

INSPIRING GIRLS INTERNATIONAL LIMITED

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2024

INSPIRING GIRLS INTERNATIONAL LIMITED
(A company limited by guarantee)

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INSPIRING GIRLS INTERNATIONAL LIMITED
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2024

Trustees Miriam Gonzalez, Chair
 Genevieve Muinzer
 James Holt
 Giulia Corinaldi
 Begoña Lucena de la Poza

Company registered 10277233
number

Charity registered 1171779
number

Registered office 2-4 King Street
 St James's
 London
 SW1Y 6QP

Accountants Griffin Stone Moscrop & Co
 Chartered Accountants
 21-27 Lamb's Conduit Street
 London
 WC1N 3GS

Bankers Santander UK
 2 Triton Square
 Regent's Place
 London
 NW1 3AN

INSPIRING GIRLS INTERNATIONAL LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report together with the financial statements of the Company for the year 1 August 2023 to 31 July 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

Inspiring Girls International Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association. The Company is governed by its Memorandum and Articles of Association dated 13 December 2016.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Board, which meets regularly, administers the charity. The Board decides key strategic and operational issues while responsibility for the day-to-day management of the charity is delegated to its CEO, Vicky Booth (to 10 January 2025) and Director of Operations, Trish Carlin. From 17 March 2025, newly appointed CEO, Amna Ahmad came on board.

d. Policies adopted for the induction and training of Trustees

New Trustees are briefed on their legal obligations under charity and company law, the contents of the Memorandum and Articles of Association, the future plans and financial performance of the charity.

e. Pay policy for key management personnel

The Board review staff pay on an annual basis.

f. Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

INSPIRING GIRLS INTERNATIONAL LIMITED

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

Objectives and activities

a. Policies and objectives

Inspiring Girls Limited is dedicated to raising the aspirations of girls around the world by connecting them with female role models. We facilitate volunteers going into schools or attending specific speed-networking events to talk to girls about their life, career, choices and experiences. We also manage an online video library where girls can find interviews of volunteers talking about their careers.

To act as a resource primarily for girls and young women up to the age of 15 by providing advice, assistance, mentoring, organising programmes of physical, educational and other activities as a means of:

(a) advancing in life and helping them by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; and

(b) advancing their education with the goal of raising their aspirations and encouraging them to aim high.

In particular but not exclusively by:

- promoting, sustaining and increasing individual and collective knowledge of young girls (aged 10 – 15 years) through local and international campaigns which aim at connecting girls with female role models and exposing girls to a variety of jobs, roles and options in life;
- developing awareness and understanding of young girls about their academic and individual capabilities through delivering educational talks at schools, face-to-face sessions and other educational events; and
- providing and promoting the free exchange of technology and know-how by developing a digital library, software applications and a youtube channel, available to girls around the world, including, in particular, girls in areas or countries with limited access to female role models.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The role of the charity is to ensure that it can create and optimise opportunities for sustainable growth.

The following five strategic priorities reflect where the charity can make the greatest impact and will guide decisions about the allocation of resources, skills and time.

1. Support global network leaders to fulfil their ambitions for Inspiring Girls in their countries;
2. Grow the global network whilst strengthening the existing community;
3. Become international thought leaders, with deep understanding of purpose and impact;
4. Create global 'noise' about the mission and ambitions of Inspiring Girls; and
5. Ensure global governance and compliance are robust and fit for purpose.

In support of these strategic priorities, the charity recognises the importance of building on its global network resources and has continued to review and develop the central tools, guidance and digital resources provided to global teams to strengthen locally delivered Inspiring Girls campaign activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

In order to support the rapidly growing network of Inspiring Girls teams around the world, the charity introduced 3 Regional Development Leads, drawn from the campaign's most experienced national leaders, to provide an additional point of support and guidance for their peers across Latin America, Europe and Asia-Pacific on campaign development and delivery, as well as scanning for regional project and funding opportunities.

