting, and operational policies
- It assesses the financial performance of STiR and ensuring STiR is financially sound
- it adheres to statutory requirements for all jurisdictions it operates in, including oversight of internal and external audit arrangements
- it monitors Stir's general operations including staffing matters, technology, facilities and legal and
- it takes decisions where Board has delegated such authority to the committee

The Finance Committee comprises the following individuals:

- John Austen Knight (Chair) – Trustee
- Jonathan Owen - Trustee
- Deepa Sharma
- Matthew Reeves
- Philip Rand
- Vicky Lockie

We also strengthened our Global Council with increased engagement and support. This group of seven esteemed individuals have been supporting STiR's work by providing their expert advice and insights in support of our 2025 objectives, especially in the areas of strategy and impact. We hope that the support of the Global Council will enable STiR to magnify our national and international advocacy, forge meaningful connections with influencers and decision-makers, and increase global awareness of the need for intrinsic motivation at all levels of education systems. The Global Council is convened by STiR's Chair Jonathan Owen and comprises the following individuals:

- Alberto Lidji
- Asyia Kazmi
- Carolyn Kandusi
- Kate Adams

- Larry Cooley
- Vikas Pota
- Rachel Hinton
- Pratik Dattani

The Board has also set up a Nominations Committee this year for skill mapping and recruiting new Board members. The members of this committee are:

- Louise Henbest
- Sarah Washington
- Bijoya Bannerjea

Finance: STiR's funding gaps for the year were successfully closed with particular attention on fundraising for the programmes in India and Uganda. We have successfully raised funds for Indonesia and for initial stages for Ethiopia and unrestricted funds.

We have also initiated the plans for an Internal Review/Internal Audit which will be executed from 2023/24 on annual basis as a part of operating rhythm. An Internal review committee has been constituted which is chaired by the member of Finance Committee nominated as the chair along with other executive members. This committee will oversee and support the Internal review team to execute the internal audits in all geographies in a phased manner.

FUNDRAISING STRATEGY

The organisation has further revised fundraising strategy this financial year to reflect the current fundraising situation and in context of geographical needs. We sought to maximise our strengths, including deep government partnerships, our strong team, our ambitious scaling objectives and our rigorous monitoring and evaluation, and address or minimise our biggest weaknesses, including our often complex messaging, over-reliance on single sources of funding and our complicated legal structure specifically in India.

Our new strategy identifies a few priority areas:

- Diversification of funding – broadening our fundraising channels with an increased focus on high-net-worth individuals and corporate partnerships.
- Domestic fundraising – investing in growing the team in India in order to better focus on attracting CSR funding from within the country, and increasing the profile of our India entity.
- Stakeholder engagement – identifying key stakeholders within global education and attracting high-profile ambassadors to support with influencing and fundraising activities.
- Clear and simple messaging – working to simplify our theory of change, clarifying the links between different aspects of our messaging and ensuring that team members have the necessary confidence to explain our work and position our fundraising asks.
- Initiating Advisory Services – Offering technical advice and support to national organisations and governments in countries that we work in and beyond to amplify our approach and raise income through a fee-for-service model.

Our current fundraising strategy does not target members of the public. We fundraise from grant giving organisations, businesses and individuals known to us. We do not run fundraising advertisements. Where we approach high net worth individuals (HNIs), it is always through an existing relationship that the individual has with the Charity's Board or team members. STiR has always complied with sound fundraising practices.

STiR Education has never received complaints about its fundraising practices to the Charity Commission. All fundraising team members are trained in complaint fundraising practices, due diligence and identifying vulnerable behaviour in potential donors to ensure we do not accept donations from vulnerable members of society.

REVENUE STREAMS

The majority of our funding comes from institutional sources (in the form of grants). Until recently, we also had a significant proportion of bilateral funding. Of our current grants, only three are unrestricted, with the rest tied to specific geographies or thematic areas (such as monitoring and evaluation).

PLANS FOR 2023-24 AND BEYOND

1.REALISING SUSTAINABLE SYSTEMIC BEHAVIOUR CHANGE

- Articulate our learning on sustainability from each of the geographies to identify what we have achieved and where the gaps are so that these can be embedded in our design & delivery approaches, including our approach to government partnerships, for greater impact
- For each geography, have a clear mapping and a plan for how the core principles on sustainability are embedded and what are the context-specific principles being taken forward with specific reference to intrinsic motivation and behaviour change
- Develop and implement a clear sustainability & exit plan for 'matured geographies' (Delhi, first cohort of 38 districts in Uganda); have a clear sustainability plan for TN and KT especially in terms of the next phase of the partnership building on year 1 of the state level MoU
- Finalise country strategy for Indonesia that articulates its plan for sustainability and agree sustainability principles with government
- Develop clarity on our expansion & scaling up plans that embed our sustainability approach at a global and within the countries we work
- Set up a fully functional regional hub in India, Uganda and the global level with each RH having launched at least one collaboration / partnership that generates income

2. DRIVING EQUITY

- For each geography, develop a clear plan for integrating gender equity in design & delivery; where relevant, identify other key areas of equity that need to be considered & integrated
- Ensure that our M&E framework for each geography and globally has fully integrated our equity considerations that are then tracked
- Capture our learning on our experience of integrating equity (with focus on gender) with at least 2 case studies from each geography (i.e. Uganda and 3 Indian states)
- Ensure that each geography has tested context specific blended delivery approaches that uses technology, in a manner that provides equitable access to all participants and supports learning behaviour changes
- Work with a research partner to gain evidence & insights on our experience of integrating gender equity in our programmes and publish at least 2 papers
- Articulate our thinking about how our programme responds to and supports key social justice issues that affect children's learning - including gender, equity and climate change, deepen our understanding on the intersectionality of these factors that impact education systems

3. ADVOCATING FOR CHANGE WITHIN THE EDUCATION SECTOR

- Identify our advocacy priority/priorities at the global and national levels (for India and Uganda), alongside key messages around teacher professional development & its importance for student outcomes

- Develop clear advocacy plans including key targets, stakeholders and events at global and national levels (focussing on India and Uganda, but, where feasible, to consider opportunities in Indonesia & Ethiopia)
- Ensure that there are compelling communication collaterals backed by evidence at the global and national level to pursue advocacy, tailor our research agenda to support effective advocacy and fundraising especially around the change we see at the level of teachers and students
- Participate in & contribute to at least 3 key global events for advocacy around intrinsic motivation & behaviour change, and its impact at the level of teachers and students
- In partnership with others, run or participate in a series of webinars (at least 4) at the global level and publish an equal number of blogs around the role of teachers in promoting student outcomes, integrating concepts of gender & equity where relevant

4. STRENGTHENING AUTONOMY, MASTERY AND PURPOSE AT ALL LEVELS OF THE ORGANISATION

- Strengthen the India Leadership Team (ILT) and Uganda Leadership Team (ULT) to be able to play a more visible & collective leadership role, including in building on external engagements
- Develop leadership teams in Indonesia and Ethiopia
- Ensure that there is targeted support to leadership teams for their development through trainings, line manager sessions and peer groups
- Review our induction processes and ensure these are strengthened, with specific emphasis on ensuring that all staff have a good understanding on EDI/equity issues
- Track key People & Culture data to identify gaps and undertake specific measures to redress that especially around staff retention and staff development
- Deepen understanding on mental health and provide necessary support to the mental wellbeing support groups
- Review our Equity, Diversity & Inclusion policy, ensure that it is relevant for the specific geographies & support line managers in implementing them
- Implement the recommendations in the Mastery principles paper with a focus on embedding and developing our existing mechanisms which enable team members to learn and develop.

5. DIVERSIFY, FUNDRAISING AND STRENGTHEN COMMUNICATIONS

- Achieve fundraising income across all geographies to the value of £3 million with a potential stretch target £5 million
- Diversify income sources working to: 60% grants and trusts 20% corporate funding and 20% major and individual donors
- Increase unrestricted income: restricted income ratio from 90:10 to 70:30
- Create clear processes within the organisation board and GC to prioritise contact mapping and foster a culture of philanthropy
- Strengthen and mentor fundraising team in India and work towards shared goal of CIM independence
- Secure one new funder from an 'audacious proposal that creates funding in a new area e.g. not programme funding but income for scale or tech
- Refine or redefine the story we want to tell donors about STIR /CIM Create boilerplate language and terms for both CIM and STiR.

KEY CHALLENGES, PRINCIPAL RISKS AND UNCERTAINTIES

STiR monitors the key challenges and risks regularly. Currently these are:

1. Funding gap and local philanthropy - It has been a challenging time on the funding scenario across the globe. At STiR we have focussed on local philanthropy as core to our funding strategy specifically in geographies where local philanthropy is prominent. But the space has been slow to show progress post pandemic with shifting priorities of

funders and the landscape moving to other aspects of education which can show immediate impact. However, we had further invested in adding resources to fundraising teams locally and diversifying the approach including High Net worth Individuals (HNIs) and exploring regional hub opportunities. We have built a strong pipeline and the team is continuously working on the needs for the next year ensuring regular conversations and engagement with partners as we progress through this year. Staff attrition in the team in India had slowed the space though we are making every possible effort to support locally.

2. Managing government expectations - As we work with an increasing number of governments with different priorities, the risk is that we struggle to fully meet their expectations, with the given funding available. This is mitigated by having deep understanding of the government partner's priorities and honest and open discussion about where we can support including the funding, we have thus leading to having Memorandum of Understanding with clear terms and roles. We have also developed programme driven funding strategies and priorities so we are able to respond to the government priorities. We have also been regularly scanning external environments, so we can get better at anticipating where governments might shift polices and priorities and how that might impact us. Stakeholder mapping and other such strategies are being developed.

3. Regional Hub/Advisory Services being delayed due to in country regulations: As part of STiR's revised funding strategy to raise unrestricted income and sustainability plans, Regional hub/Advisory services set up discussions have been created however, given each country has different regulations which makes it difficult and cumbersome to set this up. This delay can lead to missing any opportunities that might have supported in generating unrestricted income.

FINANCIAL REVIEW

Financial year 2022-23 had been a positive with an increase in net income even though there were funding challenges and both income and expenditure have been affected as compared to previous years. The income during the year ended 31 March 2023 was £2.0 million (more compared to the previous year of £0.96 million (+108%)), with expenditure during the year being £2.39 million (21% more than the previous year's figure of £1.97 million). This has resulted in a net deficit of £0.38 million compared to a net deficit of £1.01 million in 2022 with total funds as at the end of the year of £1.2 million, of which £0.42 million is restricted and the balance of £0.77 million being unrestricted. The restricted funds carried forward are to be used for the financial year 2023/24 in accordance with respective grant agreements.

RESERVES POLICY AND GOING CONCERN

STiR's trustees have examined the requirements for reserves in light of the risks to the organisation. STiR continues to build reserves through planned operating surpluses to meet the working capital requirements of the charity, which is currently set at three to four months of operating activities (which comprises of personnel costs and office operations globally).

Total funds stand at just under £1.2 million, although £0.4 million of this is restricted for specific projects. The balance of unrestricted reserves funds as at 31 March 2023 is £0.77 million (2022 was £0.93 million) amounting to the charity's free reserves, which represents about five months' current annual operating expenditure. This is slightly over our reserves policy and the trustees are consciously monitoring this to ensure there is financial sustainability during these challenging times across the globe.

The STiR Donor Partnerships team has engaged its donors/partners regularly. The team had been able to secure funding to be able to sustain for the foreseeable future and the trustees continue to review and manage actively the reserves of STiR.

The Board of Trustees therefore believe that STiR is a going concern for at least 12 months from the date of approval of these financial statements and will continue to keep oversight of this based on the overall financial strategy and level of free reserves.

INVESTMENT POLICY

STiR does not hold any financial investments to date and is in the process of exploring options and setting up an investment policy.

SAFEGUARDING POLICY

STiR Education is committed to promoting the rights of children and vulnerable adults including their right to be protected from harmful influences, abuse and exploitation. STiR does not work directly with children but this policy demonstrates its commitment to safeguarding children and vulnerable adults from harm and makes clear to everyone within the organisation of the behaviours and actions that are required of them when dealing with these stakeholders. As per our values, it is everyone's responsibility to protect the spirit of this policy. This policy applies to anyone working on behalf of STiR, including the board of trustees, paid and unpaid team members, including interns, students and agency workers and any visitor who may come into contact with children through association with STiR. STiR as of now does not work with or use any volunteers. Where appropriate, STiR will make external stakeholders aware of its safeguarding policy. As an organisation, we have conducted mandatory staff trainings to increase awareness and prevention and to ensure any cases are reported and responded.

EQUITY, DIVERSITY AND INCLUSION

STiR commits to creating a safe and physically comfortable working environment with a positive value driven, meritocratic and open culture across all levels. We aspire to create a culture that promotes excellence and innovation where our team has the opportunity to learn and develop their skills and professional practice. The charity is committed to providing equality, fairness and respect for everyone in the team whether in temporary, part-time or full-time employment. As an equal-opportunities employer we do not discriminate on the grounds of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability or age (protected characteristics).

STiR will oppose and avoid all forms of unlawful discrimination. This applies to all aspects of employment with us, including pay and benefits, terms and conditions of employment, dealing with grievances and discipline, termination and dismissal, redundancy, leave for parents, requests for flexible working, and selection for employment, promotion, training or other developmental opportunities. This applies in the workplace, outside the workplace (when dealing with customers, suppliers or other work-related contacts), and on work related trips or events including social events.

To ensure we have a safe space, the People and Culture team carries out pulse surveys at least twice a year and ensure there are clear action plans laid out to get back to the teams for their welfare and motivation. The team also ensures there are learning and development opportunities available across the organisation without any biases or discrimination of any kind.

As an organisation, we recognise our responsibility towards the environment and the sustainability of the planet. We are committed to minimising the impact of our work on the environment and are mindful of this in our planning and delivery like encouraging use of digital options than printing and being prudent on the air travel. We also have an internal working group which focusses on environmental issues, so we can keep this issue under review and improve as needed.

The Trustees' Report was approved by the trustees on 25th September 2023 and signed on their behalf by:



Trustee: Jonathan Owen

Company registration number: 08186440 (England and Wales)

Charity registration number: 1149143

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Schools and Teachers Innovating for Results (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

OTHER INFORMATION

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial

statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (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 for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and representatives of those charged with governance and from our knowledge and experience of the sector in which the charity operates;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006, the Charities Act 2011, the Charities SORP, anti-bribery, employment, safeguarding principles. We considered the impact of the international nature of the charity's operations on its compliance with laws and regulations;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those and those responsible for legal and compliance procedures, charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management and representatives of those charged with governance as to where they considered there was susceptibility to fraud,
- their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Identifying and testing journal entries, in particular any journal entries posted with unusual characteristics;
- Tested the authorisation of expenditure;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of management and representatives of those charged with governance as to actual and potential litigation and claims.
- Enquiring of auditors of overseas components as to actual and potential non-compliance with significant laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 22 November 2023

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

INCOME AND EXPENDITURE	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2022 TOTAL FUNDS*
		£	£	£	£	£	£
Income and expenditure							
Income from:							
. Donations and legacies	1	302,408	1,701,640	2,004,048	*484,462*	*471,068*	*955,530*
. Interest Income		3,403	-	3,403	*2,011*	-	*2,011*
. Other income		605	-	605	*319*	-	*319*
Total income		**306,416**	**1,701,640**	**2,008,056**	***486,792***	***471,068***	***957,860***
Expenditure on:							
. Charitable activities	2	621,995	1,768,401	2,390,396	*351,625*	*1,619,013*	*1,970,638*
Total expenditure		**621,995**	**1,768,401**	**2,390,396**	***351,625***	***1,619,013***	***1,970,638***
Net (expenditure) income for the year and net movement in funds	5	(315,579)	(66,761)	(382,340)	*135,167*	*(1,147,945)*	*(1,012,778)*
Reconciliation of funds							
Total funds brought forward		1,072,385	508,396	1,580,781	*937,218*	*1,656,341*	*2,593,559*
Funds balances carried forward		*756,806*	*441,635*	*1,198,441*	*1,072,385*	*508,396*	*1,580,781*

All of the charity's activities derived from continuing operations during the above two financial periods.

BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	*2022 £*	*2022 £*
Current assets					
Debtors	9	312,922		*306,774*	
Cash at bank and in hand		1,277,528		*1,674,421*	
Total		**1,590,450**		***1,981,195***	
Creditors: Amounts falling due within one year	10	(392,009)		*(400,414)*	
Total		**(392,009)**		***(400,414)***	
Net current assets and net assets			**1,198,441**		***1,580,781***
The funds of the charity					
Restricted funds	11		441,635		*508,396*
Unrestricted funds					
. General fund			756,806		*1,072,385*
Total funds			**1,198,441**		***1,580,781***

Approved by the trustees and signed on their behalf by:



Trustee: Jonathan Owen

Approved on: 25 September 2023

Company Registration No. 08186440 (England and Wales)

Charity Registration No. 1149143

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2023

	Notes	2023	*2022*
		£	*£*
Cash flows from operating activities:			
Net cash used in operating activities	A	(400,296)	*(519,436)*
Cash flows from investing activities:			
Interest received		3,403	*2,011*
Net cash provided by investing activities		3,403	*2,011*
Change in cash and cash equivalents in the year		(396,893)	*(517,425)*
Cash and cash equivalents at 1 April	B	1,674,421	*2,191,846*
Cash and cash equivalents at 31 March	B	1,277,528	*1,674,421*

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH		
A) Reconciliation of expenditure for the year to net cash used in operating activities		
	2023	*2022*
	£	*£*
Net (expenditure) for the year (as per the statement of financial activities	(382,340)	*(1,012,778)*
Adjustments for:		
Interest receivable	(3,403)	*(2,011)*
(Decrease) increase in creditors	(8,405)	*325,636*
(Increase) decrease in debtors	(6,148)	*169,717*
Net cash used in operating activities	*(400,296)*	*(519,436)*
B) Analysis of cash and cash equivalents		
	2023	*2022*
	£	*£*
Cash at bank and in hand	1,277,528	*1,674,421*

Analysis of changes in net debt

The charity does not have any borrowings or lease obligations. Net debt consists therefore of the cash balance.

PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below. These financial statements have been prepared for the year to 31 March 2023 and are presented in sterling and are rounded to the nearest pound.

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 accounting policies below or the notes 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

BASIS OF PREPARATION

There are three areas of operation of the charity – central governance, fundraising and support functions within the UK and operational activity in Uganda, India, Indonesia and Ethiopia – with a shared vision, mission and business model being adopted. The financial statements therefore incorporate all operations to show the activities of the entire organisation, but for the purposes of local laws, the Uganda and India operations have been separately incorporated.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The only item in the financial statements where these judgements and estimates have been made are in respect of determining the basis for the allocation of support and governance costs across the charitable activities as shown in note 3.

ASSESSMENT OF GOING CONCERN

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. With regard to the next accounting period, the year ending 31 March 2024, the most significant issues that affect the carrying value of the assets held by the charitable company are the availability of grants and funding from institutions, family foundations, individual donors and other agencies and general economic conditions on the level of commercial sources of income. STiR has been able to secure grant commitments for approximately £ 2million up until March 2025.

INCOME RECOGNITION

Income is recognised on an accrual basis in the year in which the charity is entitled to receipt, it is probable the charity will receive the income and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises interest receivable on cash held with the charity's bankers and donations and legacies.

Interest on funds held at bank is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis and is stated inclusive of irrecoverable VAT. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to expenditure on charitable activities.

All expenditure is incurred on the charity's primary charitable purposes as described in the trustees' report. It includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities and also any redundancy payments made. Such costs include direct and support costs including governance costs.

ALLOCATION OF SUPPORT AND GOVERNANCE COSTS

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs (including governance costs) are allocated as described in note 3 to these financial statements.

DEBTORS

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

CASH AT BANK AND IN HAND

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

FINANCIAL INSTRUMENTS

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

FUND STRUCTURE

Restricted funds comprise monies raised for, or which have their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds are unrestricted funds and represent the net surplus made by the charity during its operations. They are available to be used for the objects of the charity at the discretion of the Trustees.

LEASED ASSETS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

FOREIGN CURRENCY

Transactions in foreign currencies are translated into sterling at the monthly average exchange rate incurred by the charity in the period. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the year-end date. All revaluation differences and foreign exchange differences are taken to the statement of financial activities.

TAXATION

The company is a charity under the Finance Act 2010 (schedule 6, paragraph 1) definition. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

PENSIONS

The charity contributes to pension arrangements on behalf of its employees. Contributions payable for the year are charged to the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS

1.DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2022 TOTAL FUNDS*
	£	£	£	*£*	*£*	*£*
Trusts and Foundations	302,408	1,701,640	2,004,048	*484,462*	*471,068*	*955,530*
Total	**302,408**	**1,701,640**	**2,004,048**	***484,462***	***471,068***	***955,530***

2. EXPENDITURE

GLOBAL EXPENDITURE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 GLOBAL Total	UNRESTRICTED FUNDS	RESTRICTED FUNDS	*2022 GLOBAL Total*
	£	£	£	£	£	*£*
. India	-	615,185	615,185	-	*456,545*	*456,545*
. Uganda	-	865,275	865,275	-	*673,805*	*673,805*
. Indonesia	-	70,197	70,197	-	*22,482*	*22,482*
. Ethiopia	-	27,850	27,850	-	*24,146*	*24,146*
. UK* (support costs-note 3)	621,995	189,894	811,889	*351,624*	*442,036*	*793,660*
Total Global Costs	**621,995**	**1,768,401**	**2,390,396**	***351,624***	***1,619,014***	***1,970,638***

* Support costs (note 3) are UK costs allocated to India, Uganda, Indonesia and Ethiopia

INDIA 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS
India	£	£	£
. Staff costs	-	440,521	440,521
. People Development Costs	-	4,179	4,179
. Office costs	-	63,606	63,606
. Monitoring and evaluation	-	17,337	17,337
. Programme training	-	62,549	62,549
. Equipment Costs	-	8,119	8,119
. Meeting costs	-	15,012	15,012
. Other costs	-	3,862	3,862
Sub Total	-	**615,185**	**615,185**
. Support costs (note 3)	177,030	114,543	291,573
Total	***177,030***	***729,728***	***906,758***

INDIA 2022	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2022 TOTAL FUNDS*
India	*£*	*£*	*£*
. Staff costs	-	*342,188*	***342,188***
. People Development Costs	-	*5,909*	***5,909***
. Office costs	-	*62,705*	***62,705***
. Monitoring and evaluation	-	*18,055*	***18,055***
. Programme training	-	*25,478*	***25,478***
. Meeting costs	-	*151*	***151***
. Other costs	-	*2,059*	***2,059***
Sub Total	-	***456,545***	***456,545***
. Support costs (note 3)	*95,211*	*182,570*	***277,781***
Total	*95,211*	*639,115*	*734,326*

2. EXPENDITURE (CONTINUED)

UGANDA 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS
	£	£	£
Uganda			
. Staff costs	-	415,400	415,400
. People Development Costs	-	2,512	2,512
. Office costs	-	54,723	54,723
. Monitoring and evaluation	-	983	983
. Programme training	-	374,189	374,189
. Equipment	-	3,974	3,974
. Meeting costs	-	11,717	11,717
. Other costs	-	1,777	1,777
Sub Total	-	865,275	865,275
. Support costs (note 3)	389,108	-	389,108
Total	*389,108*	865,275	1,254,383

UGANDA 2022	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2022 TOTAL FUNDS*
	£	*£*	*£*
Uganda			
. Staff costs	-	*374,258*	***374,258***
. People Development Costs	-	*6,552*	***6,552***
. Office costs	-	*51,028*	***51,028***
. Monitoring and evaluation	-	*198*	***198***
. Programme training	-	*233,082*	***233,082***
. Equipment	-	*3,135*	***3,135***
. Meeting costs	-	*3,443*	***3,443***
. Other costs	-	*2,109*	***2,109***
Sub Total	-	*673,805*	***673,805***
. Support costs (note 3)	*217,120*	*219,393*	***436,513***
Total	*217,120*	*893,198*	***1,110,318***

INDONESIA 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS
	£	£	£
Indonesia			
. Staff costs	-	47,888	47,888
. Office costs	-	30	30
. Programme training	-	3,566	3,566
. Monitoring and evaluation	-	1,896	1,896
. Programme training	-	16,817	16,817
Sub Total	-	70,197	70,197
. Support costs (note 3)	23,772	49,121	72,893
Total	*23,772*	119,318	143,090

2. EXPENDITURE (CONTINUED)

INDONESIA 2022	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2022 TOTAL FUNDS*
	£	£	£
Indonesia			
. Staff costs	-	*20,120*	*20,120*
. Office costs	-	*375*	*375*
. Programme training	-	*1,987*	*1,987*
Sub Total	-	*22,482*	*22,482*
. Support costs (note 3)	*23,421*	*40,072*	*63,493*
Total	*23,421*	*62,554*	*85,975*

ETHIOPIA 2023	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS
	£	£	£
. Staff costs	-	23,959	23,959
. Office Costs	-	3,355	3,355
. Programme training	-	536	536
Sub Total	-	27,850	27,850
. Support costs (note 3)	32,085	26,230	58,315
Total	*32,085*	*54,080*	*86,165*

ETHIOPIA 2022	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2022 TOTAL FUNDS*
	£	£	£
. Staff costs	-	*22,552*	*22,552*
. Programme training	-	*753*	*753*
. Equipment	-	*841*	*841*
Sub Total	-	*24,146*	*24,146*
. Support costs (note 3)	*15,873*	-	*15,873*
Total	*15,873*	*24,146*	*40,020*

3. SUPPORT COSTS

SUPPORT COST 2023	INDIA	UGANDA	INDONESIA	ETHIOPIA	2023 TOTAL FUNDS
	£	£	£	£	£
Staff costs	200,040	266,955	50,010	40,008	557,013
Pension costs	18,262	24,370	4,565	3,652	50,849
People costs	131	175	33	26	365
Office costs	7,353	9,813	1,838	1,471	20,475
Meeting costs	14,239	19,003	3,560	2,848	39,650
Equipment Costs	13,885	18,530	3,471	2,777	38,663
Monitoring and evaluation costs	1,376	1,837	344	276	3,833
Communications costs	10,392	13,868	2,598	2,079	28,937
Design Costs	6,392	8,529	1,598	1,278	17,797
Governance costs (note 4)	11,042	14,736	2,761	2,208	30,747
Foreign exchange losses	8,461	11,292	2,115	1,692	23,560
Total	291,573	389,108	72,893	58,315	811,889

3. SUPPORT COSTS (CONTINUED)

SUPPORT COST 2022	*INDIA*	*UGANDA*	*INDONESIA*	*ETHIOPIA*	*2022 TOTAL FUNDS*
	£	£	£	£	**£**
Staff costs	*198,655*	*312,172*	*45,407*	*11,352*	***567,586***
Pension costs	*17,568*	*27,607*	*4,016*	*1,004*	***50,195***
People Costs	*487*	*765*	*111*	*28*	***1,391***
Office costs	*6,363*	*9,999*	*1,454*	*364*	***18,180***
Meeting costs	*32,708*	*51,398*	*7,476*	*1,869*	***93,451***
Monitoring and evaluation costs	*28,931*	*45,462*	*6,613*	*1,653*	***82,659***
Communications costs	*3,076*	*4,833*	*703*	*176*	***8,788***
Governance costs (note 4)	*9,666*	*15,189*	*2,209*	*552*	***27,616***
*Foreign exchange losses **(gains)***	*(19,673)*	*(30,912)*	*(4,496)*	*(1,125)*	***(56,206)***
Total	***277,781***	***436,513***	***63,493***	***15,873***	***793,660***

Note: The charity's support costs are all incurred in the UK. These are apportioned across each country of operation proportionately to the level of direct spend incurred in each country..

4.GOVERNANCE COSTS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2023 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2022 TOTAL FUNDS*
	£	£	**£**	£	£	**£**
Audit fees:						
. Buzzacott LLP	22,000	-	22,000	*19,200*	-	*19,200*
. Component auditors	8,747	-	8,747	*8,417*	-	*8,417*
Total funds	**30,747**	**-**	**30,747**	***27,617***	**-**	***27,617***

5. NET (EXPENDITURE) INCOME FOR THE YEAR

This is stated after charging:

	2023 TOTAL FUNDS	*2022 TOTAL FUNDS*
	£	**£**
Staff costs (note 6)	1,535,630	*1,376,899*
Auditor's remuneration		
. UK Statutory audit services		
.. Current year	22,000	*19,200*
. Component auditors	8,747	*8,417*
Operating lease rentals	57,030	*56,150*

6. STAFF AND EMPLOYEE COSTS

Staff costs during the period were as follows:

	2023	*2022*
	£	**£**
Wages and salaries	1,454,950	*1,294,809*
Social security costs	29,830	*31,895*
Other pension costs	50,850	*50,195*
Total	**1,535,630**	***1,376,899***

6. STAFF AND EMPLOYEE COSTS (CONTINUED)

The average number of employees during the period, analysed by function, was as follows:

	2023	*2022*
	No.	*No.*
Charitable activities:		
India	34	*29*
Uganda	17	*18*
Indonesia*	4	*2*
Ethiopia*	2	*2*
Support and administration	5	*4*
	62	*55*

* Until the office operations are set up in-country, the member of staff working in Indonesia and Ethiopia have been contracted from the UK during the year ended 31 March 2023.

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2023	*2022*
	No.	*No.*
£60,001 - £70,000	1	-
£70,001 - £80,000	1	*2*
£130,001 - £140,000	1	*1*

Contributions were made to a defined contribution pension scheme in respect to all the above employees.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees, the Chief Executive, and senior management team.

The senior management team comprises the following individuals: Chief Executive Officer; Global Director, Finance & Operations; Country Directors (Uganda) and (India); Director, Donor Partnerships & Strategic Communication; Donor Partnerships & Strategic Communication; Director (Maternity cover), Director, Learning and Impact; Senior Director for Programme Delivery, Associate Director of Monitoring and Evaluation and the Associate Director of Programme Design and Readiness.

The total remuneration (including taxable benefits, employer's pension and national insurance contributions) of the key management personnel for the year was £659,555 (2022 – £612,783).

7. PAYMENTS IN RELATION TO TRUSTEES

None of the trustees were remunerated for the current or prior year. Out of pocket travelling and subsistence expenses amounting to £nil (2022 – £nil) were reimbursed to no trustees (2022 – none).

8. TAXATION

STiR is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9. DEBTORS

	2023	*2022*
	£	*£*
Amounts due from Ark	270,310	*270,310*
Accrued income	-	*310*
Other debtors	42,612	*36,154*
Total	312,922	*306,774*

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	*2022*
	£	*£*
Trade creditors	20,073	*100,134*
Accruals	17,738	*19,200*
Other creditors	2,810	*96,087*
Deferred Income	351,388	*184,993*
	392,009	*400,414*

Deferred income relates to funding received in advance for project work in the 2023/24 financial year.

11. RESTRICTED FUNDS

	AT 31 MARCH 2022	INCOME	DIRECT COSTS	SUPPORT COSTS	AT 31 MARCH 2023
	£	£	£	£	£
Uganda	(46,960)	632,912	865,275	-	(279,323)
India	242,469	781,032	615,185	114,543	293,773
Ethiopia	35,855	140,000	27,850	26,230	121,775
Indonesia	277,032	147,696	70,197	49,121	305,410
	508,396	1,701,640	1,578,507	189,894	441,635

	AT 31 MARCH 2021	*INCOME*	*DIRECT COSTS*	*SUPPORT COSTS*	*AT 31 MARCH 2022*
	£	*£*	*£*	*£*	*£*
Uganda	*727,097*	*119,142*	*673,805*	*219,393*	*(46,960)*
India	*586,765*	*294,820*	*456,546*	*182,570*	*242,469*
Ethiopia	*60,000*	*-*	*24,145*	*-*	*35,855*
Indonesia	*282,480*	*57,106*	*22,482*	*40,072*	*277,032*
	1,656,342	*471,068*	*1,176,978*	*442,035*	*508,396*

The specific purposes for which the funds were to be used are as follows:

Funds restricted to India, Uganda, Ethiopia and Indonesia are as stipulated within donor agreements for charitable work only. The deficit in Uganda is due to a timing issue and will be resolved in the next financial year.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	RESTRICTED FUNDS	GENERAL FUND	2023 TOTAL FUNDS
	£	£	£
Fund balances at 31 March 2023 are represented by:			
Current assets	833,644	756,806	1,590,450
Current liabilities	(392,009)	-	(392,009)
Total net assets	**441,635**	**756,806**	**1,198,441**

	RESTRICTED FUNDS	*GENERAL FUND*	*2022 TOTAL FUNDS*
	£	*£*	*£*
Fund balances at 31 March 2022 are represented by:			
Current assets	*908,810*	*1,072,385*	***1,981,195***
Current liabilities	*(400,414)*	*-*	***(400,414)***
Total net assets	***508,396***	***1,072,385***	***1,580,781***

13. OPERATING LEASE COMMITMENTS

At 31 March, the charity had total commitments under non-cancellable operating leases as follows:

	LAND AND BUILDINGS	
	2023	*2022*
	£	*£*
Operating lease payments which fall due:		
Within one year	41,497	*12,772*
Between one and two years	-	*1,339*
Total	**41,497**	***14,111***

14. PENSION COMMITMENTS

The charity contributes to defined contribution pension arrangements on behalf of its employees. The pension cost for the year amounted to the figure shown in note 6.

