



Trustees Annual Report

Year ending 31 August 2024

Company no. 13076524

Charity no. 1195542

Reference and administrative details

Company number 13076524

Charity number 1195542

Registered office 167-169 Great Portland Street
London
W1W 5PF

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Zia Abbas

Stacey Brewer

Corina Gardner

Kimberly Gire, appointed 3 April 2024

Pablo Jaramillo

Nirav Khambhati, resigned 3 April 2024

Vongai Nyahunzvi

Harry Patrinos

Paul Skidmore

Chief executive officer Aashti Zaidi Hai

Senior management team Alina Lipcan
Kavita Rajagopalan
Philippa Frankl

Bankers Lloyds Bank Plc
39 Threadneedle Street
London
EC2R 8AU

Auditors Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Report of the trustees

The trustees present their report along with the financial statements of the charity for the year ended 31 August 2024.

Legal, reference and administrative details

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Global Schools Forum (referred to throughout as 'GSF, or 'the charity') is a company limited by guarantee, registered in England and Wales, number 13076524, and is a UK registered charity, number 1195542.

Trustees

The Trustees are also the directors for the purpose of company law. Throughout this report they are collectively referred to as the trustees.

The list of trustees who served during the year is given on page 2.

None had any beneficial interest in the charity and remuneration of trustees is neither paid by the charity nor permitted under its Articles of Association.

Aashti Zaidi Hai is the Chief Executive Officer (CEO).

Objectives and activities

Global Schools Forum is a collaborative community, innovation accelerator, and partnership builder for non-state organisations working to improve education at scale for underserved children in low- and middle-income countries. The Global Schools Forum community extends to over 131 organisations working across 60 countries, reaching 23.9m children.

Global learning community

GSF connects a dynamic global community, empowering local leadership by sharing knowledge, insights and learning to drive systemic change in education.

Innovation accelerator

GSF incubates and ignites education innovations, testing and diffusing promising education solutions and empowering local leaders to implement these solutions.

Partnership builder

GSF strategically partners at a global level to strengthen education systems, engaging in policy- shaping dialogue, fostering partnerships, and advocating for the effective use of non-state capacity to enhance equitable education outcomes.

Our vision is that all children can realise their potential through safe access to quality education.



Our work in 2024

Our year in numbers

23.9m

children reached.

US\$2.1m

of contracts in place to disburse to 14 promising local innovators, reaching 100,000 children.

44,000

website visitors from 172 countries.

31,362

students reached on Lab-1.

131

organisations in our community.

80

organisations represented at our Annual Meeting.

60

countries in the global south represented by organisations in our community.





Fostering global connections

Global Schools Forum creates, curates and participates in global education events that cultivate community learning, innovation dissemination, and partnership building. By convening members, partners, policymakers, education practitioners and civil society, we foster a collaborative environment for peer-to-peer learning.

Feb

GSF annual meeting, Ghana

Convening a diverse mix of 80 organisations, the Annual Meeting is GSF’s flagship event, creating a space for organisations in our community, partners and funders to foster deep and meaningful connections.

Impact at Scale Labs – Early Years in Kenya

Bringing together the cohort to benefit from the support of a dedicated GSF coach, engagement with sector leaders who were invited to present and participate in panel discussions on various topics, and a networking event to build relationships with organisations in the GSF community, funders, and development partners.

Mar

CIES, U.S

Presenting the recently launched All Hands On Deck For SDG4 Action Toolkit; discussing building resilience through quality early childhood development in emergencies through the power of a united civil society; and fostering effective regulation of non-state schools.

Mar

SALEX at Jacobs Foundation annual meeting, Colombia

Presenting with partners on two SALEX-funded joint research action projects. The first, with Schools2030 and HundrED is studying joint scalability frameworks. The second, with Global School Leaders, focuses on building capability in collaboration with the Ghana National Association of Private Schools.

UNESCO, Global Education Coalition annual meeting, France

Presenting key findings from the GSF-UNESCO collaborative regulation report based on key informant interviews with government officials and non-state education operators in five diverse low- and middle-income countries.