The charity's global corporate partnerships continue to showcase the best of how Inspiring Girls can empower girls' futures with a range of activities including financial clubs/workshops, STEM focussed programmes, site visits to learn about careers in different industries, role model interventions and speed-networking sessions with professional women to directly share career journeys and answer questions, and workshops to develop key skills such as leadership and confidence building. Various global partnership activities were delivered across 16 countries, allowing for consistent monitoring of impact at national, regional and global levels.

The Inspiring Girls Young Ambassador program was run for its fourth year, and with its largest cohort of girls representing 14 countries in the campaign's global network. The girls learned useful skills in public speaking and peer leadership in order to represent the campaign as advocates, take part in local and global campaigns and events, and act as a youth advisory group in strategic areas such as communications and activities for girls.

The charity continues to support and guide national teams in matters of compliance, drawing on the support of TrustLaw to provide specific legal guidance to meet local business and governance needs. The Inspiring Girls Global Safeguarding Network was also fully established, with a Safeguarding Officer nominated for each team, equipped with the resources guidance to ensure that safeguarding remains at the forefront of team planning and delivery.

d. Grant-making policies

In each country in our global network, we set up Inspiring Girls with a national partner. That partner manages the local campaign, recruiting women to volunteer as role models, promoting Inspiring Girls to schools, and coordinating events for groups of women and girls.

Grants to institutions are provided to fund working capital requirements of country teams who locally deliver the Inspiring Girls campaign for the purpose of facilitating activities which further the goals of Inspiring Girls International. This broadly covers the delivery of activities such as thematic clubs or workshops for girls, employee engagement by corporate sponsors in school talks or filming for the Inspiring Girls Video Hub, speed-networking events for girls and role models, thematic digital campaigns and the production of educational and promotional materials.

e. Volunteers

Over 3,000 volunteer role models across the Inspiring Girls global network took part in campaign events. And volunteers remain an important aspect of campaign start up in new global locations, bringing local knowledge and professional expertise to collaborate with country leads in accelerating outreach and establishing a programme of activities to reach girls in schools.

f. Main activities undertaken to further the Company's purposes for the public benefit

The Trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Achievements and performance

a. Main achievements of the Company

By the end of the financial period, Inspiring Girls welcomed 5 new teams to its global network covering Germany, Malaysia, Romania, Croatia and Turkiye, taking the total number of teams in the expanded IG global network to 37, and with conversations ongoing to on-board a further 3 national teams by the end of the year.

1,588 Inspiring Girls events were held around the world, reaching over 43,000 girls and engaging with over 680 schools. Activities included speed-networking events, inspiring talks, finance workshops, as well as various corporate and community-based activities.

For International Women's Day in March, Inspiring Girls hosted an empowering day of learning in central London on the theme of "Make Your Voice Heard". Girls from a local school took part in a workshop focussed on 'Your Voice Matters' with core learning that their stories matter and are worth sharing. This was followed by an inspirational panel discussion with women in media, who shared with the girls their career journeys and barriers overcome. The panel was moderated by the Inspiring Girls UK Young Ambassador.

Through July and August 2024, Inspiring Girls capitalised on a huge international summer of support by running the global campaign 'Pass the Torch'. Sporting role models posted on social media about the importance of sport to their life and the women who inspired their journey, while teams across the Inspiring Girls global network celebrated women athletes who defy stereotypes, as well as the positive impact of sport on girls through leadership skills, increased focus and the improvement of physical and mental health.

In March 2024, Inspiring Girls welcomed Canadian tennis player, Bianca Andreescu as a campaign Global Ambassador. Work on further developing a diverse network of Global Ambassadors who can advocate for the campaign will continue in 2025.

b. Key performance indicators

The charity does not set hard key performance indicators for global teams given the majority of teams are staffed predominantly by volunteers, however campaign growth year on year is measured through submitted annual country reports that indicate the numbers of girls reached, number of volunteers and schools registered, number and nature of campaign activities delivered, details of national funding secured and overall development of the campaign's profile in the public campaign.

c. Review of activities

A Global Review of activities is produced annually based on data collected from country teams in December. The Review is usually published by February, on the charity's website and social media platforms: <https://inspiring-girls.com/>

d. Factors relevant to achieve objectives

Sufficient funding secured to achieve planned activities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Achievements and performance (continued)

e. Fundraising activities and income generation

The Trustees are pleased to report that the charity continues to successfully deliver innovative projects with the support of corporate partners BlackRock, BBVA, Fitch Ratings, Mattel, MetLife, Renesas Electronics and Toyota. Partnership renewals remain under discussion and conversations continue with new prospects for 2025 and beyond.

