

Charity registration number 1187045 (England and Wales)

INSPIRING TEACHERS
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

INSPIRING TEACHERS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	V West G Stead T Lancaster	(Appointed 15 May 2024)
Charity number	1187045	
Registered office	Quill Cottage Marsh Lane Taplow SL6 0DF	
Independent examiner	Ms J Boatfield FCA, DChA Ensors Accountants LLP Victory House Vision Park Chivers Way, Histon Cambridge CB24 9ZR	

INSPIRING TEACHERS

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INSPIRING TEACHERS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

The trustees have referred to the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning the charity's future activities and believe that the activities of the charity clearly demonstrate a direct public benefit.

Objectives and activities

Background

Inspiring Teachers is an innovative nonprofit taking a systems approach to empowering teachers across Africa with the tools they need to guarantee foundational learning.

Our long-term ambition is to become providers of a platform that empowers a cohort of locally led organisations to launch programs that enable teachers to guarantee foundational learning outcomes for millions of children in sub-Saharan Africa.

Over the last year, we have delivered programs in Uganda, Ghana, and Zambia, expanding our approach to 65 schools. We upgraded our platform with new tools and features designed to support teachers, school leaders and field staff to work together to ensure children get high-quality teaching that guarantees foundation learning outcomes.

Increasingly, our approach involves integrating structured pedagogy with school leader-led in-school coaching via a model that uses technology to help educators in their roles and get data flowing so they can be better supported. This approach of giving teachers scaffolded tools to support and embedding feedback loops in program delivery to enable continuous improvement can provide a more sustainable and cost-effective model for teacher support in education systems across Africa.

During the year, our team has made substantial headway in developing and trialling this "Tools for Foundational Learning Improvement" approach. We have also made headway in establishing the research and government partnerships we need to expand, improve, learn from its implementation, and build evidence around its cost-effectiveness and scalability.

INSPIRING TEACHERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Over the last year, we achieved significant progress in several key areas:

Program Development and Scale:

- SmartCoach and Inspiring Reading have now been launched in 65 schools, including 56 low-fee schools in Ghana and four government schools
- Ghana Education Services invited us to expand the program to 120 government schools
- Developed 120 Inspiring Reading lessons with student workbooks and assessments
- Produced a high-quality and authentic video-based series on foundational literacy teaching techniques from our program
- Partnered with Global School Leaders to write, film and produce a video-based course on instructional leadership for foundational learning

Research and Recognition:

- Completed a successful discovery phase with the IDP Foundation for the Tools for Foundational Learning Improvement Program
- Conducted a short-duration randomised control trial showing statistically significant impacts on foundational literacy
- Selected for the Global Schools Forum Impact at Scale Labs program
- Chosen as partners on the LEAP Fellowship run by MIT Solve
- Were awarded research grants by the Abdul Jameel Poverty Action Lab (J-PAL) Learning for All initiative.
- We were awarded a grant by Innovations for Poverty Action for research under the Partnerships for Technology Initiative.

Organisational Development:

- Established Inspiring Teachers Ghana with a local leadership team
- Secured multi-year funding from the Peter Cundill Foundation
- Strengthened the team, reducing key person dependencies
- Welcomed Tim Lancaster, a former BBC technology executive, as a trustee
- Geoff Stead took on the role of interim board chair
- Recruited several new team members, alleviating key person dependencies

Outlook

Inspiring Teachers is now increasingly positioned to keep growing towards making an impact at scale over the coming decade. The progress we've made this year demonstrates that our approach of combining practical teacher support with technology can transform educational outcomes. We have a long way to go to realise the potential of this approach and our vision. Still, we remain committed to making world-class teaching a reality in African schools through more practical, empowering, and cost-effective approaches to teachers and school leaders.

We are tremendously grateful for the generous support, partnerships and hard work that have made our year's progress possible. Particular thanks — which we extend on behalf of our team and the teachers and families our programs are making a difference for — are due to the IDP Foundation, who have backed our program in Ghana, The Bisconti Foundation, the Windfall Trust and Peter Cundill Foundation who provided unrestricted support and Global Schools Forum who are backing us to make Impact at Scale accelerator Program.

INSPIRING TEACHERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities. At the same time consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year, but the trustees are working towards achieving this.