15. RELATED PARTIES

Prior to 1 April 2016, STiR Education was part of Absolute Return for Kids (ARK), registered charity number 1095322, company number 04589451. Since then, some funders continue to pay Ark who then transfer the funds to STiR when required (hence the debtor balance in note 9) with a balance of £270,310 remaining due from Ark at 31 March 2023 (2022 – £270,310).

SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

England & Wales - Charity number 1149143

Accounts



SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year Ended 31st March 2022

Company Limited by Guarantee
Registration Number
08186440 (England and Wales)

Charity Registration Number 1149143

Second Home Spitalfields • 68-80 Hanbury Street • London • E1 5JL

STIR education

TABLE OF CONTENTS

REFERENCE AND ADMINSTRATIVE INFORMATION 3
TRUSTEES' REPORT: YEAR TO 31 MARCH 2022 5
INDEPENDENT AUDITOR'S REPORT 18
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022 22
BALANCE SHEET AS AT 31 MARCH 2022 23
STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2022 24
PRINCIPAL ACCOUNTING POLICIES 25
NOTES TO THE FINANCIAL STATEMENTS 28

REFERENCE AND ADMINSTRATIVE INFORMATION

Status	Schools and Teachers Innovating for Results (STiR Education) is a charitable company limited by guarantee, incorporated on 21 August 2012 and registered as a charity on 28 September 2012. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.
Governing document	The organisation was established under a Memorandum of Association, which established the objects and powers of the organisation, and is governed under its Articles of Association.
Trustees	Jonathan Owen (Chair)* Louise Marie Henbest Rachel Hinton John Austen Knight* David Rothschild Bijoya Banerjea Sarah Washington *Member of Finance Committee
Company Secretary	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE
Chief Executive	Girish Menon
Senior Executives	Jenny Willmott – Senior Director, Programme Delivery Anamika Srivastava – Global Director, Finance & Operations Nithyambika Gurukumar – Director, Donor Partnerships and Strategic Communications John McIntosh – Director, Learning and Impact Modern Musiimenta Karema – Uganda Country Director Swaha Sahoo– India Country Director (joined July 2021) Reinier Terwindt – Director, Monitoring, Evaluation and Research (resigned July 2021) Vijaylaxmi Iyer – Associate Director, Monitoring, Evaluation and Research
Registered office	Second Home Spitalfields 68-80 Hanbury Street London E1 5JL E: info@stireducation.org W: www.stireducation.org

Company registration number	08186440 (England and Wales)
Charity registration number	1149143
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Solicitor	Bates Wells 10 Queen Street Place London EC4R 1BE
Bankers	Lloyds Bank Oxford St PO Box 1000 London BX1 1LT UK Metro Bank 1 Southampton Row Holborn London WC1B 5HA UK

TRUSTEES' REPORT: YEAR TO 31 MARCH 2022

The trustees of Schools and Teachers Innovating for Results (STiR) present their trustees' report together with the financial statements for the year ended 31 March 2022.

The report has been prepared in accordance with the Charities Act 2011 and Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 28 of the attached financial statements and comply with the charity's Memorandum and Articles of Association and applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

STIR'S VISION AND VALUES

OUR REASON FOR BEING

Global education is in crisis. Covid-19 has affected the education of more than 90% of the world's children. Inequality continues to rise, and learning poverty has surged in low- and middle-income countries (World Bank). And although the majority have now returned to schooling, more than half are not on track to gain the most basic skills they need to get a job or participate in society (Theirworld). It's clear that far too many children are in school, but not learning. The situation is particularly dire for girls' education, as shown by research from the Malala Fund which estimates that as a result of the pandemic, 20 million girls may never return to the classroom.

We recognise that intrinsic motivation has a key role to play in addressing education challenges. Teachers in government education systems have the power to transform education if they are intrinsically motivated, and working in supportive environments. Global evidence has shown that effective professional development equips teachers with the skills to help more children to learn. Presently, many teachers receive either ineffective professional development, or none at all (GPE). A lack of support from systems is causing them to fall out of love with teaching.

OUR MISSION

STiR has shown that it is possible to reignite intrinsic motivation sustainably and at scale within education systems. Since 2012, we've expanded from 25 teachers in Delhi to reaching more than 200,000 teachers and 6 million children across three states in India (Delhi, Karnataka and Tamil Nadu) and the national education system in Uganda. In October 2021, we articulated a new four-year strategy entitled *'Innovate, Advocate, Motivate'* which demonstrates how we plan to create an education ecosystem of intrinsically motivated learners across our geographies by 2025.

Our mission statement: We support education systems to reignite intrinsic motivation so that every child, teacher and official is motivated to learn and improve.

OUR VISION WILL BE REACHED WHEN:

- Every child is engaged, feels safe, loves learning, trusts and values their teacher, is curious and thinks critically.
- Every teacher loves teaching and intentionally improves their classroom practice.
- Every local and ministry official sees the foundations of lifelong learning as a core goal, prioritises the support of teachers, and uses data and insights to continually improve.

Our vision statement: A world where every child develops a love of lifelong learning.

OUR APPROACH

We focus on improving learning outcomes for all children by increasing the abilities of their teachers in classrooms, and improving their interactions with students. We partner with governments to improve their support for teachers and reignite their passion for teaching.

The heart of our approach is the teacher network meeting. In our networks, groups of 20-30 teachers meet monthly within a school or across local schools – just like our very first 25 teachers in Delhi back in 2012. In the meetings, teachers learn new practices (such as effective checking for understanding) to enable higher quality engagement with their children. This is reinforced through monthly coaching calls and development-focused peer observations to enable high-quality feedback. And regular alignment meetings at district and state levels provide an opportunity for all stakeholders to analyse data, share learning and develop plans together to strengthen delivery.

We're now operating more than 5,000 network meetings every month. And by involving governments and school leaders in this process, we're enabling a more holistic approach towards change. No NGO intervention can (or should) last forever, so government ownership is essential for our long-term sustainability. Since 2018, our model has evolved to establish deep learning partnerships with governments. We align our aims with their strategies and priorities, and build the capacity of local government officials to co-design and deliver the programme. Our model is highly scalable because we contextualise our activities to utilise existing staff and structures in every geography.



Over time, we expect to see officials and school leaders developing their intrinsic motivation. They will spend more time in schools supporting and understanding teachers, and recognise their crucial role in driving improvements. Teachers will intentionally improve their classroom practice and fall back in love with teaching. And ultimately, children will be motivated by learning and improvement, developing the knowledge and skills they need to thrive.

OUR VALUES

HUMILITY: We do not have all the answers upfront.
OPENNESS: We will listen, learn and improve, and lead through obstacles.
OWNERSHIP: We empower each other with high expectations and support.
PURPOSE: We are united by a shared vision we will build and achieve together.

We encourage and support team members to take ownership over the work that they do, and challenge each other to continuously learn and improve. In the same way, our team role-models these values with our government partners. We encourage and support officials to take on ownership to ensure sustainability. We seek to build a culture of constant learning and use our innovative monitoring and evaluation data to inform further improvement.

These core values guide us as we build an internal culture and work environment that develops the foundations of lifelong learning in education systems around the world. We aim to walk our talk by recruiting and developing a team of lifelong learners. As a result, STiR is an exciting and unique place to work. Our team is trusted and empowered with significant responsibility and accountability to deliver projects where they will learn and grow.



HOW STIR WORKS

As set out in the Memorandum and Articles of Association, STiR's objectives are:

1. 'the identification, development and promotion of new educational methods to advance and further education anywhere in the world; and
2. the promotion of such other purposes being exclusively charitable according to the law of England and Wales as the trustees may from time to time determine'.

To fulfil its charitable objectives, STiR's cooperative and iterative approach works through role-modelling and relationships at all levels of education systems. It is based around the core principles of peer networks, action and feedback, and reflection, and these core activities underpin everything that we do for teachers, school leaders and officials. Our content is organised into termly learning improvement cycles (LIC) which focus on different themes. Officials are supported to lead training sessions for school leaders, who then lead network meetings for teachers.

This year, our work has continued to look a little different to that of previous years as we have adjusted our work to navigate the specific circumstances in each geography, especially relating to school re-openings after Covid-19.

STIR'S WORK IN DIFFERENT GEOGRAPHIES

OUR REACH IN FY 2021/22

The following table provides estimates for the numbers of districts, schools, teachers and children reached in each geography over the past financial year. We note that these estimates are based on the best available data, but our actual reach is likely to be higher in every geography.

GEOGRAPHY	DISTRICTS	SCHOOLS	TEACHERS	CHILDREN
Delhi	9	1,024	39,936	1,357,824
Karnataka	8	12,198	43,058	550,566
Tamil Nadu	13	12,612	47,352	1,126,290
India	***30***	***25,834***	***130,346***	***3,034,680***
Uganda	78	3,857	83,990	2,305,486
TOTAL	**108**	**29,691**	**214,336**	**5,340,166**

INDIA

Over the past decade, we have grown to reach more than 180,000 teachers and 4.7 million children (cumulatively) across India with our partners Delhi State Council of Educational Research and Training, Karnataka Department of State Educational Research and Training, and Samagra Siksha Tamil Nadu. We have set a target to reach 12 million children across India by 2025 and we are currently exploring how we can reach more states using a regional hub approach.



Our impact in India

- A 2022 survey of 8,000 teachers in India showed that, following their participation in our programme:
  - More than 85% reported improvements in student reading (88%) and numeracy (86%) levels.
  - 94% reported that their classrooms were safer, and that their students feel happier in class.
- An IIEP-UNESCO case study from 2021 found that STiR's work in Delhi had increased teacher collaboration, improved student outcomes and developed greater ownership from Delhi's government officials.

DELHI

The Teacher Development Coordinator (TDC) programme has been a highlight in Delhi, which we deliver alongside the State Council of Educational Research and Training (SCERT). The programme aims to enhance teaching and learning outcomes in government secondary schools across the state, under the Department of Education.

Our key achievements

- We have been successful in establishing a team of officials in the central ministry, known as the Lifelong Learning Unit (LLU), to oversee and co-design our programme.
- We have also operationalised sub-groups within the LLU to lead on governance, design and operations.
- 91% of headteachers in Delhi believe that our programme has helped to improve the academic environments of their schools.
- State officials have agreed that the responsibilities for our programme can be fully shouldered by the DIET (District Institute of Education and Training) level officials in a phased manner over the next two years.

KARNATAKA

The government in Karnataka has been extremely concerned about the severe learning losses experienced due to the Covid-19 pandemic, so they have developed a learning recovery programme entitled 'Kalika Chetarike'. We have agreed to support the delivery of this programme in partnership with the Department of State Educational Research and Training (DSERT). The focus is to support student learning through a restructured curriculum that revolves around the National Education Policy's core principles of team work and critical thinking.

Our key achievements

- Despite school closures, our programme content reached all 34 districts of the state.
- Social and emotional well-being and learning recovery content has been introduced post Covid-19.
- We have made progress towards the agreement of a new memorandum of understanding and co-designing content with the DSERT.

TAMIL NADU

STiR has partnered with Samagra Shiksha in the state to support teacher professional development as a knowledge, implementation and management partner. We aim for teachers to learn and implement new classroom strategies, build peer reflection platforms and enable district officials to reflect on programme improvement parameters.

Our key achievements

- Launched a blended delivery model during the Covid-19 school closures.
- Preparing to sign a memorandum of understanding with the government to co-design content for teachers of Grades 1-8, cluster/ block teacher educators and district officials in the entire state.
- Teachers in Tamil Nadu report that our content gives them the autonomy and freedom to develop their own approaches to learning.

UGANDA

Since our first projects in Uganda in 2014, we have grown to reach more than 80,000 teachers and 2.3 million students in 78 districts and 34 municipalities. We are working in partnership with the Ministry of Education and Sports (MoES) and the Association of Secondary School Headteacher Uganda (ASSHU). By 2025, we aim to reach every primary and secondary school in Uganda, with our partners in the MoES and ASSHU taking the lead on programme design and delivery. We are also exploring how we can expand more widely in East Africa using a regional hub approach.



Our key achievements

- Following the continuation of our radio programmes featuring continuous professional development content for teachers, our radio listenership survey indicated great appreciation of the content by teachers, school leaders and officials. The Director for Basic and Secondary Education and the Commissioners for Basic Education, Government Secondary Education and Teacher Education Training and Development all commended STiR's contribution to education during Covid-19 as teachers had been left out.
- The year saw more engagement of all stakeholders in co-design activities, ranging from teachers, school leaders and officials from district and national levels. Also joining the co-design were key officials from the MoES such as SESEMAT (Secondary Science and Mathematics), Gender Unit and other departments. This contributed to the quality and relevance of the CPD content.
- We are glad that we had the State Ministers and top MoES officials engage in our activities this year. For example, the State Minister for Primary Education attended our Mastercard Foundation end-of-project event and addressed the stakeholders. This provided the opportunity for us to interact with the State Ministers which enhanced our sustainability plans. The presence of the media also increased our visibility by showcasing the impact of our intervention.
- Our programme scale in secondary schools increased from 32 to 78 districts, with ASSHU through MoES taking responsibility for the majority of programme implementation costs (except for the costs of printing materials which was managed by STiR).
- The STiR Uganda team was able to share experiences and learning from the programme at various conferences, both national and international. These included CIES (Comparative and International Education Society), National Teacher Symposium, and the ASSHU Annual General Meeting. This has resulted in an increased demand for the programme to be scaled across the country.
- Evidence-based discussions were held during district and national alignment meetings. Stakeholders at different levels were able to act on key issues identified, hence improving programme implementation.

INDONESIA

STiR Education launched in Indonesia in January 2022 in partnership with Yayasan Bakti Pendidikan Unggul (YBPU). We have built relationships to launch our operations in two districts, Kota Kediri and Kabupaten Lumajang in East Java, both of which are formalised in district-level memorandums of understanding. The team is currently working on a national memorandum of understanding with the Ministry of Education, Culture, Research and Technology (MoECRT), which we expect to feature further expansion into a second province Nusa Tenggara Barat.

We have been successful in working to contextualise our learning framework indicators to align with Indonesian national priorities (e.g. the Pancasila student profile) alongside YBPU and district leaders. We have appointed additional team members to deliver activities and build our presence within the country, and we are working closely with YBPU to ensure our financial and operational arrangements meet local requirements.



ETHIOPIA

Building on learning from our established programmes in both India and Uganda, we are working towards the launch of our programme in Ethiopia in FY 2022/23. We have established strong relationships with the Ministry of Education and Regional Education Bureau, and we are now preparing for the process of signing a formal memorandum of understanding. We have identified our intended launch woredas (districts) in Wolaita zone. Areas of alignment with local policies and programmes have been established, such as the School Improvement Programme (SIP) and Teacher Development Programme (TDP). We believe that relationships with these programmes will help us to work closely with the department hence ensuring sustainability of our own work.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of STiR for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial 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.

STIR'S BOARD OF TRUSTEES

The Board of Trustees works closely to provide strategic and fiduciary oversight and guidance to the executive team. Trustee meetings take place once a quarter and involve an operational and programme review as well as a focused examination of key strategic and operational issues that take place. They also attend a full day strategy workshop – alongside key funding partners – each year and there are regular one to one discussion and check-points in between Board meetings, including a fortnightly discussion between the Chair and the Chief Executive.