In June 2024, Inspiring Girls was the charity recipient of funds raised by an all-women team of four in the annual west to east coast USA cycling challenge 'Race Across America'. The team raised awareness of the Inspiring Girls campaign throughout the challenge and achieved a Guinness World Record.

Plans continue to diversify funding streams for the charity, including participation in a Big Give match funding drive before the end of the year.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, hand in hand with ongoing efforts to further expand its corporate partnership programmes and diversify fundraising streams. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Total funds held at 31 July 2024 were £207,024 of which £69,155 were restricted. The cash reserve threshold remains at £20,000, but as part of wider financial resilience planning, this sum will be designated as the lowest end of a flexible reserves scale with a view to increasing the base level of the scale over a period of time. This policy will be reviewed on a regular basis.

c. Principal risks and uncertainties

The Trustees remain mindful of global economic pressures, in particular with regard to corporate CSR budgets, which can be felt across the non-profit sector. The charity continues to focus efforts on renewing its existing multi-year corporate partnerships as well as seeking new opportunities for flexible and innovative engagement.

d. Financial risk management objectives and policies

The charity's cashflow continues to be analysed on a regular basis by the Operations Director and CEO, with appropriate banking access and authorisation controls in place. The charity is conducting a general financial and fundraising review, coinciding with the arrival of its new CEO in Spring 2025. This review aims to conduct an overall financial health assessment of the charity, analyse the effectiveness of current fundraising practices, review governance and risk management and build an ongoing plan for financial resilience. Recommendations will be reviewed by the Board late Spring 2025 with implementation of improvements to be conducted over the remainder of the year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

e. Principal funding

The principal source of funding for the charity comes via global partnership agreements that cover delivery of educational and aspirational activities in schools across multiple countries. Lesser funding streams include grant awards, individual public donations, public fundraising drives and corporate employee giving via the platforms with which the charity is registered: GlobalGiving, GivenGain, CAF and Benevity.

f. Review of finances

Total incoming resources at 31 July 2024 were £879,618 and total resources expended were £951,891. Total net deficit at the year end was £72,273. Total funds carried forward at the year end was £207,024 of which £137,869 was unrestricted and £69,155 was restricted.

g. Plans for future periods

The charity has plans to conduct a communications reset in 2025 following an externally commissioned review of its communications strategy in 2024. Planned changes across platforms, content and outreach will more effectively support the organisation's longer term strategic objectives, and better engage with key audiences and the girls who are the ultimate beneficiaries of the campaign.

The charity will continue to explore strategies to capitalise on the Inspiring Girls UK campaign and seek the support and resources needed to sustainably grow the campaign under the guidance of its independent Chair.

The charity will also begin preliminary planning in 2025 for activities to mark its 10-year anniversary in 2026, in collaboration with global teams, partners, and other stakeholders..

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £10 to the assets of the Company in the event of winding up.

INSPIRING GIRLS INTERNATIONAL LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Miriam Gonzalez

.....
Miriam Gonzalez
Chair

Date: 25 April 2025

INSPIRING GIRLS INTERNATIONAL LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2024**

Independent examiner's report to the Trustees of Inspiring Girls International Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
Reema Mistry, ACA

Dated: 25 April 2025

Griffin Stone Moscrop & Co
Chartered Accountants

INSPIRING GIRLS INTERNATIONAL LIMITED

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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	213,181	-	213,181	122,827
Charitable activities	4	177,710	488,727	666,437	670,069
Total income		390,891	488,727	879,618	792,896
Expenditure on:					
Charitable activities	5	446,561	505,330	951,891	848,745
Total expenditure		446,561	505,330	951,891	848,745
Net expenditure		(55,670)	(16,603)	(72,273)	(55,849)
Transfers between funds	14	140,624	(140,624)	-	-
Net movement in funds		84,954	(157,227)	(72,273)	(55,849)
Reconciliation of funds:					
Total funds brought forward		52,915	226,382	279,297	335,146
Net movement in funds		84,954	(157,227)	(72,273)	(55,849)
Total funds carried forward		137,869	69,155	207,024	279,297

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 26 form part of these financial statements.