Apr

Secondary education study tour, Uganda

Convening 22 participants from 14 organisations to immerse themselves in the education context of Uganda, to learn from key decision makers and organisations who are implementing programmes locally.

USAID Global Education Conference U.S

Engaging in conversation on the critical role non-state sector plays in early childhood education in emergencies, innovations, and building resilience in early years, together with innovative programming ideas to create supportive environments to replicate and scale impactful innovations.

May

Education World Forum, UK

Convening Education ministers from Ghana, Liberia and Sierra Leone, alongside the UK Government’s Alicia Herbert OBE, Director of Education, Gender and Equalities for FCDO to discuss successes in their education systems and identify opportunities to drive change through meaningful partnerships.

Jul

Africa Evidence Summit, Tanzania

Convening members for two learning sessions, the first on “Exploring dual generation approaches for early childhood education and development in refugee contexts” and another on “Understanding approaches to monitoring, evaluation and learning of early childhood innovations, sharing learning from Ghana, Kenya, Sierra Leone and Uganda”.



Our community

The Global Schools Forum is a vibrant global community of 131 diverse organisations, including schools, networks, entrepreneurs, and innovators. GSF connects and empowers this community by fostering the exchange of knowledge and resources among local practitioners and education providers.

-  **131**
organisations
-  **23.9m**
children
-  **256,702**
schools
-  **828,108**
teachers
-  **60**
countries

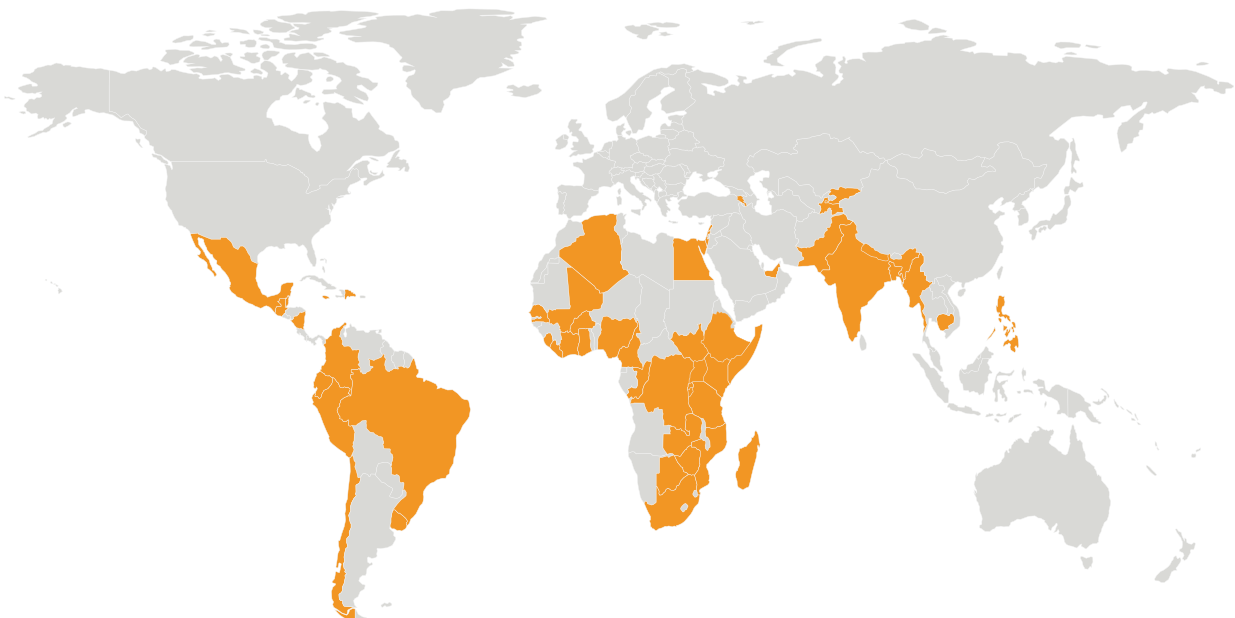
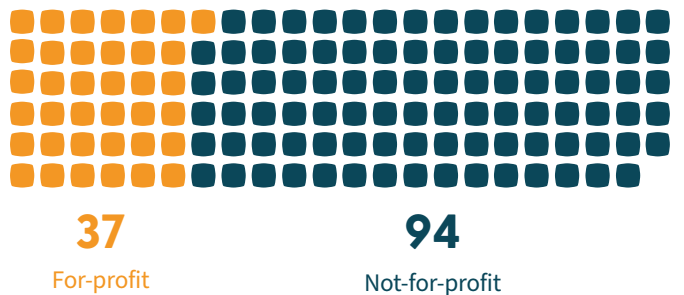
Region of operation



