

INSPIRE EDUCATION FOR ALL (IEFA)

Trustees' Annual Report and Accounts

For the First Financial Period: 27 October 2022 to 20 Sept 2023

PART 1: TRUSTEES' ANNUAL REPORT (TAR)

1. Reference and administrative details

- **Charity Name:** Inspire Education for All (IEFA)
- **Charity registration number:** 1200828
- **Principal address:** Suite 1, Boho Zero, 21 Gosford Street, Middlesbrough, TS21BB
- **Current charity trustees (Foundation Trustees):**
 - Ngozi Okey- Chair
 - Adaeze Okechukwu
 - Chukwuemeka Anyim
 - Emmanuel Nwankwo
- **Names of bankers:**
 - Zen Digital Pay (Account opened during this period)

2. Structure, Governance, and Management

- **Governing document:** The charity is a registered Charitable Incorporated Organisation (CIO) governed by its constitution under the Foundation model. It is managed entirely by its foundation trustees.
- **Trustee recruitment & governance:** The charity successfully expanded its governance capacity during its inaugural period by recruiting one additional trustee to serve alongside the three founding trustees. Regular trustee board meetings were established and conducted in strict adherence to our constitution.
- **Policy implementation:** To establish a secure operational baseline, the trustees formally drafted, approved, and enacted ten core organisational policies and procedures:
 - Internal Charity Financial Controls Policy and Procedures

- Safeguarding Policy
- Financial Reserves Policy
- Complaints Policy
- Serious Incident Reporting Policy
- Internal Risk Management Policy
- Trustees' Expenses Policy
- Trustees' Conflict of Interests Policy
- Bullying and Harassment Policy

3. Objectives and activities

- **Summary of purposes:** As set out in the governing document, the charity's objective is to promote the education of people in the UK and Nigeria in such ways as the trustees think fit.
- **Main activities:** The charity's main activities include fundraising, advocacy, provision of education & learning activities & the advancement of its objects.
- **Volunteers and donated resources:** The charity benefited from the dedicated support of 2 operational volunteers who contributed to early-stage growth. Additionally, the Trustee Chair generously donated the current physical office space for the charity's use free of charge, significantly lowering administrative overheads.
- **Public benefit statement:** The trustees have had due regard to the guidance issued by the Charity Commission on public benefit. All planned activities are undertaken to further our charitable purposes for the public benefit.

4. Achievements and Performance

- **Summary of main achievements:** The focus of this initial financial period was establishing foundational infrastructure, securing core policies, and launching fundraising mechanisms.
- **Strategic development and capacity building:** The charity engaged external expertise to maximize long-term viability. We paid £400.00 to KN Walford Consultancy Ltd to conduct an independent business development and strategic review.

- **Fundraising initiatives:** Institutional funding was sought through an application to the National Lottery Fund via CCBF Consultants (£580.00); while this initial bid was ultimately unsuccessful, it provided valuable insights for future strategies. Public fundraising mechanisms were set up, and a major milestone was reached when a £2,000.00 grant was successfully secured from the Ubele Initiative on 22 May 2023. Digital infrastructure was also secured via a domain registration and website hosting setup with Krystal Hosting Ltd (£28.78), along with website development support (£42.53).
- **Grant making:** In direct furtherance of our educational purposes, individual grants and project disbursements totalling £223.78 were successfully awarded to recipients during this period.

5. Financial Review

- **Financial position:** Total incoming resources for our inaugural year amounted to £2,251.32. Total expenditure was £2,337.43, which includes grants paid out, fundraising regulatory subscription fees (£100.00), consultancy reviews, and charity setup costs.
- **Trustee loans and creditors:** To facilitate immediate development payments to strategic consultants before general grant fundraising matured, the Chair provided an interest-free personal loan of £1,525.00 to the charity. This covered registration and application costs, as well as necessary cash injections (£20.01, £10.00, and £150.00) to keep the bank account active against early charges. This amount remains outstanding at the period end and is tracked transparently within our liabilities statement.
- **Reserves policy:** The remaining cash fund balance of £1,438.89 is carried forward within our Zen Digital Pay account as unrestricted funds to secure upcoming educational initiatives.

Part 2: FINANCIAL ACCOUNTS

Receipts and payments account

For the financial period ending 20/09/2023

Section	Category	Unrestricted funds (£)	Total this Year (£)
Receipts	Donations & legacies (personal donations)	251.32	251.32
	Grants received (Ubele Initiative)	2000	2000
	Total receipts (A)	2,251.32	2,251.32
Payments			
	Individual grants & project expenses	223.78	223.78
	KN Consultancy Ltd (Business Review)	400	400
	CCBF consultants (Registration & Lottery Bid)	1475	1475
	Fundraising Regulator (2022 & 2023 Fees)	100	100
	Krystal Hosting Ltd (Domain & Web Hosting)	28.78	28.78
	Volunteer expenses (Web Development)	42.53	42.53
	Bank Account Charges	67.34	67.34

	Total payments (B)	2,337.43	2,337.43
Net Movement	Net receipts / (payments) (A - B)	-86.11	-86.11

Statement of assets and liabilities

Asset Category	Description	Value At Start of Year (£)	Value At End of Year (£)
Cash Funds	Cash at Bank (Zen Digital Pay)	0.00	1,438.89
	Total cash funds		1,438.89
Liabilities	Creditor: outstanding chair Trustee loan	0.00	1,525.00
	Total	0.00	1,525.00

PART 3: TRUSTEE APPROVAL AND SIGN-OFF

The trustees approve the Annual Report and financial statements layout above. They confirm they have made available all relevant records and information for their preparation.

Signed:  (On behalf of all trustees)

Printed Name: Ngozi Okey

Position: Trustee

Date: 13/07/2026 _____