INSPIRING GIRLS INTERNATIONAL LIMITED
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REGISTERED NUMBER: 10277233

BALANCE SHEET
AS AT 31 JULY 2024

	Note	2024 £	2023 £
Current assets			
Debtors	11	57,859	95,835
Cash at bank and in hand		158,662	198,546
		<u>216,521</u>	<u>294,381</u>
Creditors: amounts falling due within one year	12	(9,497)	(15,084)
Net current assets		<u>207,024</u>	<u>279,297</u>
Total assets less current liabilities		<u>207,024</u>	<u>279,297</u>
Total net assets		<u>207,024</u>	<u>279,297</u>
Charity funds			
Restricted funds	14	69,155	226,382
Unrestricted funds	14	137,869	52,915
Total funds		<u>207,024</u>	<u>279,297</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Miriam Gonzalez
.....
Miriam Gonzalez
Chair
Date: 25 April 2025

The notes on pages 13 to 26 form part of these financial statements.

INSPIRING GIRLS INTERNATIONAL LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(39,883)	48,712
Cash flows from investing activities		
Net cash provided by investing activities	-	-
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(39,883)	48,712
Cash and cash equivalents at the beginning of the year	198,545	149,833
Cash and cash equivalents at the end of the year	158,662	198,545

The notes on pages 13 to 26 form part of these financial statements

INSPIRING GIRLS INTERNATIONAL LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1. General information

Inspiring Girls International Limited is a charity limited by guarantee and consequently does not have share capital, registered in England and Wales. Its registered office address is shown on the company information page. Each of the Trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Inspiring Girls International Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in sterling, which is the presentational currency of the company, and are rounded to the nearest £1.

2.2 Going concern

After making appropriate enquires, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the next twelve months. For this reason they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

INSPIRING GIRLS INTERNATIONAL LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

2. Accounting policies (continued)

2.4 Expenditure

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

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

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

2.6 Cash at bank and in hand

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

2.7 Liabilities and provisions

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

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

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

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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

2. Accounting policies (continued)

2.9 Pensions

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

2.10 Fund accounting

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

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

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	188,181	188,181	91,256
Grants	25,000	25,000	31,571
	<u>213,181</u>	<u>213,181</u>	<u>122,827</u>

Included in donations is £120,532 (2023 - £75,368) which relates to donations in kind for the pro bono legal advice and support services provided to the charity.

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Corporate Partner Income	79,373	488,727	568,100
Corporate Sponsorship Income	98,337	-	98,337
	<u>177,710</u>	<u>488,727</u>	<u>666,437</u>

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

4. Income from charitable activities (continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Corporate Partner Income	211,993	458,076	670,069

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	446,561	505,330	951,891

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities	417,100	431,646	848,746

6. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities (Note 6) 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	230,776	498,740	222,375	951,891

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

6. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2023 £	Grant funding of activities (Note 7) 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	250,193	434,178	164,375	848,746

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	189,748	186,075
Website and social media	6,333	20,700
Filming	789	5,554
Subscriptions	10,746	19,638
UK Programme	18,785	16,372
Travel & subsistence	4,375	1,854
	230,776	250,193

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	47,437	46,519
Consultancy fees	33,288	7,556
Information technology	184	494
Bank charges	4,677	1,188
Insurance	437	437
Legal fees	121,712	76,465
Accountancy	8,000	7,912
Loss/(gain) on exchange	3,436	20,566
Other support costs	355	2,092
Postage, Freight & Courier	93	113
General Expenses	2,634	1,033
Staff Training	122	-
	222,375	164,375

7. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants expenditure	498,740	498,740