Organisation type



Operating model





Strategic priority 1

Global learning community



GSF is a collaborative global community that fosters connections, collaboration, and learning among diverse education leaders, engaging them to drive systemic change and improve education outcomes locally.

GSF's Annual Meeting

This year's Annual Meeting, in Accra, Ghana, convened 140 attendees including organisations in our community, partners, government officials, policymakers, practitioners, funders and researchers for a rich and collaborative three days of networking, workshops and presentations. The Annual Meeting is GSF's flagship event that brings our diverse community together to foster deep and meaningful connections within and outside the community, access new and relevant information that will broaden thinking, and collectively move the community further in our shared goals.

Secondary Education Study Tour

The secondary education study tour in Uganda convened 22 individuals from 14 organisations, allowing attendees to immerse themselves in the education context of Uganda and learn from key decision makers and organisations who are implementing programmes in the country. Attendees experienced the power of a learning network that collectively strengthened their resolve to navigate programmatic and systemic challenges in secondary education across diverse contexts.

Community learning & engagement

GSF curated a rich and diverse programme of online learning and engagement events for organisations in the community and wider ecosystem to learn, develop and grow through shared and meaningful connections. From Foundational Learning and Secondary Education Communities of Practice to Spotlight Sessions, Ask The Expert, and new member meetups, this rich series of online and in-person events foster connections and shared learning to enable the community to share ideas and empower the community to build resilience and grow.

72%

of organisations are using the knowledge from GSF learning products and activities in the implementation of their projects.

70%

of respondents agreed or strongly agreed the GSF community supported them to respond to the challenges and changes they face.

84%

of organisations agreed or strongly agreed they have benefitted from being in the GSF Community.

65%

of respondents strongly agreed that GSF enables connections and collaborations among organisations in our community.

70%

of organisations in the GSF community strongly agreed that GSF embodied the values of openness, sharing and collaboration.

GSF 2024 community feedback survey

100%

of Study Tour participants were able to access new ideas and perspectives to help strengthen their organisation and work.