The following trustees were in office at the time this report was approved and served throughout the year, except where shown:

Trustee	Appointed/resigned
Jonathan Owen (Chair)	
Dr Amrita Bihari Ahuja	Resigned 27 July 2022
Dr Rachel Hinton	
John Austen Knight	
David Rothschild	
Paulo Pisano	Resigned 5 July 2021
Louise Marie Henbest	
Bijoya Banerjea	Appointed 4 Aug 2022
Sarah Washington	Appointed 24 Aug 2022

STiR has purchased insurance to protect it from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £1,212 (2021 – £967) and provides cover of up to a maximum of £2m (2021 – £2m).

STRUCTURE

The Chief Executive and Executive Team provide reports to regular meetings of the Board of Trustees and Finance Committee on a quarterly basis. This enables the business of the Board, including strategy development and governance, to be undertaken collaboratively and in accordance with good practice. The Chief Executive manages the day-to-day business and operations of STiR.

OTHER RELATIONSHIPS

STiR has set up an office in Uganda, which is legally registered as an International Non-Profit entity. In India it is being supported by Development Consortium with a fiscal relationship and has a signed multi-year Memorandum of Understanding grant agreement for carrying out the programme in India. STiR has also set up operations in Indonesia and is incubated by Yayasan Bakti Pendidikan Unggul (YBPU) with a fiscal relationship. STiR has signed a Memorandum of Understanding for two years as of now.

KEY MANAGEMENT PERSONNEL

The key management personnel of the charity comprise the trustees together with the Chief Executive and senior management team as listed on page 2. Further information can be found in note 6 to the financial statements.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. STiR's activities continue to aid and support the beneficiaries outlined within our charitable objectives including teachers and children across the Ugandan and Indian education systems along with the education systems and structures that support them.

OBJECTIVES AND ACHIEVEMENTS

Significant progress has been made against our objectives over the past year:

Programme: In 2021/22, we transitioned from our Covid-19 response programme back to either in-person delivery (in the case of Uganda after school closures lasting two years) or a hybrid in-person and online model. We have been pursuing new memorandums of understanding (MOUs) with the Karnataka and Tamil Nadu state governments. Our new strategy has increased focus on contextualisation, which will enable us to more clearly align with government priorities as they navigate post-Covid strategies and challenges. In Uganda, we were pleased to agree a scaling agreement with the Association of Secondary School Headteachers of Uganda (ASSHU), which will be co-financed. In Indonesia, after a setback of postponement of our MOU with the education ministry (MoECRT), we were pleased to sign a partnership agreement with Yayasan Bakti Pendidikan Unggul, who will act as our legal entity and enable us to prepare to launch the programme in two districts in East Java. In Ethiopia, we continue to develop good relationships with the Ministry of Education and regional officials and are in the process of registration. We have continued productive discussions with the Lemann Foundation in Brazil.

Cost: STiR has continued to improve financial monitoring and internal control systems whilst also being cost effective across all contexts. This was achieved by initiating strategic changes in our budgeting model which was programme-based, partnering with governments and improved financial planning, monitoring and reporting. A regular budget reforecasting mechanism has helped us to proactively manage the savings and work closely with the Donor Partnerships team to engage with the donors.



Governance: STiR continually reviews its approach towards governance. We have further strengthened our Board with the recent appointment of two new Board Members, and we regularly seek their direction and advice.

As well as our Board, we have continuously engaged our Finance Committee with our plans, progress and performance. The Finance Committee comprises the following individuals:

- John Austen Knight (Chair)
- Jonathan Owen
- Deepa Sharma
- Matthew Reeves
- Philip Rand
- Vicky Lockie

We also established a new Global Council this year. This group of six esteemed individuals have agreed to support STiR's work by providing their expert advice and insights in support of our 2025 objectives, especially in the areas of strategy and impact. We hope that the support of the Global Council will enable STiR to magnify our national and international advocacy, forge meaningful connections with influencers and decision-makers, and increase global awareness of the need for intrinsic motivation at all levels of education systems. The Global Council is convened by STiR's Chair Jonathan Owen and comprises the following individuals:

- Alberto Lidji
- Asyia Kazmi
- Carolyn Kandusi
- Kate Adams
- Larry Cooley
- Vikas Pota

Finances: STiR's funding gaps for the year were successfully closed with particular attention on fundraising for the programmes in India and Uganda. We have successfully raised funds for Indonesia and for initial stages for Ethiopia.

FUNDRAISING STRATEGY

The organisation has developed a revised fundraising strategy this financial year to reflect the current fundraising situation. We sought to maximise our strengths, including deep government partnerships, our strong team, our ambitious scaling objectives and our rigorous monitoring and evaluation, and address or minimise our biggest weaknesses, including our often complex messaging, over-reliance on single sources of funding and our complicated legal structure (in India).

Our new strategy identifies a few priority areas:

- Diversification of funding – we need to broaden our fundraising channels with an increased focus on high net worth individuals, corporate partnerships, digital and peer-to-peer fundraising.
- Domestic fundraising – investing in growing our team in India in order to better focus on attracting CSR funding from within the country, and increasing the profile of our India entity.
- Stakeholder engagement – identifying key stakeholders within global education and attracting high-profile ambassadors to support with influencing and fundraising activities.
- Clear and simple messaging – working to simplify our theory of change, clarifying the links between different aspects of our messaging and ensuring that team members have the necessary confidence to explain our work and position our fundraising asks.

REVENUE STREAMS

The majority of our funding comes from institutional sources. Until recently, we also had a significant proportion of bilateral funding. In the past year, we have on-boarded a new CSR partner in India. Of our current grants, only three are unrestricted, with the rest tied to specific geographies or thematic areas (such as monitoring and evaluation).

PLANS FOR 2022/23 AND BEYOND

In what will be STIR's 10th year, we have set four ambitious global objectives for 2022/23 to enable us to ensure the successful implementation of the first year of our 2025 strategy. These are highlighted below, and underpinned by country strategies and annual plans for each of our geographies. In 2022/23, we intend to continue our scaling efforts in Uganda; sign new MOUs with both the Karnataka and Tamil Nadu governments, supporting them to respond to post-Covid challenges; and continue to move towards district level exit in Delhi. We also expect to grow our programme in Indonesia, to launch new programmes in Ethiopia and one more state in India, and to make progress in planning for a programme launch in Brazil.

1. Realising sustainable systemic behaviour change

- Develop and implement a clear sustainability plan for Delhi in preparation of phase out proposed for December 2023. Plans for Karnataka, Tamil Nadu and Uganda will be agreed with government partners.
- Ensure clarity on processes, toolkits and indicators that will enable us to assess progress on our sustainability journey.
- Generate learnings from our experiences about what has worked and what hasn't both internally and with external partners in realising systemic behaviour change including those that lead or contribute to holistic learning outcomes for children.
- Develop strategies, plans and guidelines on expansion plans/scaling in new and existing geographies.
- Pilot and experiment approaches such as regional hub with clear outcomes and principles.
- Set up an enterprise resource planning (ERP) system for accounting and reporting globally and strengthening our financial management systems.

2. Driving equity in a post-Covid-19 world

- Clear approach to gender equity developed, backed by adequate training and support for staff in developing basic understanding.
- Incorporate gender equity within our Programme Design and M&E frameworks.
- Prepare case studies and stories of our experiences on gender equity from each of our geographies.
- Identify ways in which we can promote better access to technology and embed equity considerations in discussions around access to technology.

3. Advocating for change within the education sector

- Identify key players / stakeholders in the education sector through a stakeholder mapping exercise who are key to influence thinking around the critical importance of intrinsic motivation in the education workforce.
- Influence at least three key stakeholders to drive policy change at appropriate levels.
- Participate actively in at least three global events that enables us to promote our key messages to advocate for our approach.
- Develop an advocacy plan with clear objectives and principles on how we take it forward at global and local levels.
- Publish 10 articles externally (cumulatively across geographies) to show the relevance of our approach to Covid recovery.
- Develop a clear positioning of advocacy plans at global and country level.



4. Strengthening autonomy, mastery and purpose at all levels of the organisation.

- Strengthen local leadership teams to be able to take on roles and responsibilities.
- Clarify our philosophy and approach towards career progression.
- Make progress towards developing a culture of feedback, by focussing on strategies and actions to build psychological safety.
- Foster connections across the organisation between functions and geographies to aid learning, development and connection to purpose.
- Establish the peer network for line managers, to promote collaborative learning through drop-in sessions, joint reflections on research etc.
- Support managers to make thanking and celebration systemic in their work.
- Establish wellbeing groups in each geography to lead team wellbeing initiatives, events and activities.
- Review our Equality, Diversity and Inclusion policy and processes and strengthen as required particularly in light of our global priority around equity.

KEY CHALLENGES, PRINCIPAL RISKS AND UNCERTAINTIES

STiR monitors the key challenges and risks regularly. Currently these are:

1. Funding gap and local philanthropy - It has been a challenging time on the funding scenario across the globe. At STiR we have focused on local philanthropy as core to our funding strategy specifically in geographies where this is prominent. But the space has been slow to show progress and the post-pandemic challenges have resulted in shifting dynamics in the funding space. We have further invested in adding resources to the fundraising team locally and diversifying the approach including high net worth individuals (HNIs). We have built a strong pipeline and the team is already working on the needs for the next year ensuring regular conversations and engagement with partners as we progress through this year.

2. Team motivation and morale – The key risk here is the declining morale and staff motivation with markets being open and a lot of job opportunities are available which can eventually lead to raise the staff attrition rate resulting in delays in programme delivery and operations. We have put together a strong People and Culture 2025 strategy in consultation with our Board Member, Louise Henbest who specialises in People and HR. We have also launched a job evaluation process, which has led to promotions for a number of staff and are further developing career progression and learning opportunities for the team to mitigate these risks.
3. Impact of Ukraine war on Inflation – With the recent war in Ukraine, we face challenges of increased costs of printing and travel especially in Uganda and Indonesia. So far, our strong budget monitoring process has been effective in managing the increases with alternate solutions.
4. Managing government expectations – As we work with an increasing number of governments with different priorities, the risk here is that we struggle to fully meet their expectations with the funding we have available. This is mitigated by having robust and honest conversations with government stakeholders about their priorities and ensuring alignment with our programme, the signing of MOUs which clearly details roles, developing fundraising strategies which are programme driven and regularly scanning the external environments, so we can get better at anticipating where governments might shift policies and priorities and how that might impact us.

FINANCIAL REVIEW

Given that this financial year 2021/22 has been a post Covid recovery year, both income and expenditure have been affected compared to previous years, despite adding new geographies to the work of the charity. The income during the year ended 31 March 2022 was £0.96 million (which is about 65% less compared to the previous year of £2.70 million), with expenditure during the year being £1.97 million (which had been just 2% more than the previous year's figure of £1.93 million). This has resulted in a net deficit of £1.01 million (compared to a surplus of £0.78 million in 2021) with total funds as at the end of the year of £1.58 million, of which £0.51 million is restricted and the balance of £1.07 million being unrestricted. The restricted funds carried forward are to be used for the financial year 2022/23 in accordance with respective grant agreements.

RESERVES POLICY AND GOING CONCERN

STiR's trustees have examined the requirements for reserves in light of the risks to the organisation. STiR continues to build reserves through planned operating surpluses to meet the working capital requirements of the charity, which is currently set at three to four months of operating activities (which comprises of personnel costs and office operations globally).



Total funds stand at over £1.58 million, although £0.51 million of this is restricted for specific projects. The balance of unrestricted reserves funds as at 31 March 2022 is £1.07 million (2021 was £0.94 million) amounting to the charity's free reserves, which represents about six months' current annual operating expenditure. This is slightly over our reserves policy due to the challenges that the Covid pandemic has imposed and is continuing to impose for the foreseeable future. The trustees are consciously monitoring this to ensure there is financial sustainability during these challenging times across the globe.

The STiR Donor Partnerships team has engaged its donors/partners during and post Covid-19 and has been able to onboard two new funders. The team had been able to secure funding to be able to sustain for the foreseeable future and the trustees continue to review and manage actively the reserves of STiR.

The Board of Trustees therefore believe that STiR is a going concern for at least 12 months from the date of approval of these financial statements and will continue to keep oversight of this based on the overall financial strategy and level of free reserves.

INVESTMENT POLICY

STiR does not hold any financial investments to date and is in the process of exploring options and setting up an investment policy.

SAFEGUARDING POLICY

STiR Education is committed to promoting the rights of children and vulnerable adults including their right to be protected from harmful influences, abuse and exploitation. STiR does not work directly with children but this policy demonstrates its commitment to safeguarding children and vulnerable adults from harm and makes clear to everyone within the organisation of the behaviours and actions that are required of them when dealing with these stakeholders. As per our values, it is everyone's responsibility to protect the spirit of this policy. This policy applies to anyone working on behalf of STiR, including the board of trustees, paid and unpaid team members, including interns, volunteers, students and agency workers and any visitor who may come into contact with children through association with STiR. Where appropriate, STiR will make external stakeholders aware of its safeguarding policy. As an organisation, we have conducted mandatory staff trainings to increase awareness and prevention and to ensure any cases are reported and responded.

EQUALITY DIVERSITY AND INCLUSION

STiR commits to creating a safe and physically comfortable working environment with a positive values driven, meritocratic and open culture across all levels. We aspire to create a culture that promotes excellence and innovation where our team has the opportunity to learn and develop their skills and professional practice. The charity is committed to providing equality, fairness and respect for everyone in the team whether in temporary, part-time or full-time employment. As an equal-opportunities employer we do not discriminate on the grounds of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability or age (protected characteristics).

STiR will oppose and avoid all forms of unlawful discrimination. This applies to all aspects of employment with us, including pay and benefits, terms and conditions of employment, dealing with grievances and discipline, termination and dismissal, redundancy, leave for parents, requests for flexible working, and selection for employment, promotion, training or other developmental opportunities. This applies in the workplace, outside the workplace (when dealing with customers, suppliers or other work-related contacts), and on work related trips or events including social events.

To ensure we have a safe space, the People and Culture team carries out pulse surveys at least twice a year and ensure there are clear action plans laid out to get back to the teams for their welfare and motivation. The team also ensures there are learning and development opportunities available across the organisation without any biases or discrimination of any kind.

The Trustees' Report was approved by the trustees on 12 December 2022 and signed on their behalf by:



Trustee: Jonathan Owen

Company registration number: 08186440 (England and Wales)

Charity registration number: 1149143

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Schools and Teachers Innovating for Results (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

OTHER INFORMATION

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial

statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (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 for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and representatives of those charged with governance and from our knowledge and experience of the sector in which the charity operates;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006, the Charities Act 2011, the Charities SORP, anti-bribery, employment, safeguarding principles. We considered the impact of the international nature of the charity's operations on its compliance with laws and regulations;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those and those responsible for legal and compliance procedures, charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management and representatives of those charged with governance as to where they considered there was susceptibility to fraud,
- their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Identifying and testing journal entries, in particular any journal entries posted with unusual characteristics;
- Tested the authorisation of expenditure;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of management and representatives of those charged with governance as to actual and potential litigation and claims.
- Enquiring of auditors of overseas components as to actual and potential non-compliance with significant laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 12 December 2022

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

INCOME AND EXPENDITURE	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2021 TOTAL FUNDS*
		£	£	£	£	£	£
Income and expenditure							
Income from:							
. Donations and legacies	1	484,462	471,068	955,530	*532,793*	*2,164,938*	*2,697,731*
. Interest Income		2,011		2,011	*5,958*		*5,958*
. Other income		319		319	*159*		*159*
Total income		486,792	471,068	957,860	*538,910*	*2,164,938*	*2,703,848*
Expenditure on:							
. Charitable activities	2	351,624	1,619,014	1,970,638	*471,219*	*1,456,032*	*1,927,251*
Total expenditure		351,624	1,619,014	1,970,638	471,219	1,456,032	1,927,251
Net income for the year and net movement in funds	5	135,168	(1,147,946)	(1,012,778)	*67,691*	*708,906*	*776,597*
Reconciliation of funds							
Total funds brought forward		937,218	1,656,341	2,593,559	*869,527*	*947,434*	*1,816,962*
Funds balances carried forward		*1,072,386*	*508,395*	*1,580,781*	*937,218*	*1,656,341*	*2,593,559*

All of the charity's activities derived from continuing operations during the above two financial periods.