Total incoming resources during the year amounted to £296,413 (2023 - £417,628).

Net outgoing resources for the year were £272,706 (2023 - £337,417).

At the year end there was a surplus unrestricted funds of £18,799 (2023 - deficit of £4,908). The Charity's reserves amounted to £6,758 (2023 - deficit of £14,615).

The three most significant risks the organisation faces are:

1. Ensuring the impact and efficacy of our programs and
2. Securing enough funding to deliver our vision,
3. Bringing together and keeping together the right group of people to deliver the vision.

We manage and aim to mitigate these risks by:

1. Aiming to use an "evidence in, evidence within and evidence out" approach to ensure our programs are effective. We draw on the latest research as we design the program. We embed mechanisms for gathering data from implementation as a byproduct of program delivery and intend to, at the right time, work with external partners to evaluate the efficacy of our programs.
4. Taking a diversified approach to fundraising and income generation. We generate membership income from teachers who contribute to our work through our Fellowships, receive revenue from consulting projects, and raise unrestricted grant funding. During the period, we used loan financing. We intend to transition to a combination of earned income, unrestricted funding and as the "market for impact" develops - outcomes funding.
5. Demonstrating a strong commitment to our work during this period. The core team members' combined skill sets and insights have been the key determining factor to the organisation's strong performance in navigating the challenges of the pandemic and developing innovative tools and programs. We intend to retain key people, increasingly transitioning them from being contractors and volunteers to, where appropriate, being employees.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity has considered its working capital requirements for a period of 12 months from the date of signing these financial statements. Whilst the charity has negative reserves at the date of the accounts, the charity has received assurances from its main creditor that funds will only be called in as the charity is able to meet these calls. Additionally we generated incoming resources during the year and our financial position has further improved since year end.

On that basis, the trustees have adopted the going concern basis of accounting in preparing these financial statements.

Structure, governance and management

The charity is a Charitable Incorporated Organisation. Its governing document is the constitution adopted on 19th December 2019.

INSPIRING TEACHERS

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year and up to the date of signature of the financial statements were:

S Morton	(Resigned 1 February 2024)
V West	
G Stead	
T Lancaster	(Appointed 15 May 2024)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

We onboard new trustees by introducing them to our policies and working principles. Where possible, we intend to create opportunities for our trustees to visit our programs and meet with our partners and beneficiaries.

We are committed to delivering high value for money programs and believe that doing so will demand building and retaining a solid team who receive competitive compensation. Our approach to ensuring this is to build relationships with philanthropic investors who believe strongly in our cause and in the importance of effective management and strong teams.

The trustees' report was approved by the Board of Trustees.



[G Stead \(Jan 31, 2025 19:20 GMT\)](#)

G Stead
Trustee

31 January 2025

INSPIRING TEACHERS

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INSPIRING TEACHERS

I report to the trustees on my examination of the financial statements of Inspiring Teachers (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



[Joanna Boatfield \(Jan 31, 2025 19:57 GMT\)](#)

Ms J Boatfield FCA, DChA

Ensors Accountants LLP

Victory House
Vision Park
Chivers Way, Histon
Cambridge
CB24 9ZR

Dated: 31 January 2025

INSPIRING TEACHERS

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	3	214,645	69,484	284,129	344,606
Charitable activities	4	10,899	-	10,899	72,454
Investments	5	1,385	-	1,385	568
Total income		226,929	69,484	296,413	417,628
Expenditure on:					
Charitable activities	6	203,222	69,484	272,706	337,417
Total expenditure		203,222	69,484	272,706	337,417
Net income and movement in funds		23,707	-	23,707	80,211
Reconciliation of funds:					
Fund balances at 1 April 2023		(4,908)	-	(4,908)	(85,119)
Fund balances at 31 March 2024		18,799	-	18,799	(4,908)

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

INSPIRING TEACHERS

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		12,041		9,707
Current assets					
Debtors	13	285		1,224	
Cash at bank and in hand		35,639		13,644	
		35,924		14,868	
Creditors: amounts falling due within one year	14	(29,166)		(26,711)	
Net current assets/(liabilities)			6,758		(11,843)
Total assets less current liabilities			18,799		(2,136)
Creditors: amounts falling due after more than one year	15		-		(2,772)
Net assets/(liabilities)			18,799		(4,908)
The funds of the charity					
Unrestricted funds	18		18,799		(4,908)
			18,799		(4,908)