Study tour participant survey

100%

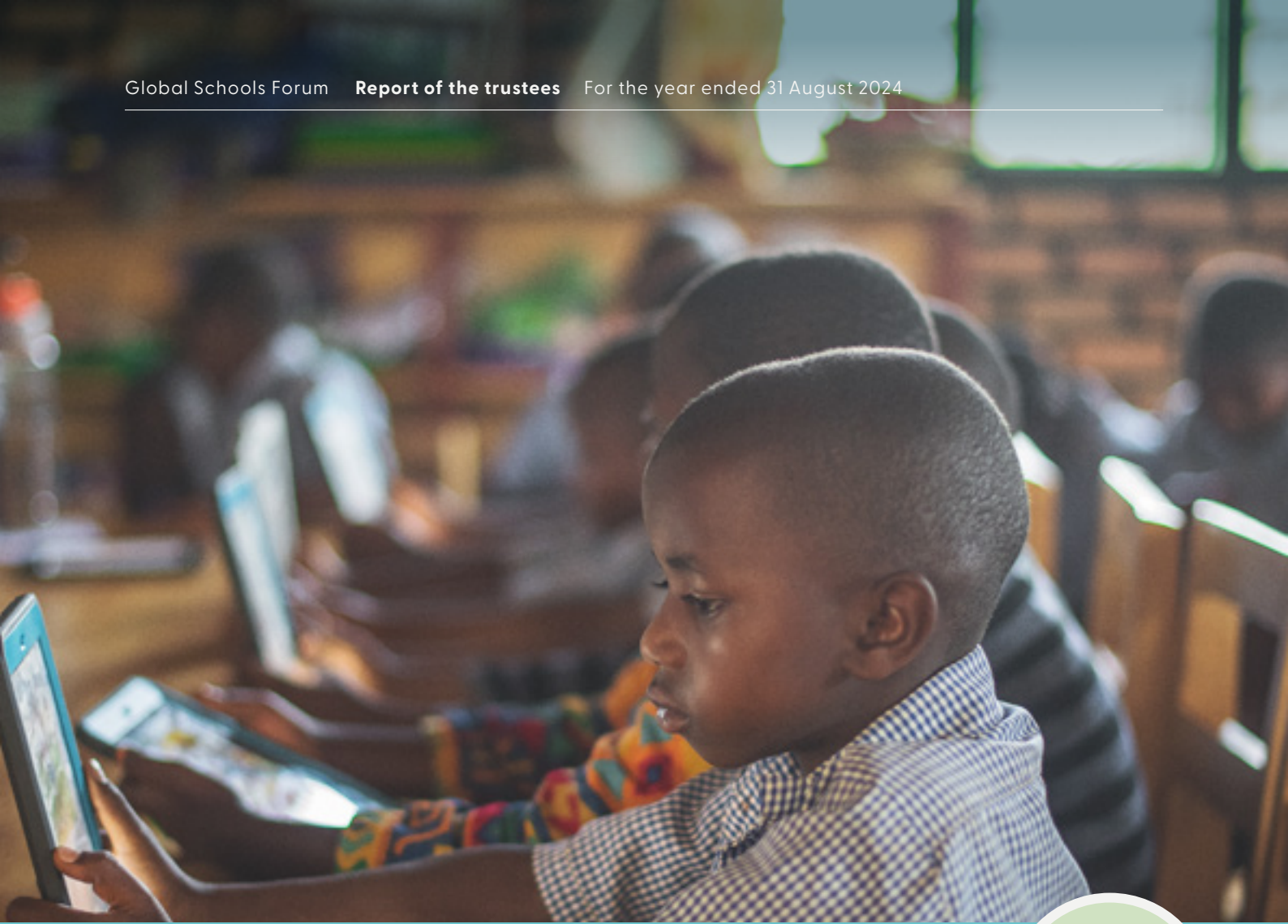
of respondents agreed that the Annual Meeting enabled them to build and deepen their relationships and networks.

Annual meeting survey

“I am still buzzing from an incredible week at the Global Schools Forum Annual Meeting in Accra. Despite stiff competition from previous editions, this was maybe the best one ever: so energising to catch up with old friends and make new ones. It also gave us the chance to kick off the first in a series of events commemorating the 10th anniversary of Rising Academy Network’s founding. It felt very fitting to be celebrating Risingat10 with a group that have walked so much of that journey with us.”

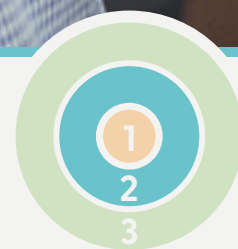
Paul Skidmore, Executive Chairman, Rising Academy Network





Strategic priority 2

Innovation accelerator



Global Schools Forum is an incubator for testing and diffusing promising education innovations. By providing flexible funding and expert coaching, GSF supports the scaling of localised solutions with the potential to transform education outcomes. GSF distils global best practices and generates evidence on what works in education and what makes organisations more effective, empowering leaders to implement these solutions locally.

Impact at Scale Labs

GSF's Impact at Scale Labs will have disbursed a total of US\$2.1m in funding and provided technical support to 14 organisations scaling education solutions to reach an additional 100,000 children. Now in its third year and cohort, the Labs identifies and nurtures promising, primarily locally-led, education solutions that have the potential to scale and improve outcomes for children in the global south. This technical support focuses on scale strategy, evidence, finance, and partnerships to drive learning outcome improvements.