	Grants to Institutions 2023 £	Total funds 2023 £
Grants expenditure	434,178	434,178

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NOTES TO THE FINANCIAL STATEMENTS
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7. Analysis of grants (continued)

The Company has made the following material grants to institutions during the year:

	2024	2023
	£	£
Name of institution		
IGI - Spain	101,933	81,080
IGI - Colombia	24,890	9,068
IGI - Mexico	43,469	15,909
IGI - Brazil	56,084	49,797
IGI - USA	6,516	26,833
IGI - France	35,344	51,540
IGI - Belgium	-	3,792
IGI - Italy	48,380	61,620
IGI - Hong Kong	31,466	3,000
IGI - Australia	28,249	47,309
IGI - Chile	29,948	14,738
IGI - Singapore	6,516	9,100
IGI - Poland	31,997	36,290
IGI - Portugal	8,858	11,211
IGI - Serbia	8,684	7,953
IGI - Germany	3,433	-
IGI - Switzerland	15,796	-
IGI - Peru	17,177	-
	498,740	429,240
Other grants to institutions	-	4,938
	498,740	434,178

Grants to institutions are provided to fund working capital requirements of country teams who locally deliver the Inspiring Girls campaign for the purpose of facilitating activities which further the goals of Inspiring Girls International. This broadly covers the delivery of activities such as thematic clubs or workshops for girls, employee engagement by corporate sponsors in school talks or filming for the Inspiring Girls Video Hub, speed-networking events for girls and role models, thematic digital campaigns and the production of educational and promotional materials.

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £6,754 (2023 - £6,275), and payroll services of £1,246 (2023 - £ -).

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FOR THE YEAR ENDED 31 JULY 2024**

9. Staff costs

	2024	2023
	£	£
Wages and salaries	206,529	204,404
Social security costs	16,315	15,790
Contribution to defined contribution pension schemes	14,341	12,400
	237,185	232,594

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

	2024	2023
	No.	No.
Average Number of Employees	6	6

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity comprise the CEO and Director of Operations.

Remuneration received during the year by key management personnel was £107,348 (2023 - £24,560), including employers national insurance and pension contributions.

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL).

11. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	57,165	94,232
Prepayments and accrued income	694	1,603
	57,859	95,835

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FOR THE YEAR ENDED 31 JULY 2024

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,882	7,202
Pensions Payable	665	2,242
Accruals and deferred income	5,950	5,640
	<u>9,497</u>	<u>15,084</u>

13. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>158,662</u>	<u>198,545</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

14. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
General Funds	52,915	390,891	(446,561)	140,624	137,869
Restricted funds					
IGI - Spain	36,677	70,443	(101,933)	-	5,187
IGI - Colombia	9,040	16,405	(24,890)	-	555
IGI - Mexico	8,479	41,146	(43,469)	-	6,156
IGI - Peru	8,647	8,530	(17,177)	-	-
IGI - Brazil	-	62,362	(56,084)	-	6,278
IGI - USA	-	12,928	(6,516)	-	6,412
IGI - France	-	35,344	(35,344)	-	-
IGI - Italy	19,773	34,490	(48,380)	-	5,883
IGI - Hong Kong	-	31,466	(31,466)	-	-
IGI - Australia	-	28,249	(28,249)	-	-
IGI - Chile	8,380	21,568	(29,948)	-	-
IGI - Serbia	-	8,684	(8,684)	-	-
IGI - UK	103,244	43,970	(6,590)	(140,624)	-
IGI - Singapore	-	12,920	(6,516)	-	6,404
IGI - Poland	15,543	24,475	(31,997)	-	8,021
IGI - Switzerland	7,778	8,684	(15,796)	-	666
IGI - Portugal	174	8,684	(8,858)	-	-
IGI - Venezuela	8,647	8,530	-	-	17,177
IGI - Germany	-	9,849	(3,433)	-	6,416
	226,382	488,727	(505,330)	(140,624)	69,155
Total of funds	279,297	879,618	(951,891)	-	207,024

The transfer of £140,624 from the IGI-UK restricted fund to unrestricted fund has been made as the funds were provided for the staffing and administration of UK programmatic work run under the UK headquarters, which is part of the core activities of the charity.