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	2022 £	*2021 £*	*2021 £*
Current assets					
Debtors	9	306,774		*476,491*	
Cash at bank and in hand		1,674,421		*2,191,846*	
Total		1,981,195		*2,668,337*	
Creditors: Amounts falling due within one year	10	(400,414)		*(74,778)*	
Total		(400,414)			
Net current assets and net assets			1,580,781		*2,593,559*
The funds of the charity					
Restricted funds	11		508,395		*1,656,341*
Unrestricted funds					
. General fund			1,072,386		*937,218*
Total funds			1,580,781		*2,593,559*

Approved by the trustees and signed on their behalf by:



Trustee: Jonathan Owen

Approved on: 12 December 2022

Company Registration No. 08186440 (England and Wales)

Charity Registration No. 1149143

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2022

	Notes	2022	*2021*
		£	*£*
Cash flows from operating activities:			
Net cash used in operating activities	A	(519,436)	*484,164*
Cash flows from investing activities:			
Interest received		2,011	*5,958*
Net cash provided by investing activities		2,011	*5,958*
Change in cash and cash equivalents in the year		(517,425)	*490,122*
Cash and cash equivalents at 1 April 2021	B	2,191,846	*1,701,724*
Cash and cash equivalents at 31 March 2022	B	1,674,421	*2,191,846*

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2022

A) Reconciliation of expenditure for the year to net cash used in operating activities

	2022	*2021*
	£	*£*
Net (expenditure) income for the year (as per the statement of financial activities	(1,012,778)	*776,597*
Adjustments for:		
Interest receivable	(2,011)	*(5,958)*
Increase (decrease) in creditors	325,636	*(182,350)*
Decrease (increase) in debtors	169,717	*(104,125)*
Net cash (used in) provided by operating activities	*(519,436)*	*484,164*

B) Analysis of cash and cash equivalents

	2022	*2021*
	£	*£*
Cash at bank and in hand	1,674,421	*2,191,846*

Analysis of changes in net debt

The charity does not have any borrowings or lease obligations. Net debt consists therefore of the cash balance.

PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below. These financial statements have been prepared for the year to 31 March 2022 and are presented in sterling and are rounded to the nearest pound.

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 accounting policies below or the notes 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

BASIS OF PREPARATION

There are three areas of operation of the charity – central governance, fundraising and support functions within the UK and operational activity in Uganda, India, Indonesia and Ethiopia – with a shared vision, mission and business model being adopted. The financial statements therefore incorporate all operations to show the activities of the entire organisation, but for the purposes of local laws, the Uganda and India operations have been separately incorporated.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- Determining the basis for the allocation of support and governance costs across the charitable activities as shown in note 3;
- The impacts of Covid-19 on estimating the future cash flows of the charity.

ASSESSMENT OF GOING CONCERN

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2023, the most significant issues that affect the carrying value of the assets held by the charitable company are the availability of grants and funding from institutions, family foundations and other agencies and general economic conditions on the level of commercial sources of income. STiR has been able to convert 90% of its renewals and is expecting to raise GBP £1.7 million cash by the end of March 2023.

INCOME RECOGNITION

Income is recognised on an accrual basis in the year in which the charity is entitled to receipt, it is probable the charity will receive the income and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises interest receivable on cash held with the charity's bankers and donations and legacies.

Interest on funds held at bank is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis and is stated inclusive of irrecoverable VAT. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to expenditure on charitable activities.

All expenditure is incurred on the charity's primary charitable purposes as described in the trustees' report. It includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities and also any redundancy payments made. Such costs include direct and support costs including governance costs.

ALLOCATION OF SUPPORT AND GOVERNANCE COSTS

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs (including governance costs) are allocated as described in note 3 to these financial statements.

DEBTORS

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

CASH AT BANK AND IN HAND

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

FINANCIAL INSTRUMENTS

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

FUND STRUCTURE

Restricted funds comprise monies raised for, or which have their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds are unrestricted funds and represent the net surplus made by the charity during its operations. They are available to be used for the objects of the charity at the discretion of the Trustees.

LEASED ASSETS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

FOREIGN CURRENCY

Transactions in foreign currencies are translated into sterling at the monthly average exchange rate incurred by the charity in the period. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the year-end date. All revaluation differences and foreign exchange differences are taken to the statement of financial activities.

TAXATION

The company is a charity under the Finance Act 2010 (schedule 6, paragraph 1) definition. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

PENSIONS

The charity contributes to pension arrangements on behalf of its employees. Contributions payable for the year are charged to the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS

1.DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2021 TOTAL FUNDS*
	£	£	£	*£*	*£*	*£*
Trusts and Foundations	484,462	471,068	955,530	*532,793*	*2,164,938*	*2,697,731*
Total	**484,462**	**471,068**	**955,530**	***532,793***	***2,164,938***	***2,697,731***

2. EXPENDITURE

GLOBAL EXPENDITURE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 GLOBAL Total	UNRESTRICTED FUNDS	RESTRICTED FUNDS	*2021 GLOBAL Total*
	£	£	£	£	£	£
. India	-	456,545	456,545	-	*482,137*	*482,137*
. Uganda	-	673,805	673,805	-	*557,463*	*557,463*
. Indonesia	-	22,482	22,482	-	*20,554*	*20,554*
. Ethiopia	-	24,146	24,146	-	-	-
. UK* (support costs-note 3)	351,625	442,035	793,660	*471,219*	*395,878*	*867,097*
Total Global Costs	**351,625**	**1,619,014**	**1,970,638**	***471,219***	***1,456,032***	***1,927,251***

* Support costs (note 3) are UK costs allocated to India, Uganda, Indonesia and Ethiopia

INDIA 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL FUNDS
	£	£	£
India			
. Staff costs		342,188	**342,188**
. People Development Costs		5,909	**5,909**
. Office costs		62,705	**62,705**
. Monitoring and evaluation		18,055	**18,055**
. Programme training		25,478	**25,478**
. Meeting costs		151	**151**
. Other costs		2,061	**2,061**
Sub Total		**456,545**	**456,545**
. Support costs (note 3)	95,211	182,570	**277,781**
Total	*95,211*	*639,115*	*734,326*

INDIA 2021	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2021 TOTAL FUNDS*
	£	*£*	*£*
. Staff costs	-	*414,049*	*414,049*
. People Development Costs	-	*6,319*	*6,319*
. Office costs	-	*53,675*	*53,675*
. Monitoring and evaluation	-	*1,652*	*1,652*
. Programme training	-	*6,227*	*6,227*
. Meeting costs	-	*215*	*215*
. Support costs (note 3)	*263,347*	*40,136*	*303,484*
Total	***263,347***	***522,274***	***785,621***

EXPENDITURE (CONTINUED)

UGANDA 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL FUNDS
	£	£	£
Uganda			
. Staff costs		374,258	374,258
. People Development Costs		6,552	6,552
. Office costs		51,028	51,028
. Monitoring and evaluation		198	198
. Programme training		233,082	233,082
. Equipment		3,135	3,135
. Meeting costs		3,443	3,443
. Other costs		2,109	2,109
Sub Total	-	673,805	673,805
. Support costs (note 3)	217,119	219,394	436,513
Total	*217,119*	*893,199*	*1,110,318*

UGANDA 2021	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2021 TOTAL FUNDS*
	£	£	£
. Staff costs	-	*424,210*	*424,210*
. People Development Costs	-	*381*	*381*
. Office costs	-	*51,003*	*51,003*
. Monitoring and evaluation	-	*658*	*658*
. Programme training	-	*74,841*	*74,841*
. Equipment	-	*577*	*577*
. Meeting costs	-	*5,792*	*5,792*
. Support costs (note 3)	*177,339*	*299,564*	*476,903*
Total	*177,339*	*857,027*	*1,034,366*

INDONESIA 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL FUNDS
	£	£	£
Indonesia			
. Staff costs		20,120	20,120
. Office costs		376	376
. Programme training		1,987	1,987
Sub Total	-	22,482	22,482
. Support costs (note 3)	23,421	40,072	63,493
Total	*23,421*	*62,554*	*85,975*

2. EXPENDITURE (CONTINUED)

INDONESIA 2021	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2021 TOTAL FUNDS*
	£	*£*	*£*
. Staff costs	*-*	*15,666*	*15,666*
. Office costs	*-*	*470*	*470*
. Monitoring and evaluation	*-*	*2,788*	*2,788*
. Programme training	*-*	*1,629*	*1,629*
. Support costs (note 3)	*30,533*	*56,177*	*86,710*
Total	***30,533***	***76,731***	***107,264***

ETHIOPIA 2022	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL FUNDS
	£	£	£
. Staff costs		22552	22,552
. Programme training		753	753
. Equipment		841	841
Sub Total	-	24,146	24,146
. Support costs (note 3)	15,873	-	15,873
Total	*15,873*	*24,146*	*40,020*

No comparative data presented for Ethiopia given 2021/22 was its first year of operations.

3. SUPPORT COSTS

SUPPORT COST 2022	INDIA	UGANDA	INDONESIA	ETHIOPIA	2022 TOTAL FUNDS
	£	£	£	£	£
Staff costs	198,655	312,172	45,407	11,352	567,586
Pension costs	17,568	27,607	4,016	1,004	50,195
People Costs	487	765	111	28	1,391
Office costs	6,363	9,999	1,454	364	18,181
Meeting costs	32,708	51,398	7,476	1,869	93,451
Monitoring and evaluation costs	28,931	45,462	6,613	1,653	82,659
Communications costs	3,076	4,833	703	176	8,788
Governance costs (note 4)	9,666	15,189	2,209	552	27,616
Foreign exchange losses	(19,672)	(30,913)	(4,496)	(1,124)	(56,205)
	277,782	436,513	63,493	15,874	793,662

3. SUPPORT COSTS (CONTINUED)

SUPPORT COSTS 2021	*India*	*Uganda*	*INDONESIA*	*2021 total funds*
	£	*£*	*£*	*£*
Staff costs	*216,528*	*340,258*	*61,865*	*618,651*
People costs	*12,386*	*19,463*	*3,539*	*35,388*
Office costs	*7,932*	*12,465*	*2,266*	*22,663*
Meeting costs	*581*	*914*	*166*	*1,661*
Communications costs	*327*	*513*	*93*	*933*
Design costs	*1,254*	*1,972*	*359*	*3,585*
Governance costs (note 4)	*9,022*	*14,178*	*2,578*	*25,778*
Foreign exchange losses	*55,453*	*87,140*	*15,844*	*158,437*
Total support costs 2021	***303,483***	***476,903***	***86,710***	***867,096***

Note: Support costs are allocated on the basis of the direct costs incurred on each area.

4.GOVERNANCE COSTS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2022 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2021 TOTAL FUNDS*
	£	£	**£**	*£*	*£*	**£**
Audit fees:						
. Buzzacott LLP	19,200	-	19,200	*18,480*	-	*18,480*
. Component auditors	8,417	-	8,417	*7,298*	-	*7,298*
Total funds	**27,617**	**-**	**27,617**	***25,778***	**-**	***25,778***

5. NET (EXPENDITURE) INCOME FOR THE YEAR

This is stated after charging:

	2022 TOTAL FUNDS	*2021 TOTAL FUNDS*
	£	**£**
Staff costs (note 6)	1,376,899	*1,472,576*
Auditor's remuneration		
. UK Statutory audit services		
.. Current year	9,600	*9,240*
.. Other services	9,600	*9,240*
. Component auditors	8,417	*7,298*
Operating lease rentals	56,150	*60,326*

6. STAFF AND EMPLOYEE COSTS

Staff costs during the period were as follows:

	2022	*2021*
	£	**£**
Wages and salaries	1,294,809	*1,388,718*
Social security costs	31,895	*36,149*
Other pension costs	50,195	*47,709*
	1,376,899	*1,472,576*

6. STAFF AND EMPLOYEE COSTS (CONTINUED)

The average number of employees during the period, analysed by function, was as follows:

	2022	*2021*
	No.	*No.*
Charitable activities:		
India	29	*39*
Uganda	18	*24*
Indonesia*	2	*1*
Ethiopia*	2	*1*
Support and administration	4	*6*
	55	*71*

* Until the office operations are set up in-country, the member of staff working in Indonesia and Ethiopia have been contracted from the UK during the year ended 31 March 2022.

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2022	*2021*
	No.	*No.*
£70,001 - £80,000	2	1
£80,001 - £90,000	-	*1*
£100,001 - £110,000	-	*1*
£130,001 - £140,000	1	-

Contributions were made to a defined contribution pension scheme in respect to all the above employees.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees, the Chief Executive, and senior management team.

The senior management team comprises the following individuals: Chief Executive Officer; Global Director, Finance & Operations; Country Directors (Uganda) and (India); Director, Donor Partnerships & Strategic Communication; Director, Learning and Impact; Senior Director for Programme Delivery, and the Associate Director of Monitoring and Evaluation.

The total remuneration (including taxable benefits, employer's pension and national insurance contributions) of the key management personnel for the year was £612,783 (2021 – £528,473).

7. PAYMENTS IN RELATION TO TRUSTEES

None of the trustees were remunerated for the current or prior year. Out of pocket travelling and subsistence expenses amounting to £nil (2021 – £nil) were reimbursed to no trustees (2021 – none).

8. TAXATION

STiR is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9. DEBTORS

	2022	*2021*
	£	*£*
Amounts due from Ark	270,310	*177,841*
Accrued income	310	*271,857*
Other debtors	36,154	*26,793*
Total	306,774	*476,491*

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	*2021*
	£	*£*
Trade creditors	100,134	*54,001*
Accruals	19,200	*18,480*
Other creditors	96,087	*2,298*
Deferred Income	184,993	-
	400,414	*74,778*

Deferred income relates to funding received in advance for project work in the 2022-23 financial year.

11. RESTRICTED FUNDS

	AT 31 MARCH 2021	INCOME	DIRECT COSTS	SUPPORT COSTS	AT 31 MARCH 2022
	£	£	£	£	£
Uganda	727,096	119,142	673,805	219,394	- 46,959
India	586,765	294,820	456,545	182,570	242,470
Ethiopia	60,000	-	24,146	-	35,854
Indonesia	282,480	57,106	22,482	40,072	277,032
	1,656,341	471,068	1,176,978	442,036	508,395

	At 31 March 2020	*Income*	*Direct costs*	*Support costs*	*At 31 March 2021*
	£	*£*	*£*	*£*	*£*
Uganda	*241,396*	*1,342,728*	*557,464*	*299,564*	*727,096*
India	*676,039*	*432,999*	*482,137*	*40,136*	*586,765*
Ethiopia	*30,000*	*30,000*	-	-	*60,000*
Indonesia	-	*359,211*	*20,554*	*56,177*	*282,480*
Total	*947,434*	*2,164,938*	*1,060,155*	*395,877*	*1,656,341*

The specific purposes for which the funds were to be used are as follows:

Funds restricted to India, Uganda, Ethiopia and Indonesia are as stipulated within donor agreements for charitable work only.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	RESTRICTED FUNDS	GENERAL FUND	2022 TOTAL FUNDS
	£	£	£
Fund balances at 31 March 2022 are represented by:			
Current assets	908,809	1,072,386	1,981,195
Current liabilities	(400,414)		(400,414)
Total net assets	508,395	1,072,386	1,580,781

	Restricted funds	*General fund*	*2021 Total funds*
Fund balances at 31 March 2021 are represented by:	*£*	*£*	*£*
Current assets	*1,731,118*	*937,219*	*2,668,337*
Current liabilities	*(74,778)*	*-*	*(74,778)*
Total net assets	***1,656,340***	***937,219***	***2,593,559***

13. OPERATING LEASE COMMITMENTS

At 31 March, the charity had total commitments under non-cancellable operating leases as follows:

	LAND AND BUILDINGS	
	2022	*2021*
	£	*£*
Operating lease payments which fall due:		
Within one year	12,772	*32,706*
Between one and two years	1,339	*1,655*
Total	14,111	*34,361*

14. PENSION COMMITMENTS

The charity contributes to defined contribution pension arrangements on behalf of its employees. The pension cost for the year amounted to the figure shown in note 6.

15. RELATED PARTIES

Prior to 1 April 2016, STiR Education was part of Absolute Return for Kids (ARK), registered charity number 1095322, company number 04589451. Since then, some funders continue to pay Ark who then transfer the funds to STiR when required (hence the debtor balance in note 9) with a balance of £270,310 remaining due from Ark at 31 March 2022 (2021 – £177,841).

SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

England & Wales - Charity number 1149143

Accounts



SCHOOLS AND TEACHERS INNOVATING FOR RESULTS

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year Ended 31st March 2021

Company Limited by Guarantee
Registration Number
08186440 (England and Wales)

Charity Registration Number 1149143

Second Home Spitalfields • 68-80 Hanbury Street • London • E1 5JL

STIR education

TABLE OF CONTENTS

REFERENCE AND ADMINSTRATIVE INFORMATION 3
TRUSTEES' REPORT: YEAR TO 31 MARCH 2021 5
INDEPENDENT AUDITOR'S REPORT 18
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021 22
BALANCE SHEET AS AT 31 MARCH 2021 23
STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2021 24
PRINCIPAL ACCOUNTING POLICIES 25
NOTES TO THE FINANCIAL STATEMENTS 28

REFERENCE AND ADMINSTRATIVE INFORMATION

Status	Schools and Teachers Innovating for Results (STiR Education) is a charitable company limited by guarantee, incorporated on 21 August 2012 and registered as a charity on 28 September 2012. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.
Governing document	The organisation was established under a Memorandum of Association, which established the objects and powers of the organisation, and is governed under its Articles of Association.
Trustees	Jonathan Owen (Chair)* Dr Amrita Bihari Ahuja Louise Marie Henbest Rachel Hinton John Austen Knight* David Rothschild *Member of Finance Committee
Company Secretary	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE
Chief Executive	Girish Menon
Senior Executives	Anamika Srivastava – Global Director, Finance & Operations Jenny Willmott – Senior Director, Programme Delivery Nithyambika Gurukumar – Director, Donor Partnerships John McIntosh – Director, Design and Programme Readiness Modern Musiimenta Karema – Uganda Country Director Swaha Sahoo– India Country Director (joined July 2021) Sharath Jeevan – CEO (resigned December 2020) Reinier Terwindt – Director, Monitoring, Evaluation and Research (resigned July 2021) Shalini Sharma – India Country Director (resigned in July 2020) Tomos Davies – Chief Operating Officer (resigned May 2020)
Registered office	Second Home Spitalfields, 68-80 Hanbury Street London, E1 5JL T: +44 (0)20 3870 1112 E: info@stireducation.org W: www.stireducation.org

Principal office	Second Home Spitalfields, 68-80 Hanbury Street London, E1 5JL T: +44 (0)20 3870 1112 E: info@stireducation.org W: www.stireducation.org
Company registration number	08186440 (England and Wales)
Charity registration number	1149143
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Solicitor	Bates Wells 10 Queen Street Place London EC4R 1BE
Bankers	Lloyds Bank Oxford St PO Box 1000 London BX1 1LT UK Metro Bank 1 Southampton Row Holborn London WC1B 5HA UK

TRUSTEES' REPORT: YEAR TO 31 MARCH 2021

The trustees of Schools and Teachers Innovating for Results (STiR) present their trustees' report together with the financial statements for the year ended 31 March 2021.

The report has been prepared in accordance with the Charities Act 2011 and Part 15 of the Companies Act 2006.

The financial statements have been prepared in accordance with the accounting policies set out on pages 25 to 27 of the attached financial statements and comply with the charity's Memorandum and Articles of Association and applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later..

STIR'S VISION AND VALUES



OUR REASON FOR BEING

Education systems today must prepare every child, everywhere, to thrive in a world of 'unknown unknowns'. To succeed, children and young people need to develop a love of learning and education systems need to support them by building the foundations of lifelong learning. This has been recognised in the development plans of many emerging countries.

The moral imperative here is clear. The economic imperative is even clearer: for example, 90% of Ethiopian children will find jobs in the informal sector. 'Unknown unknowns' will be constant pressures in their future lives. They will need to learn and adapt as they move between sectors, jobs and settlements.

Education systems are failing to address this need. Governments are spending hundreds of dollars per child per year on education – but not preparing them for a future citizenship and workforce. And although other organisations are doing great work on technical interventions – 'seeds' such as direct training programmes and curriculum reform – there are almost no interventions that focus on the 'soil', by which we mean the intrinsic motivation of teachers and officials in systems. At STiR, we recognise that this soil is just as important. Without fertile soil, seeds cannot grow and flourish. So, we support education systems to reignite intrinsic motivation in every teacher and official. It is our unique contribution to achieving Sustainable Development Goal 4.

OUR MISSION

To thrive in a world of 'unknown unknowns', children need to be able to continually seek, process, act and reflect on new information. They need to love to learn.

At STiR, we have identified the core foundations that enable lifelong learning. These foundations are supported by a deep body of global evidence. Our approach is designed to build these foundations sustainably and at scale within education systems.

Our mission statement: We support education systems to reignite intrinsic motivation in every teacher and official, to role-model the foundations of lifelong learning for every child.

OUR VISION WILL BE REACHED WHEN:

- → Every child is engaged, feels safe, loves learning, trusts and values their teacher, is curious and thinks critically.
- → Every teacher loves teaching and intentionally improves their classroom practice.
- → Every local and ministry official sees the foundations of lifelong learning as a core goal, prioritizes the support of teachers, and uses data and insights to continually improve.

Our vision statement: A world where every child develops a love of lifelong learning.

OUR APPROACH

We believe that the most sustainable way to build the foundations of lifelong learning is through strong role-modelling and trusting relationships at all levels of an education system – between a child and their teacher, and between the teacher and the school leaders and officials who support them. We understand role-modelling to be the demonstration and promotion of behaviours and attitudes that you wish to see in others. This is overlooked in most education systems, but it has been our biggest organisational strength and source of success.

We recognise that effective role-modelling doesn't just 'happen'. The desired behaviours from teachers must be clearly defined and we need to be clear on how they can be promoted. Our key ingredient is intrinsic motivation. This is based on building a sense of autonomy (that you can change something), mastery (that you can improve) and purpose (that you are connected to something greater than yourself).

Every part of our model is designed with these three elements in mind. We support governments to employ practical strategies based on each element, to promote our desired behaviours in teachers and these in turn, build the foundations of lifelong learning in children.

We do not want our approach to be dependent on us. So we are learning to work in partnership with governments to deliver the model. We run the approach together, and aim to step back our involvement over time to ensure long-term sustainability. They refocus existing resources to the model over five years and they increase their contribution to the costs to ensure ownership and long-term sustainability.

Our team works to ensure that the approach is increasingly prioritized within our partner systems. The engagement of officials at state level helps to provide credibility and accountability to district officials and their buy-in can accelerate behaviour change among teachers at large scale.



Over time, we expect to see officials and school leaders developing the foundations of lifelong learning. They will spend more time in schools supporting and understanding teachers and recognise their crucial role in driving improvements. We have developed an innovative set of measurement tools – in partnership with groups like the World Bank – to measure this progress on a monthly basis through a mobile app, and through an annual external longitudinal research study led by a leading J-PAL Affiliate Professor.

OUR VALUES

HUMILITY: We do not have all the answers upfront.
OPENNESS: We will listen, learn and improve, and lead through obstacles.
OWNERSHIP: We empower each other with high expectations and support.
PURPOSE: We are united by a shared vision we will build and achieve together.

We encourage and support team members to take ownership over the work that they do, and challenge each other to continuously learn and improve. In the same way, our team role-models these values with our government partners. We encourage and support officials to take on ownership to ensure sustainability. We seek to build a culture of constant learning and use our innovative monitoring and evaluation data to inform further improvement.

These core values guide us as we build an internal culture and work environment that develops the foundations of lifelong learning in education systems around the world. We aim to walk our talk by recruiting and developing a team of lifelong learners. As a result, STiR is an exciting and unique place to work. Our team is trusted and empowered with significant responsibility and accountability to deliver projects where they will learn and grow.



HOW STIR WORKS

As set out in the Memorandum and Articles of Association, STiR's objectives are:

1. 'the identification, development and promotion of new educational methods to advance and further education anywhere in the world; and
2. the promotion of such other purposes being exclusively charitable according to the law of England and Wales as the trustees may from time to time determine'.

To fulfil its charitable objectives, STiR's cooperative and iterative approach works through role-modelling and relationships at all levels of education systems. It is based around the core principles of peer networks, action and feedback, and reflection, and these core activities underpin everything that we do for teachers, school leaders and officials. Our content is organised into termly learning improvement cycles (LIC) which focus on different themes (e.g. the science of learning). Officials are supported to lead training sessions for school leaders, who then lead network meetings for teachers.

This year, given the challenges presented by Covid-19, our work has looked a little different to previous years as we have worked to navigate the specific circumstances in each geography.

STIR'S WORK IN DIFFERENT GEOGRAPHIES

DELHI

Over the past year, our work in Delhi has mostly closely resembled our pre-Covid programme activities. Our Learning Improvement Cycles (LICs) have continued, but shifted to online delivery. This has been made possible by the high levels of access to technology and connectivity across the state. We have been successful in creating channels for our stakeholders to support and share learning with each other, through peer networks and regular coaching calls. In our first LIC of the year, we helped stakeholders to think about the social and emotional wellbeing of their students and bring this to the forefront of their discussions. More recently, we've focused on using themes and strategies from our previous LICs in online teaching, which also acted as a review of our programme so far. Both LICs played a role in strengthening the use of online tools to facilitate learning for peers and students.

KARNATAKA

After consulting with the government, we decided to focus our Covid-19 response efforts in Karnataka on supporting our District Champions (senior officials with responsibility for supporting the STiR programme in each district) and officials at block and cluster levels, through the virtual delivery of training institutes and coaching meetings. Our main themes have been preparedness for virtual delivery and social and emotional wellbeing, which were selected based on a needs analysis and co-designed with senior officials in the District Institutes for Education and Training (DIETs). We've also conducted a number of open learning sessions for teachers and officials, on topics including the use of Microsoft Excel and PowerPoint, which have been very popular with our participants.

TAMIL NADU

In Tamil Nadu, we have revised the structure of our LICs to allow for remote delivery. Since access to technology and connectivity are more difficult in the state, we chose to focus on asynchronous models for delivery. Each LIC contains three modules for teachers made up of videos, reading materials and reflection exercises, all shared over WhatsApp. Officials and school leaders have facilitated peer learning discussions and used tools such as Padlet and WhatsApp groups to encourage action planning and feedback. The video content has been hosted on a dedicated website, and our three LICs have covered topics including structuring the learning journey and virtual facilitation skills. We also expanded our operations in the state to seven new districts over the past year, taking us to a total of 13 in the state.

UGANDA

Our activities have been most different in Uganda over the past year, as it quickly became clear that delivery over the internet would have been unrealistic in the country, so we have had to find alternative methods to support teachers and officials over the year. Our most prominent activity has been the delivery of radio CPD sessions for teachers on a fortnightly basis in all districts, but this has also been supported with coaching calls for district officials and regular conference calls for headteachers to share reflections and action plans. We're very proud of our work with the National Curriculum Development Centre (NCDC), with whom we created training on the principles of effective radio instruction. Content developers from across the Ministry have received training which has impacted the quality of radio content for both children and teachers.

INDONESIA

The majority of our time in Indonesia this year has been spent on negotiation of our memorandum of understanding (MoU) with the Ministry of Education and Culture. This had not yet been agreed by the end of this reporting period, but we hoped that this would be in place in 2021/22. Our principal permit from the Ministry of Foreign Affairs has been granted so STiR is free to operate as an NGO in Indonesia. We have identified three districts for our first year in 2021/22 and look forward to the launch of activities soon.



ETHIOPIA

Ethiopia is our newest project, with our first Senior Programme Consultant in the country joining our team in November 2020. By March 2021, we were able to secure a letter of intent from the Ministry of Education in Ethiopia to confirm their commitment to our programme. We have been assigned a team of three experts from the Ministry to work closely with STiR on our project proposal, programme co-design and contextualisation. We are now looking forward to identifying a region for our launch and to finalising a memorandum of understanding with the Ministry.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of STiR for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that 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.

Each of the trustees confirms that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of S418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of financial 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.

STIR'S BOARD OF TRUSTEES

The Board of Trustees works closely to provide strategic and fiduciary oversight and guidance to the executive team. Trustee meetings take place once a quarter and involve an operational and programme review as well as a focused examination of key strategic and operational issues that take place. They also attend a full day strategy workshop – alongside key funding partners – each year and there are regular one to one discussion and check-points in between Board meetings, including a fortnightly discussion between the Chair and the Chief Executive.

The following trustees were in office at the time this report was approved and served throughout the year, except where shown:

TRUSTEE	APPOINTED/RESIGNED
Jonathan Owen (Chair)	
Dr Amrita Bihari Ahuja	
Dr Rachel Hinton	
John Austen Knight	
David Rothschild	
Paulo Pisano	Resigned 5 July 2021
Louise Marie Henbest	Appointed 29 March 2021

STiR has purchased insurance to protect it from any loss arising from the neglect or defaults of its trustees, employees and agents and to indemnify the trustees or other officers against the consequences of any neglect or default on their part. The insurance premium paid by the charity during the year totalled £967 (2020 – £786) and provides cover of up to a maximum of £2m (2020 – £2m).

STRUCTURE

The Chief Executive and senior staff provide reports to regular meetings of the Board of Trustees and Finance Committee on a quarterly basis. This enables the business of the Board, including strategy development and governance, to be undertaken collaboratively and in accordance with good practice. The Chief Executive manages the day-to-day business and operations of STiR.

The Founder and Chief Executive Officer, Sharath Jeevan had stepped down in December 2020. Girish Menon joined in January 2021 as the new Chief Executive Officer.

OTHER RELATIONSHIPS

STiR has set up an office in Uganda, which is legally registered as an International Non-Profit entity. In India it is being incubated by Development Consortium with a fiscal relationship and has a signed multi-year Memorandum of Understanding grant agreement for carrying out the programme in India.

KEY MANAGEMENT PERSONNEL

The key management personnel of the charity comprise the trustees together with the Chief Executive and senior management team as listed on page 2. Further information can be found in note 6 to the financial statements.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. STiR's activities continue to aid and support the beneficiaries outlined within our charitable objectives including teachers and children across the Ugandan and Indian education systems along with the education systems and structures that support them.

OBJECTIVES AND ACHIEVEMENTS

Significant progress has been made against the three core aims and objectives from last year:



Programme: STiR has committed to deliver the programme expected against our progress pathway across all geographies which are measured by our internal and external metrics. We have been able to achieve success in Delhi with getting the MoU signed with the state government which is a testament to our approach of system ownership. We have been able to make progress in Indonesia on developing relationships with districts and are in the process of signing the MoU with the Ministry of Education and Culture. We have had promising conversations in Ethiopia and have been progressing for initial scoping through a letter of intent received from the Ministry of Education. We have been able to confidently communicate, engage and inspire our stakeholders during this unprecedented Covid-19 times and have been able to keep our teams motivated.

Cost: STiR has continued to improve financial monitoring and internal control systems whilst also being cost effective across all contexts. This was achieved by the strategic changes in our programme model and partnering with governments, and improved financial planning, monitoring and reporting even during the Covid-19 situation.

Governance: STiR reviewed the current approach to governance and completed a skills audit of the Finance Committee and the Board. The organisation also welcomed two new Finance Committee Members and one Board member and plans to further strengthen in the coming year. We have been continuously engaged with both the Finance committee and Board with our plans and progress during the Covid-19 pandemic and out approach.

Finances: STiR's funding gaps for the year were successfully closed with particular attention focused on fundraising for the programmes in India and Uganda. We have been able to successfully raise funds for Indonesia and for initial stages for Ethiopia.

STIR'S FUNDRAISING APPROACH

STiR Education is currently supported by 17 of the world's leading funding organisations. The fundraising activities are carried out by a core team of five who are full time employees of the organisation and form part of the Donor Partnerships and Strategic Communications function who are based in STiR's London and India offices. The team is responsible for scoping potential funding partnerships and taking invited grant applications to fruition. The core activities involve pipeline desk research, establishing new partnerships through contacts/introductions that come through existing funding partners and/or supporters of STiR, and managing relationships with current/existing funding partners.