Innovations for learning recovery

Concluded after 18 months of activities, the inaugural Lab provided tailored technical support and distributed over US\$300,000 to scale up innovations and drive learning outcomes to Dignitas, Gyan Shala and Sabre Education.

Key wins from this collaboration with organisations include:

100%

of grantees report that they couldn't have advanced their innovation (either to a new phase of scale or back to ideation phase) without GSF's technical and financial support.

31,362

organisations went from reaching 2,441 students to reaching 31,362 students with their innovations.

75%

of the respondents agreed that the Labs has improved their access to new funding to scale- up their organisation's innovation; and the overall satisfaction with the programme was rated as 10/10.

Impact at Scale Lab participant survey

Learning outcomes

All three organisations were supported to put in place the monitoring, evaluation and learning systems that support them to track the impact of their innovation on learning outcomes in the long term.

Early years in Kenya

GSF's second Lab focuses on supporting four promising, locally-led organisations working to improve child development outcomes for children aged 0-6 in Kenya with US\$400,000 alongside technical expertise. This Lab works to establish catalytic partnerships between government and non-state sector for service delivery at scale, as well as inform decision-making at the national and local levels through evidence and learnings.

Intermediate outcomes

- Participant organisations rated the usefulness of coaching as 10/10 and overall satisfaction with the Labs as 9/10
- All organisations have refined their programme designs for scale, enhancing their capacity to meet the needs of children aged 0-3.

Impact at Scale Lab participant survey

“We are excited to be part of GSF's Impact at Scale Labs programme. It has given us the opportunity to understand our model in detail and where we want to go and create a roadmap for how to get there.”

Prisca Muyodi, Director, Totocare Taraji Afrika Educational Group

Foundational literacy and numeracy

GSF's third Lab will support seven organisations to scale innovative solutions aimed at improving learning outcomes in Foundational Literacy and Numeracy (FLN). The finalist organisations selected are delivering a range of innovative methods to deliver structured pedagogy, targeted instruction and new pedagogical approaches at the primary level.

7

organisations

5

countries

US\$1.4m

funding

“The CLR-LFE teams are humbled and beyond excited to be selected for the 2024 GSF Impact at Scale Labs programme! As we continue to serve the underserved rural children of Maharashtra (India), we are keen to leverage the vast experience of GSF’s leadership team and organisational network to help us learn from global best practices and apply them in our local contexts.”

Madhukar Banuri - Director Centre for Learning Resources (CLR) & Director Leadership For Equity (LFE)

Launching the Impact at Scale toolkit

The Impact at Scale toolkit offers valuable insights and practical tools to enhance education innovation solutions towards scale. Designed to share the tools, resources, and learning from the Labs with the wider education community, it includes a combination of tools for specific challenges, case studies on how these tools have been implemented across different contexts, and unique stories of challenges and solutions other organisations are facing when scaling their impact.

Early childhood education and development in emergencies evidence hub

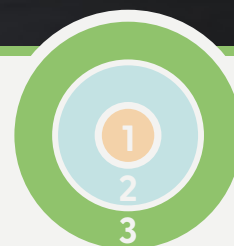
The early childhood education and development in emergencies evidence hub provides practical resources to support grassroots organisations working in emergencies to enhance their early childhood education and development (ECED) services. The hub serves as a central repository of information and tools designed to improve the quality and effectiveness of ECED programmes in crisis contexts. The evidence hub is practitioner-led, prioritising the voices and experiences of frontline workers. By incorporating their insights, the hub will ensure that the resources it provides are relevant, accessible, and responsive to the unique challenges faced by grassroots organisations.





Strategic priority 3

Partnership builder



GSF strategically partners to shape policy and scale solutions, engaging in global policy processes to harness non-state capacity for equitable education outcomes. By fostering relationships with key stakeholders, GSF empowers local leadership to scale promising solutions.