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

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General Funds	135,195	334,820	(417,100)	52,915
Restricted funds				
IGI - Spain	22,084	95,673	(81,080)	36,677
IGI - Colombia	-	18,108	(9,068)	9,040
IGI - Mexico	6,280	18,108	(15,909)	8,479
IGI - Peru	-	8,647	-	8,647
IGI - Brazil	27,744	22,343	(50,087)	-
IGI - USA	4,343	20,693	(25,036)	-
IGI - France	16,932	33,907	(50,839)	-
IGI - Belgium	-	3,816	(3,816)	-
IGI - Italy	23,471	57,922	(61,620)	19,773
IGI - Hong Kong	(1,054)	3,000	(1,946)	-
IGI - Australia	28,258	17,997	(46,255)	-
IGI - Chile	5,009	18,109	(14,738)	8,380
IGI - Serbia	7,440	-	(7,440)	-
IGI - UK	41,216	69,628	(7,600)	103,244
IGI - Singapore	5,735	3,000	(8,735)	-
IGI - Poland	12,494	39,315	(36,266)	15,543
IGI - Switzerland	-	7,778	-	7,778
IGI - Portugal	-	11,385	(11,211)	174
IGI - Venezuela	-	8,647	-	8,647
	199,952	458,076	(431,646)	226,382
Total of funds	335,147	792,896	(848,746)	279,297

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Restricted fund income: are contributions to fund working capital requirements of country teams who locally deliver the Inspiring Girls campaign for the purpose of facilitating activities which further the goals of Inspiring Girls International. This broadly covers the delivery of activities such as thematic clubs or workshops for girls, employee engagement by corporate sponsors in school talks or filming for the Inspiring Girls Video Hub, speed-networking events for girls and role models, thematic digital campaigns and the production of educational and promotional materials.

15. Summary of funds

Summary of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
General funds	52,915	390,891	(446,561)	140,624	137,869
Restricted funds	226,382	488,727	(505,330)	(140,624)	69,155
	<u>279,297</u>	<u>879,618</u>	<u>(951,891)</u>	<u>-</u>	<u>207,024</u>

Summary of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
General funds	135,195	334,820	(417,100)	52,915
Restricted funds	199,952	458,076	(431,646)	226,382
	<u>335,147</u>	<u>792,896</u>	<u>(848,746)</u>	<u>279,297</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets	147,366	69,155	216,521
Creditors due within one year	(9,497)	-	(9,497)
Total	<u>137,869</u>	<u>69,155</u>	<u>207,024</u>

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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Current assets	67,998	226,382	294,380
Creditors due within one year	(15,084)	-	(15,084)
Total	52,914	226,382	279,296

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

	2024 £	2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(72,273)	(55,849)
Adjustments for:		
Decrease in debtors	37,976	97,597
(Decrease)/increase in creditors	(5,586)	6,965
Net cash provided by/(used in) operating activities	(39,883)	48,713

18. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	158,662	198,545

19. Analysis of changes in net debt

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash at bank and in hand	198,545	(39,883)	158,662
	198,545	(39,883)	158,662

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20. Pension commitments

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £14,341 (2023 - £12,400).

Included in other creditors at the year end is an amount of £665 (2023 - £2,242) of outstanding pension contributions due.

21. Other financial commitments

At 31 July 2024 the Company has entered into commitments amounting to £260,934 (2023 - £955,006) in respect of funding for local teams. These commitments, extending until 31 March 2026 are contingent on the receipt of reciprocal inward donations to the Company from existing partners.

22. Related party transactions

During the period to 31 July 2024 pro bono legal advice and support was provided by Dechert LLP. This support has been valued at £120,532 (2023 - £75, 368).

All mounts enumerated in the foregoing paragraphs have been recognised in the accounts in accordance with the disclosed policy for donated services and facilities.

Included in income from donations during the year ended 31 July 2024 are amounts totalling £4,000 (2023 - £3,000) donated to the Company in lieu of fees payable to Ms. G. Muinzer.