The financial statements were approved by the trustees on 31 January 2025

G Stead

G Stead (Jan 31, 2025 19:20 GMT)

G Stead

Trustee

INSPIRING TEACHERS

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

1 Accounting policies

Charity information

Inspiring Teachers is a Charitable Incorporated Organisation, registered on 19 December 2019.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

INSPIRING TEACHERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 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 are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	10% straight line
Computers	33% straight line
Motor vehicles	20% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

INSPIRING TEACHERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	64,495	-	64,495	153,883	-	153,883
Grants receivable	150,150	69,484	219,634	190,723	-	190,723
	<u>214,645</u>	<u>69,484</u>	<u>284,129</u>	<u>344,606</u>	<u>-</u>	<u>344,606</u>

INSPIRING TEACHERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Provision of Teacher Development Resources	10,899	72,454

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,385	568

6 Expenditure on charitable activities

	Charitable Activities 2024 £	Charitable Activities 2023 £
Direct costs		
Programme costs	84,670	133,301
Consultancy	95,940	-
Profit or loss on foreign exchange	-	6,675
Sundry expenses	502	805
Professional fees	52,540	149,800
Subscriptions	5,341	3,927
Travelling	19,963	23,043
	258,956	317,551
Share of support and governance costs (see note 7)		
Support	9,370	16,313
Governance	4,380	3,553
	272,706	337,417
Analysis by fund		
Unrestricted funds	203,222	337,417
Restricted funds	69,484	-
	272,706	337,417

INSPIRING TEACHERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs allocated to activities

	2024 £	2023 £
Depreciation	3,247	2,302
Bank charges	1,737	5,367
Loan interest payable	-	1,105
Telecommunications	3,345	2,851
Advertising costs	-	189
Printing, postage and stationery	183	3,810
Conference costs	858	689
Governance costs	4,380	3,553
	<u>13,750</u>	<u>19,866</u>
Analysed between:		
Charitable Activities	<u>13,750</u>	<u>19,866</u>

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,380	3,553
Depreciation of owned tangible fixed assets	<u>3,247</u>	<u>2,302</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

INSPIRING TEACHERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Fixtures and fittings	Computers	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	5,227	3,089	6,859	15,175
Additions	-	5,580	-	5,580
	<u>5,227</u>	<u>8,669</u>	<u>6,859</u>	<u>20,755</u>
At 31 March 2024	5,227	8,669	6,859	20,755
Depreciation and impairment				
At 1 April 2023	1,241	1,428	2,798	5,467
Depreciation charged in the year	523	1,912	812	3,247
	<u>1,764</u>	<u>3,340</u>	<u>3,610</u>	<u>8,714</u>
At 31 March 2024	1,764	3,340	3,610	8,714
Carrying amount				
At 31 March 2024	<u>3,463</u>	<u>5,329</u>	<u>3,249</u>	<u>12,041</u>
At 31 March 2023	<u>3,985</u>	<u>1,661</u>	<u>4,061</u>	<u>9,707</u>

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	285	1,224
	<u>285</u>	<u>1,224</u>

14 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Deferred income	16	5,371	2,608
Other creditors		19,715	20,563
Accruals		4,080	3,540
		<u>29,166</u>	<u>26,711</u>

15 Creditors: amounts falling due after more than one year

	Notes	2024	2023
		£	£
Deferred income	16	-	2,772
		<u>-</u>	<u>2,772</u>

INSPIRING TEACHERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Deferred income

	2024 £	2023 £
Other deferred income	5,371	5,380

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	5,371	2,608
Non-current liabilities	-	2,772
	5,371	5,380
Movements in the year:		
Deferred income at 1 April 2023	5,380	19,053
Released from previous periods	(2,608)	(18,753)
Resources deferred in the year	2,599	5,080
Deferred income at 31 March 2024	5,371	5,380

Income relating to teaching programmes is initially deferred, then recognised to match it with the period it relates to.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
IDP Foundation	-	69,484	(69,484)	-

INSPIRING TEACHERS

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	(4,908)	226,929	(203,222)	18,799
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	(85,119)	417,628	(337,417)	(4,908)