Neither STiR as an entity, nor any of its team members within the Donor Partnerships and Strategic Communications function, subscribe or are subscribed to any fundraising voluntary regulation schemes or standards. STiR holds its employees to a very high standard of accountability and ownership and there have not been any untoward incidents or complaints arising consequent to its fundraising activities. As part of its fundraising activity, STiR engages only with trusts/foundations/bi-laterals/organisations with Corporate Social Responsibility specifically in India who have invited the organisation to apply for funding and therefore does not undertake any in-person/door to door fundraising initiatives currently. However, a new fundraising strategy is currently being developed which includes a greater focus on corporate partnerships, digital and peer-to-peer fundraising and high-net-worth individuals. This strategy is expected to be implemented from September 2021.

ACHIEVEMENTS AND PERFORMANCE

As of March 2021, we have reached 200,000 teachers through our monthly peer networks and classroom observations that develop the intrinsic motivation and build the foundations of lifelong learning across education systems. Since 2012, we have supported more than 6 million children across India and Uganda.

In partnership with the Ministry of Education and Sports in Uganda, our approach is being delivered across 39 districts and municipal councils. In India, we have grown our footprint in the South with the addition of a further district in Karnataka, and 7 districts in Tamil Nadu. In addition, we continued to support all nine districts in Delhi with significant ownership from the state government in terms of program accountability. We made significant progress in shifting more operational and financial responsibility for the approach to governments with our cost effective approach.

Covid-19 has now been disrupting our partner education systems in India and Uganda since March 2020. Schools have remained closed for most or all of this period in each geography, which has had a very significant impact on our ability to reach officials, teachers and children through our work. We have worked with our partner governments to adopt virtual and blended approaches to delivery, with some of the following achievements:

- In Delhi, we carried out a feedback survey with all of our stakeholders to understand the impact of our 20/21 Learning Improvement Cycles (LICs). Most respondents felt that the LICs had allowed them to share opinions freely, get new ideas, be recognised and learn from each other. 60% of respondents felt that technology had helped them to collaborate, give feedback and plan better, while 55% said that having to use technology motivated them to learn and explore more.
- In Karnataka, our main themes have been preparedness for virtual delivery and social and emotional wellbeing. 100% of participants found the content relevant to their needs, and 92% were able to share ideas and collaborate with peers. They feel more comfortable using virtual platforms and leveraging these to facilitate meetings, while there have been positives in terms of scheduling and participating in sessions with greater flexibility.
- In Tamil Nadu, one of our biggest successes has been the expansion of our activities to seven new districts, taking us to a total of 13 in the state. This was made possible by the shift to virtual delivery. We've also been inspired by a group of 'Bright Spot' teachers and officials from across districts, who have shared their ideas and strategies through short videos on a public YouTube channel. In a recent survey, most teachers cited these Bright Spots as their greatest influence and inspiration.
- In Uganda, we have been delighted by the response from teachers and officials to our activities, despite the significant challenges that so many of them face at this time. Our radio teacher CPD programme, with associated coaching calls for officials and headteachers has been well received with high engagement.
- We engaged our first team member in Indonesia and began working with the Ministry of Education and Culture (MOEC) in Indonesia in the development of a Memorandum of Understanding (MoU) to launch our programme in East Java. At the end of the reporting period, the MoU was in its final draft and we are planning to launch by the end of 2021. In Ethiopia, we are in the process of working with the Ministry of Education to scope our approach and hope to launch in 2022.
- We have more clearly defined our approach to sustainability and long term government ownership. This includes; clear funding model with a pathway to government contributions upfront, clear roles and responsibilities for a 'Lifelong Learning Unit (LLU)' at the central government level and a plan for ensuring there is the equivalent of at least 1 full time District Champion to drive the approach at the district level from Year 2. We are pleased that in January 2021, the Delhi State government signed a refreshed MoU committed to a LLU and sustaining our programme post our 5-year pathway.

A lean and candid organisation: as a leadership team we focused hard to build on our value of openness and continue to stay lean and cost-efficient. We want to continue to strengthen the ways in which we demonstrate honesty to build a strong values-aligned culture in the organisation that allows us to embrace change and take risks – but allow rapid feedback loops to ensure that we stay on the right track. We have also had a bigger focus on team member wellbeing, supporting our team through these challenging times through, for example, wellbeing sessions and counselling.

COVID-19 RESPONSE



As a result of our COVID-19 approach highlighted above, we have summarised our key learnings. This will inform our programme approach going forward:

- Our relationships with governments are critical to ensure that we can meaningfully co-design and contextualise our approach, particularly since our COVID-19 response differs from place to place.
- Because of the structures and relationships we have in place, we have been able to support governments to respond to the crisis by being flexible and adaptive in our design and delivery.
- The middle tier (districts) have really engaged over the past year and continued to see themselves as role-models for teachers, giving us confidence that we will be able to build back quickly.
- Wherever possible, we intend to resume in-person meetings and institutes, particularly at teacher level, to ensure the maximum opportunity for practice and feedback.
- Clear technology adoption plans are critical to ensure that our stakeholders are fully equipped to use technology effectively.
- We will continue to use digital resources (especially short videos) to demonstrate model examples, even when we can resume in-person activities.
- There is a need for a long-term planning exercise with governments to identify what we want to achieve together, and how we will show impact across all levels of the system given COVID-19 restrictions.
- There is also more that STiR can do to prepare ourselves for future shocks and changes, and we are developing scenario plans for sudden shutdowns.

PLANS FOR 2021-22 AND BEYOND

Our plans for the 2021-22 year (and beyond) that we aim to achieve are as follows:

- Over recent months we have been carrying out a review of our organisational strategy to 2025 – This review has enabled us to reflect on our achievements since the strategy was developed in 2019, as well as challenges we've faced. It has also provided a chance for us to ensure we respond as an organisation to the current education challenges posed by the COVID-19 crisis. We will be sharing the outcomes of this review later this year, subject to trustee board sign off.
- Maintain momentum in our programme delivery, working even closer with our government partners to ensure our approach is responsive to their needs – Programme delivery will be a mix of virtual and in person and will be largely themed around supporting stakeholders to respond to current challenges (e.g. teacher and student social and emotional wellbeing, dealing with learning loss).
- Engage key officials in sustainability planning in each of our geographies – In Delhi, we will continue to work with the Delhi government to operationalise our MoU and move to full government ownership. In Karnataka, we will be sharing our content with all districts and developing a longer-term MoU with state officials including agreements around scaling and sustainability. In Tamil Nadu, we will add a further three

districts in 2021/22 and work with the government on a longer-term scaling plan. In Uganda, we are in discussions with the Ministry of Education and Sports on a scaling strategy and expect to scale, at least our virtual delivery, over the course of the period.



- → Expansion – Launch in Indonesia in 2021 (three districts initially) and in Ethiopia in 2022. Scope our work in Brazil in 2022, with a view to launching in 2023.
- → Explore opportunities to develop regional hubs based out of our work in India and Uganda – These opportunities may include partnerships with other implementing agencies, funders or governments to incorporate elements of our approach into their own work. We are also identifying the best operating and revenue models for such a hub, with the hope that this might support with diversifying our income in the future.
- → Core to our values is being a learning organization – We will continue to do all we can to ensure we build autonomy, mastery and purpose amongst our team members and that we maintain a team culture which lives our values. Team members' mental health and wellbeing has been an increasing area of focus during these difficult times and we will continue to ensure our teams are well supported.
- → M&E: reshaping our longitudinal study – The past and this year's programming has been so different and unique from our previous engagements, we felt it was important for the study to capture the impact of our COVID response. During COVID, our response was contextualised to each geography and their specific needs in alignment with the core aspects of our programme: action, feedback, and reflection. Hence, the plan is to continue with the second round of Longitudinal study, tailored to understand the impact of our COVID-response interventions in Karnataka, Tamil Nadu and Eastern Uganda that is in line with STiR's focus on reigniting intrinsic motivation in teachers and officials in these education systems. This includes understanding the effects on role modelling and quality of coaching, reflection and feedback based on the stakeholders engagements with the STiR programme. We'd like to understand the association between motivation levels of our stakeholders to the role modelling of behaviours relating to foundations of lifelong learning across the levels in the system i.e. the relationship between intrinsic motivation of officials' on officials teachers they support and similarly, teachers' motivation on their peers and students.
- → Build on the learning from our longitudinal study to understand and maximise the change that we are making in each geography, and identify opportunities to use technology to deepen how education officials and teachers work together – The current technology we are focussing on is a Whatsapp based chatbot. WhatsApp chatbot is a software program which runs on the encrypted WhatsApp platform. In the chatbot, your chat conversation will not be shared with any other person as it is a 1:1 conversation with the bot. It is available 24x7, you can start your chat anytime whenever you are available. From the first phase we learnt that the video messages are more impactful than text messages. In this phase of the WhatsApp pilot we would like to learn more about the changes in the behaviours through targeted video nudges based on reflections shared by the officials. The content will be in the local language and English for the officials to choose. A dashboard and a report will also be created for officials to access their data and insights of the previous months. This is to help them be more action oriented and focus on planning during their developmental conversations
- → Strengthening the local legal infrastructure through independent STiR India entity for the purpose of implementing the programme and operations in India and raising local funding through Corporate Social Responsibility (CSRs).
- → Strengthening local governance system and applying for Foreign Contribution Regulation Act (FCRA) registrations to ease out operations as required by the governing laws in India.

KEY CHALLENGES, PRINCIPAL RISKS AND UNCERTAINTIES

STiR currently sees the following as its key challenges and risks:

- Staff recruitment and retention: we have continued to improve the leadership capabilities through training and set up of a career progression policy to mitigate these risks. We have also focused on development and growth opportunities and working on a job evaluation process.
- Funding gap and local philanthropy: a focus on local philanthropy is now core to our funding strategy specifically in geographies where local philanthropy is prominent. But the space has been slow to show progress and the Covid-19 pandemic continues to add to these challenges. Largely this has been because of the slowing down of business within the local philanthropic space, and also a desire from these organisations to support, and rightly so, more immediate relief measures and post covid support. But our pipeline is already working on the needs for the next year ensuring regular conversations and engagement with partners as we progress through this year. Despite the pandemic, STiR has built a strong funding pipeline.
- Strategy and Sustainability: We are expecting some delays in getting the MoU signed specifically in Indonesia which has pushed the programme launch timelines. We are though pleased to having funding secured for implementation. We have found sustainability discussions in existing locations challenging which has slowed down currently due to diverse priorities and limitations in Government budgets. Review of strategy for the next three years is in progress and consultations internally and with the Board have shown positive signs of our approach though this continues to be challenging as Covid-19 has left very few opportunities as the risk remains high.

FINANCIAL REVIEW

Given the financial year 2020-21 has been a Covid year, both income and expenditure has been affected compared to previous years, despite adding new geographies to the work of the charity. The income during the year ended 31 March 2021 was £2,704k which is about 7% less compared to the previous year (£2,921k) with expenditure during the year being £1,927k which had reduced significantly (approximately 40% from £3,188k) due to the impact of Covid. However, net income had been positive at £777k with total funds as at the end of the year at over £2,593k of which £1,656k is restricted and the balance of £937k being unrestricted. The restricted funds carried forward are to be used for the financial year 2021-22 in accordance with respective grant agreements.

RESERVES POLICY AND GOING CONCERN

STiR's trustees have examined the requirements for reserves in light of the risks to the organisation. STiR continues to build reserves through planned operating surpluses to meet the working capital requirements of the charity, which is currently set at three to four months of operating activities (which comprises of personnel costs and office operations globally).

Total funds stand at over £2,593K although £1,656K of this is restricted for specific projects. The balance of unrestricted reserves funds as at 31 March 2021 is £937K (2020 was £869K) amounting to the charity's free reserves, which represents about six months' current annual operating expenditure. This is slightly over our reserves policy due to the challenges that the Covid pandemic has imposed and is continuing to impose for the foreseeable future. The trustees are consciously monitoring this to ensure there is financial sustainability during these challenging times across the globe.

The STiR donor partnership team has engaged its donors/partners during Covid-19 and had been able to secure funding to be able to sustain for the foreseeable future and the trustees continue to review and manage actively the reserves of STiR.

The Board of Trustees therefore believe that STiR is a going concern for at least 12 months from the date of approval of these financial statements and will continue to keep oversight of this based on the overall financial strategy and level of free reserves.

INVESTMENT POLICY

STiR does not hold any financial investments to date and is in the process of setting up an investment policy.

SAFEGUARDING POLICY

STiR Education is committed to promoting the rights of children and vulnerable adults including their right to be protected from harmful influences, abuse and exploitation. STiR does not work directly with children but this policy demonstrates its commitment to safeguarding children and vulnerable adults from harm and makes clear to everyone within the organisation of the behaviours and actions that are required of them when dealing with these stakeholders. As per our values, it is everyone's responsibility to protect the spirit of this policy. This policy applies to anyone working on behalf of STiR, including the board of trustees, paid and unpaid team members, including interns, volunteers, students and agency workers and any visitor who may come into contact with children through association with STiR. Where appropriate, STiR will make external stakeholders aware of its safeguarding policy. As an organization, we have conducted mandatory staff trainings to increase awareness and prevention and to ensure any cases are reported and responded.

EQUALITY DIVERSITY AND INCLUSION

STiR commits to creating a safe and physically comfortable working environment with a positive values driven, meritocratic and open culture across all levels. We aspire to create a culture that promotes excellence and innovation where our team has the opportunity to learn and develop their skills and professional practice. The charity is committed to providing equality, fairness and respect for everyone in the team whether in temporary, part-time or full-time employment. As an equal-opportunities employer we do not discriminate on the grounds of gender, sexual orientation, marital or civil partner status, pregnancy or maternity, gender reassignment, race, colour, nationality, ethnic or national origin, religion or belief, disability or age (protected characteristics).

STiR will oppose and avoid all forms of unlawful discrimination. It applies to all aspects of employment with us, including pay and benefits, terms and conditions of employment, dealing with grievances and discipline, termination and dismissal, redundancy, leave for parents, requests for flexible working, and selection for employment, promotion, training or other developmental opportunities. This applies in the workplace, outside the workplace (when dealing with customers, suppliers or other work-related contacts), and on work related trips or events including social events.

To ensure we have a safe space, the People and Culture team carries out pulse surveys at least twice a year and ensure there are clear action plans laid out to get back to the teams for their welfare and motivation. The team also ensures there are learning and development opportunities available across the organisation without any biases or discrimination or any kind.

The Trustees' Report was approved by the trustees on 8th November 2021 and signed on their behalf by

The signature page follows



Trustee: Jonathan Owen

Company registration number: 08186440 (England and Wales)

Charity registration number: 1149143

INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Schools and Teachers Innovating for Results (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Schools and Teachers Innovating for Results for the year ended 31 March 2021, which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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.

OTHER INFORMATION

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic 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:

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

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (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 for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management and representatives of those charged with governance and from our knowledge and experience of the sector in which the charity operates;
- We focused on specific laws and regulations which we considered may have a direct material effect on the accounts or the activities of the charity. These included but were not limited to the Companies Act 2006, the Charities Act 2011, the Charities SORP, anti-bribery, employment, safeguarding principles. We considered the impact of the international nature of the charity's operations on its compliance with laws and regulations;
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and those and those responsible for legal and compliance procedures, charged with governance and review of minutes of trustees' meetings.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management and representatives of those charged with governance as to where they considered there was susceptibility to fraud,
- their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Identifying and testing journal entries, in particular any journal entries posted with unusual characteristics;
- Tested the authorisation of expenditure;
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of trustees; and
- Enquiring of management and representatives of those charged with governance as to actual and potential litigation and claims.
- Enquiring of auditors of overseas components as to actual and potential non-compliance with significant laws and regulations.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at 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 charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Shachi Blakemore (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date: 22 November 2021

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	NOTES	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2020 TOTAL FUNDS*
		£	£	£	£	£	£
Income and expenditure							
Income from:							
. Donations and legacies	1	532,793	2,164,938	2,697,731	*725,390*	*2,184,613*	*2,910,003*
. Interest Income		5,958	-	5,958	*10,714*	-	*10,714*
. Other income		159	-	159	*875*	-	*875*
Total income		**538,910**	**2,164,938**	**2,703,848**	***736,979***	***2,184,613***	***2,921,592***
Expenditure on:							
. Charitable activities	2	471,219	1,456,032	1,927,251	*591,072*	*2,597,019*	*3,188,091*
Total expenditure		**471,219**	**1,456,032**	**1,927,251**	***591,072***	***2,597,019***	***3,188,091***
Net income (expenditure) for the year and net movement in funds	5	**67,691**	**708,906**	**776,597**	***145,907***	***(412,406)***	***(266,499)***
Reconciliation of funds							
Total funds brought forward		869,528	947,434	1,816,962	*723,621*	*1,359,840*	*2,083,461*
Funds balances carried forward		**937,219**	**1,656,340**	**2,593,559**	***869,528***	***947,434***	***1,816,962***

All of the charity's activities derived from continuing operations during the above two financial periods.