Government & non-state partnerships evidence hub

The recently launched evidence hub includes a rich set of resources for practitioners, policymakers, and education leaders to strengthen collaborations within the non-state education sector. The hub incorporates toolkits, case studies, and materials designed to help policymakers and non-state education providers understand different partnership types and foster more innovative and impactful collaborations locally.

“There is recognition about the value that the private sector and non-state partners can bring and that’s really quite an agnostic but pragmatic approach we bring to our work with LMIC’s. We support any mechanisms that can open up access to out of school and marginalised children.”

Ian Attfield, Senior Education Advisor, Foreign, Commonwealth and Development Office

All hands on deck for SDG4 action toolkit

The toolkit comprises a set of resources including case studies, presentations, guides and facilitator notes to support better collaboration and integration across national, subnational and regional education systems. All hands on deck for SDG4 calls for affirmative action by all education stakeholders, so that governments can benefit from the experiences and expertise of the affordable non-state sector through their voice in policy development, implementation, and monitoring.

“This collaborative approach to system strengthening is critical to achieving SDG4 and ensuring quality education for all children. The need for system strengthening is vital and requires all stakeholders to come together for All Hands on Deck to contribute towards a unified solution. We’re excited to see the toolkit empower others to join this movement and unlock the collective potential of all education stakeholders.”

Shaveta Sharma-Kukreja, CEO & MD Central Square Foundation

UNESCO-GSF regulating non-state actors in education: findings from a collaborative research project

UNESCO and Global Schools Forum collaborated on a research project, ‘Regulating non-state actors in education: Findings from a collaborative research project’ to shed light on how regulatory systems operate and the implications for shaping regulatory frameworks. The report is based on key informant interviews with government officials and non-state education operators in five diverse low- and middle-income countries: Colombia, Nepal, Nigeria, Pakistan, and Uganda.

83%

rated as high or very high the effectiveness of GSF increasing the visibility of non-state education actors in global policy and planning frameworks.

61%

of organisations considered being in the GSF community helped them establish new partnerships.

GSF 2024 community feedback survey

Innovative financing

GSF, Kaizenvest, IDP Foundation and Varthana came together in early 2023 to define the initial concept of a blended finance fund through a US\$200,000 design grant from the SDG Impact Finance Initiative. The consortium of partners undertook a landscape assessment to assess the potential for lending to non-state education providers. The scoping work will result in a US\$50m blended finance fund, focussed on improving holistic well-being of children, especially around improved health, education and climate resilience in Sub-Saharan Africa. As the first phase investment of this Fund of US\$2m, IDP Foundation and GSF have launched an Incentives for Learning programme in Kenya alongside two local Kenyan financial partners.



Organisational enablers

This year we developed and rolled out a full cost recovery approach to budgeting and new longer term forecasting processes, which will support our long-term financial sustainability as a growing organisation. We have recruited a new Finance Manager who will join the team in early 2024-25 to continue to build our financial systems and resilience.

The GSF Board of Trustees and Independent Global Advisors remain committed and engaged and continue to provide leadership and guidance to the team. Three Board meetings were held over the course of the year, and the Board met in person at the GSF Annual Meeting in Accra, Ghana in February 2024. Our Chair Nirav Khambhati stepped down and we welcomed Kimberly Gire who will co-chair the Board with Dr Vongai Nyahunzvi. We established a finance working group which will be formalised as a Finance, Audit and Risk Subcommittee in the coming year.

This year we have launched a new website, undertaken the scoping for a new internal CRM system and member engagement platform to be implemented next year. We completed our first Member Census giving valuable insights into the capabilities and needs of GSF members with regards to their own impact measurement. Our own monitoring and evaluation processes and tools continue to evolve and provide more valuable insights and data of the kind represented in this report.

Our global team took a rare opportunity to meet in Kampala, Uganda in May 2024 to spend time reflecting on our internal culture and to meet with GSF members. We are in the process of appointing an Employer of Record to support our growing global team which is currently based in 5 countries on 3 continents.

