



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

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REFERENCE AND ADMINISTRATIVE INFORMATION

Status	<p>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.</p> <p>In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.</p>
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	<p>Jonathan Owen (Chair)* Louise Marie Henbest Rachel Hinton John Austen Knight* David Rothschild Bijoya Banerjea Sarah Washington</p> <p>*Member of Finance Committee</p>
Company Secretary	<p>Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE</p>
Chief Executive	Girish Menon
Senior Executives	<p>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</p>
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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 Chetarika'. 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.

A handwritten signature in cursive script that reads "Buzzacott LLP".

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		<u>1,072,386</u>	<u>508,395</u>	<u>1,580,781</u>	<u>937,218</u>	<u>1,656,341</u>	<u>2,593,559</u>

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

BALANCE SHEET AS AT 31 MARCH 2022

		2022	2022	2021	2021
	Notes	£	£	£	£
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

		2022	2021
		£	£
	Notes		
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	-	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

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	-
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).