BALANCE SHEET AS AT 31 MARCH 2021

		2021	2021	*2020*	*2020*
	Notes	£	£	£	£
Current assets					
Debtors	9	476,491		*372,366*	
Cash at bank and in hand		2,191,846		*1,701,725*	
		2,668,337		***2,074,090***	
Creditors: amounts falling due within one year	10	(74,778)		*(257,129)*	
Net current assets and net assets			**2,593,559**		***1,816,962***
The funds of the charity					
Restricted funds	11		1,656,340		*947,434*
Unrestricted funds					
. General fund			937,219		*869,528*
Total funds			**2,593,559**		***1,816,962***

Approved by the trustees and signed on their behalf by:



Trustee: Jonathan Owen

Approved on: 8th November, 2021

Company Registration No. 08186440 (England and Wales)

Charity Registration No.1149143

STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2021

		2021	*2020*
		£	*£*
	Notes		
Cash flows from operating activities:			
Net cash provided by operating activities	A	484,163	*134,414*
Cash flows from investing activities:			
Interest received		5,958	*10,714*
Net cash provided by investing activities		5,958	*10,714*
Change in cash and cash equivalents in the year		490,121	*145,228*
Cash and cash equivalents at 1 April	B	1,701,725	*1,556,597*
Cash and cash equivalents at 31 March	B	**2,191,846**	***1,701,725***

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR TO 31 MARCH 2020		
	2021	*2020*
A) Reconciliation of net (expenditure) income for the year to net cash provided operating activities	£	*£*
Net income (expenditure) for the year (as per the statement of financial activities)	776,597	*(266,499)*
Adjustments for:		
Interest receivable	(5,958)	*(10,714)*
(Increase) decrease in debtors	(104,125)	*413,240*
(Decrease) increase in creditors	(182,351)	*(1,613)*
Net cash provided by operating activities	**484,163**	***134,414***
B) Cash at bank and in hand	**2,191,846**	***1,701,725***

Analysis of changes in net debt

The charity does not have any borrowings or lease obligations. Net debt consists therefore of the cash balance.

PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below. These financial statements have been prepared for the year to 31 March 2021 and are presented in sterling and are rounded to the nearest pound.

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 accounting policies below or the notes 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

BASIS OF PREPARATION

There are three areas of operation of the charity – central governance, fundraising and support functions within the UK and operational activity in Uganda, India, Indonesia and Ethiopia – with a shared vision, mission and business model being adopted. The financial statements therefore incorporate all operations to show the activities of the entire organisation, but for the purposes of local laws, the Uganda and India operations have been separately incorporated.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

Preparation of the financial statements requires the trustees to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- Determining the basis for the allocation of support and governance costs across the charitable activities as shown in note 3;
- The impacts of Covid-19 on estimating the future cash flows of the charity.

ASSESSMENT OF GOING CONCERN

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 March 2022, the most significant issues that affect the carrying value of the assets held by the charitable company are the availability of grants and funding from institutions, family foundations and other agencies and general economic conditions on the level of commercial sources of income. STiR has been able to convert 90% of its renewals and is expecting to raise £2.8mn cash by the end of March 2022.

INCOME RECOGNITION

Income is recognised on an accrual basis in the year in which the charity is entitled to receipt, it is probable the charity will receive the income and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises interest receivable on cash held with the charity's bankers and donations and legacies.

Interest on funds held at bank is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

EXPENDITURE RECOGNITION

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis and is stated inclusive of irrecoverable VAT. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to expenditure on charitable activities.

All expenditure is incurred on the charity's primary charitable purposes as described in the trustees' report. It includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities and also any redundancy payments made. Such costs include direct and support costs including governance costs.

ALLOCATION OF SUPPORT AND GOVERNANCE COSTS

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs (including governance costs) are allocated as described in note 3 to these financial statements.

DEBTORS

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

CASH AT BANK AND IN HAND

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

CREDITORS AND PROVISIONS

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

FUND STRUCTURE

Restricted funds comprise monies raised for, or which have their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds are unrestricted funds and represent the net surplus made by the charity during its operations. They are available to be used for the objects of the charity at the discretion of the Trustees.

LEASED ASSETS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

FOREIGN CURRENCY

Transactions in foreign currencies are translated into sterling at the monthly average exchange rate incurred by the charity in the period. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the year-end date. All revaluation differences and foreign exchange differences are taken to the statement of financial activities.

TAXATION

The company is a charity under the Finance Act 2010 (schedule 6, paragraph 1) definition. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains within categories covered by the Corporation Tax Act 2010 (part 11, chapter 3) or the Taxation of Chargeable Gains Act 1992 (section 256), to the extent that such income or gains are applied exclusively to charitable purposes. No tax charge arose in the period.

PENSIONS

The charity contributes to pension arrangements on behalf of its employees. Contributions payable for the year are charged to the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS

1. DONATIONS AND LEGACIES

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2020 TOTAL FUNDS*
	£	£	£	£	£	£
Grants from Trusts and Foundations	532,793	2,164,938	2,697,731	*725,390*	*2,184,613*	*2,910,003*
Total funds	532,793	2,164,938	2,697,731	*725,390*	*2,184,613*	*2,910,003*

2. EXPENDITURE

GLOBAL EXPENDITURE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021 GLOBAL TOTAL	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2020 GLOBAL TOTAL*
	£	£	£	£	£	£
. India	-	482,137	482,137	-	*955,446*	*955,446*
. Uganda	-	557,463	557,463	-	*1,180,683*	*1,180,683*
. Indonesia	-	20,554	20,554	-	-	-
. UK* (support costs- note 3)	471,219	395,878	867,097	*591,072*	*460,889*	*1,051,961*
Total Global Costs	**471,219**	**1,456,032**	**1,927,251**	***591,072***	***2,597,019***	***3,188,091***

* Support costs (note 3) are UK costs allocated to India and Uganda

INDIA 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021 TOTAL FUNDS
	£	£	£
. Staff costs	-	414,049	414,049
. People development costs	-	6,319	6,319
. Office costs	-	53,675	53,675
. Monitoring and evaluation	-	1,652	1,652
. Programme training	-	6,227	6,227
. Meeting costs	-	215	215
. Support costs (note 3)	263,347	40,136	303,483
Total Expenditure 2021	**263,347**	**522,273**	**785,620**

2. EXPENDITURE (CONTINUED)

INDIA 2020	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2020 TOTAL FUNDS*
	£	*£*	*£*
. Staff costs	*-*	*500,630*	*500,630*
. People development costs	*-*	*3,193*	*3,193*
. Office costs	*-*	*107,984*	*107,984*
. Monitoring and evaluation	*-*	*249,617*	*249,617*
. Programme training	*-*	*83,026*	*83,026*
. Equipment	*-*	*259*	*259*
. Meeting costs	*-*	*10,737*	*10,737*
. Support costs (note 3)	*317,553*	*155,830*	*473,383*
Total Expenditure 2020	***317,553***	***1,111,276***	***1,428,829***

UGANDA 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021 TOTAL FUNDS
	£	£	£
. Staff costs	-	424,210	424,210
. People development costs	-	381	381
. Office costs	-	51,003	51,003
. Monitoring and evaluation	-	658	658
. Programme training	-	74,841	74,841
. Equipment	-	577	577
. Meeting costs	-	5,792	5,792
. Support costs (note 3)	177,339	299,564	476,903
Total Expenditure 2021	**177,339**	**857,0276**	**1,034,365**

UGANDA 2020	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2020 TOTAL FUNDS*
	£	*£*	*£*
. Staff costs	*-*	*438,407*	*438,407*
. People development costs	*-*	*5,973*	*5,973*
. Office costs	*-*	*68,908*	*68,908*
. Monitoring and evaluation	*-*	*154,791*	*154,791*
. Programme training	*-*	*502,710*	*502,710*
. Equipment	*-*	*4,105*	*4,105*
. Meeting costs	*-*	*5,788*	*5,788*
. Support costs (note 3)	*273,519*	*305,060*	*578,579*
Total Expenditure 2020	***273,519***	***1,485,743***	***1,759,262***

2. EXPENDITURE (CONTINUED)

INDONESIA 2021	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021 TOTAL FUNDS
	£	£	£
. Staff costs	-	15,666	15,666
. Office costs	-	471	471
. Monitoring and evaluation	-	2,788	2,788
. Programme training	-	1,629	1,629
. Support costs (note 3)	30,533	56,177	86,710
Total Expenditure 2021	**30,533**	**76,731**	**107,264**

3. SUPPORT COSTS

SUPPORT COSTS 2021	INDIA	UGANDA	INDONESIA	2021 TOTAL FUNDS
	£	£	£	£
Staff costs	216,528	340,258	61,865	618,651
People costs	12,386	19,463	3,539	35,388
Office costs	7,932	12,465	2,266	22,663
Meeting costs	581	914	166	1,661
Communications costs	327	513	93	933
Design costs	1,254	1,972	359	3,585
Governance costs (note 4)	9,022	14,178	2,578	25,778
Foreign exchange losses	55,453	87,140	15,844	158,437
Total support costs 2021	**303,483**	**476,903**	**86,710**	**867,096**

SUPPORT COSTS 2020	*INDIA*	*UGANDA*	*INDONESIA*	*2020 TOTAL FUNDS*
	£	£	£	£
Staff costs	*360,475*	*440,579*	-	*801,054*
People costs	*569*	*695*		*1,264*
Office costs	*25,566*	*31,248*		*56,814*
Meeting costs	*30,816*	*37,664*		*68,480*
Communications costs	*20,142*	*24,618*		*44,760*
Design costs	*4,720*	*5,769*		*10,489*
Governance costs (note 4)	*9,740*	*11,904*		*21,644*
Foreign exchange losses	*21,355*	*26,102*		*47,457*
Total support costs 2020	***473,383***	***578,579***		***1,051,962***

Support costs are allocated on the basis of the direct costs incurred on each area.

4. GOVERNANCE COSTS

	UNRESTRICTED FUNDS	RESTRICTED FUNDS	2021 TOTAL FUNDS	*UNRESTRICTED FUNDS*	*RESTRICTED FUNDS*	*2020 TOTAL FUNDS*
	£	£	£	£	£	£
Audit fees:						
. Buzzacott LLP	18,480	-	18,480	-	*17,280*	*17,280*
. Component auditors	7,298	-	7,298	-	*4,364*	*4,364*
Total funds	**25,778**	**-**	**25,778**	**-**	***21,644***	***21,644***

5. NET INCOME (EXPENDITURE) FOR THE YEAR

This is stated after charging:

	2021 TOTAL FUNDS	*2020 TOTAL FUNDS*
	£	£
Staff costs (note 6)	1,472,576	*1,740,091*
Auditor's remuneration		
. UK statutory audit services		
.. Current year	18,480	*17,280*
. Component auditors	7,298	*4,364*
Operating lease rentals	60,326	*94,384*

6. STAFF AND EMPLOYEE COSTS

Staff costs during the period were as follows:

	2021	*2020*
	£	£
Wages and salaries	1,388,718	*1,649,441*
Social security costs	36,149	*37,251*
Other pension costs	47,709	*53,399*
Total staff cost	**1,472,576**	***1,740,091***

The average number of employees during the period, analysed by function, was as follows:

	2021	*2020*
	No.	*No.*
Charitable activities:		
India	39	*44*
Uganda	24	*29*
Indonesia*	1	*1*
Ethiopia*	1	-
Support and administration	6	*8*
Total staff	**71**	***82***

* Until the office operations are set up in-country, the member of staff working on Indonesian and Ethiopian activity has been contracted from the UK during the year ended 31 March 2021 (and the prior year for Indonesia).

The number of employees who earned £60,000 per annum or more (including taxable benefits but excluding employer pension contributions) during the year was as follows:

	2021	*2020*
	No.	*No.*
£70,001 - £80,000	1	
£80,001 - £90,000	1	*1*
£100,001 - £110,000	1	*1*
£140,001 - £150,000	-	*1*

Contributions were made to a defined contribution pension scheme in respect to all the above employees.

The key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis comprise the trustees, the Chief Executive, and senior management team.

The senior management team comprises the following individuals: Chief Executive Officer; Global Director, Finance & Operations; Country Director (Uganda) and (India); Director, Donor Partnerships & Strategic Communication; Director, Design and Programme Readiness and the Senior Director for Programme Delivery.

The total remuneration (including taxable benefits, employer's pension and national insurance contributions) of the key management personnel for the year was £528,473 (2020 – £689,880).

7. PAYMENTS IN RELATION TO TRUSTEES

None of the trustees were remunerated for the current or prior year. Out of pocket travelling and subsistence expenses amounting to £ NIL (2020 – £nil) were reimbursed to NIL trustees (2020 – none).

8. TAXATION

STiR is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9. DEBTORS

	2021	2020
	£	£
Amounts due from Ark (see note 15)	177,841	*5,746*
Accrued income	271,857	*318,927*
Other debtors	26,793	*47,693*
Total debtors	**476,491**	***372,366***

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	*2020*
	£	£
Trade creditors	54,001	*236,358*
Accruals	18,480	*17,280*
Other creditors	2,297	*3,491*
Total creditors	**74,778**	***257,129***

11. RESTRICTED FUNDS

	AT 31 MARCH 2020	INCOME	DIRECT COSTS	SUPPORT COSTS	AT 31 MARCH 2021
	£	£	£	£	£
Uganda	241,396	1,342,728	557,464	299,564	727,095
India	676,039	432,999	482,137	40,136	586,765
Ethiopia	30,000	30,000	-	-	60,000
Indonesia	-	359,211	20,554	56,177	282,480
Total	**947,434**	**2,164,938**	**1,060,155**	**395,877**	**1,656,340**

	AT 31 MARCH 2019	INCOME	DIRECT COSTS	SUPPORT COSTS	AT 31 MARCH 2020
	£	£	£	£	£
Uganda	498,622	1,228,516	1,180,683	305,060	**241,395**
India	861,218	926,097	955,446	155,830	**676,039**
Ethiopia	-	30,000		-	**30,000**
Total	**1,359,840**	**2,184,613**	**2,136,129**	**460,890**	**947,434**

The specific purposes for which the funds were to be used are as follows:

Funds restricted to India, Uganda, Ethiopia and Indonesia are as stipulated within donor agreements for charitable work only.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	RESTRICTED FUNDS	GENERAL FUND	2021 TOTAL FUNDS
Fund balances at 31 March 2021 are represented by:	£	£	£
Current assets	1,731,118	937,219	2,668,337
Current liabilities	(74,778)	-	(74,778)
Total net assets	**1,656,340**	**937,219**	**2,593,559**

	RESTRICTED FUNDS	GENERAL FUND	2020 TOTAL FUNDS
Fund balances at 31 March 2020 are represented by:	£	£	£
Current assets	*1,204,563*	*869,527*	*2,074,090*
Current liabilities	*(257,129)*	-	*(257,129)*
Total net assets	***947,434***	***869,527***	***1,816,962***

13. OPERATING LEASE COMMITMENTS

At 31 March, the charity had total commitments under non-cancellable operating leases as follows:

	LAND AND BUILDINGS	
	2021	*2020*
	£	*£*
Operating lease payments which fall due:		
Within one year	32,706	*70,123*
Between one and two years	1,655	-
Total	**34,361**	***70,123***

14. PENSION COMMITMENTS

The charity contributes to defined contribution pension arrangements on behalf of its employees. The pension cost for the year amounted to the figure shown in note 6.

15. RELATED PARTIES

Prior to 1 April 2016, STiR Education was part of Absolute Return for Kids (ARK), registered charity number 1095322, company number 04589451. Since then, some funders continue to pay Ark who then transfer the funds to STiR when required (hence the debtor balance in note 9) with a balance of £177,841 remaining due from Ark at 31 March 2021 (2020 – £5,746).