Our supporters

GSF's work is supported by mission aligned funders and philanthropic institutions. This ongoing support enables the organisation to deliver programmes that contribute to improved education outcomes for marginalised children in low-and-middle-income countries around the world.

Risk management

In line with Charity Commission risk management guidance, GSF maintains a risk register covering key strategic risks under the following categories: Operational; Financial; External; and Governance.

The likelihood and potential impact of the risk are considered, and an overall rating is given to identify the risk as high, medium or low. The risk register includes any relevant risk mitigation and actions required. Responsibility for each risk sits with the senior management team. At each review, trustees consider the level of retained risk and decide whether this is acceptable. All new projects include a consideration of the key risks involved GSF reviews and monitors the effectiveness of the risk management framework regularly and updates it as required.

The main risks and mitigating actions identified at the time of writing this report are:

- **Fundraising:** The shift to a period of greater restricted funding success is accompanied by a risk to our Community income and a reduction in our unrestricted income. We are working on building our funding pipeline and seeking support to develop our value proposition with regards to these core elements and will be looking to introduce an earned income stream this year; and
- **Global Employment:** The move to employ our global team via an Employer of Record has come about to mitigate the risks of a long term consultancy based model, but raises a potential risk of increased turnover driven by the change.

Financial review

The staff team has remained relatively stable in size this year, although our programme outputs have increased. Our income comes almost exclusively from multi-year grant funding from private foundations. The shift from unrestricted to restricted funding which we saw last year has continued, and the full cost recovery model which is now fully embedded has been invaluable in supporting us to manage that shift and continue to build the core functions of the organisation. The focus for the coming year will be on continuing to develop longer term forecasting and financial sustainability while developing our fundraising strategy and pipeline of funders.

The total income during the year amounted to £3,044,189 (2023: £1,877,935), composed of grants of £2,989,506 (2023: £1,866,037) and other income of £54,683 (2023: £11,898). The total charitable expenditure for the year was £1,872,992 (2023: £1,556,710), resulting in £1,171,197 (2023: £321,225) surplus for the year. This has resulted in a £2,120,926 (2023: £949,729) fund balance at year end, of which £1,957,194 (£879,073) is restricted funds.

GSF does not have a treasury management policy at present but we plan to develop one in the course of this year.

Reserves policy

As our operations continue to grow GSF is transitioning to a new reserves policy that will prioritise covering essential staff and operational costs during periods of potential programme grant delays or short-term organisational funding challenges.

Under the revised policy, reserve levels will be tied to the relevant year's operating budget and revised each year. We will initially target holding 3 months essential staff and operating costs. The £163,732 carried forward at year end represents 45% of the three month (£360,000) target for 24-25 financial year, and our income forecast provides us with confidence that we will reach that target by the end of the financial year. The target reserves level and supporting reserves policy will be reviewed by the finance committee and Board before the end of the 24-25 financial year.

Grant-making policy

The trustees apply the funds of GSF at their discretion and in accordance with the charitable purposes and objectives of the charity. In 2023-24 grants were made to the five organisations participating in our Impact at Scale Labs programmes, two subgrants to partner organisations delivering the Salex project and one in relation to our Finance for Education Initiative. All grantees undergo a due diligence process which will be built into our grant making policy as the volume and value of our grant making continues to increase.

Statement of public benefit

Trustees have paid due regard to the Charity Commission's public benefit guidance and are satisfied that the charity complies with Section 4 of the Charities Act 2011. This report details the work we have undertaken and the community of member organisations that have benefitted from it in the course of the year. The charity does not rely to any significant extent on the services of volunteers, with the exception of the contribution of time and skills from the trustees and a small number of advisors.

Approach to fundraising

GSF fundraises from a defined list of charitable trusts and foundations, with whom we build strong partnerships across multiple years, we are pleased that this list has grown this year and continues to grow. We do not conduct mass mailing or telephone campaign fundraising and have no plans to start this kind of fundraising activity. The CEO and senior management team lead on fundraising activities, with additional support from the team. We do not out-source fundraising activities. We comply with the relevant standards set out in the Code of Fundraising Practice. We have not received any fundraising complaints.

Governance

Governing document

GSF is a company limited by guarantee governed by its Articles of Association dated 11 December 2020 and is registered as a charity with the Charity Commission.

Organisation

The Board of Trustees, which has 8 trustees currently (minimum of three), oversees the charity. The trustees meet at least three times a year. Trustees are required to declare and register all relevant interests and withdraw from decisions where a conflict of interest arises.

The CEO is appointed by the trustees to oversee the day-to-day operations of the charity. The CEO has delegated authority for operational matters including finance and employment of staff. The CEO provides regular updates to the trustees against agreed outcomes.

Remuneration statement

The trustees oversee GSF's pay policy. The trustees decide on the CEO's salary and benefits and consider and approve proposals regarding salary and benefits frameworks for the GSF team.

GSF pays fair and appropriate salaries to attract and retain the very best people with the right skills to advance the aims of the charity. Staff salaries are set on appointment and approved by the CEO. Salaries are reviewed annually in accordance with pay review procedures. When deciding pay and benefits for staff, salary survey information and other relevant data is used as a benchmark to compare against similar organisations in the voluntary sector.

Trustees are volunteers and are not remunerated for their work but may claim reasonable travel expenses incurred through their responsibilities to the charity.

Statement of trustees' responsibilities

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent auditors

Godfrey Wilson Limited were re-appointed as the charitable company's independent auditors during the year and have expressed their willingness to act in that capacity.

Approved by the trustees on 27 February 2025 and signed on their behalf by



Kimberly Gire and Dr Vongai Nyahunzvi, co-chairs

Independent auditors report

Opinion

We have audited the financial statements of Global Schools Forum (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. 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 charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, including 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 charity 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 the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, 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 charity'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 other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinion 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 includes the directors' report prepared 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 directors' report included within the trustees' report have 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Our 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 procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

- (1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.
- (2) We reviewed the charity's policies and procedures in relation to:
 - Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
 - Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.
- (3) We inspected the minutes of trustee meetings.
- (4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.
- (5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.
- (6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.
- (7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:
 - Testing the appropriateness of journal entries;
 - Assessing judgements and accounting estimates for potential bias;
 - Reviewing related party transactions; and
 - Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located 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 charity'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 charity'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 charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

5 March 2025

Alison Godfrey

Alison Godfrey FCA
(Senior Statutory Auditor)

For and on behalf of:

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 August 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations	3	-	22,500	22,500	-
Charitable activities	4	2,631,372	390,317	3,021,689	1,877,935
Total income		2,631,372	412,817	3,044,189	1,877,935
Expenditure on:					
Raising funds		-	32,356	32,356	42,764
Charitable activities:					
<i>Impact and Innovation</i>		926,037	126,245	1,052,282	943,804
<i>Learning and Development</i>		273,347	22,626	295,973	184,694
<i>Policy and Partnership</i>		429,202	63,179	492,381	385,448
Total expenditure	5	1,628,586	244,406	1,872,992	1,556,710
Net income		1,002,786	168,411	1,171,197	321,225
Transfers between funds		75,335	(75,335)	-	-
Net movement in funds	6	1,078,121	93,076	1,171,197	321,225
Reconciliation of funds:					
Total funds brought forward		879,073	70,656	949,729	628,504
Total funds carried forward		1,957,194	163,732	2,120,926	949,729

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the accounts.

Balance sheet

As at 31 August 2024

	Note	2024	2023
		£	£
Current assets			
Cash at bank and in hand		2,230,305	1,056,444
		2,230,305	1,056,444
Liabilities			
Creditors: amounts falling due within 1 year	10	(109,379)	(106,715)
Net current assets		2,120,926	949,729
Net assets	11	2,120,926	949,729
Funds			
Restricted funds	12	1,957,194	879,073
Unrestricted funds			
General funds		163,732	70,656
Total charity funds		2,120,926	949,729

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 27 February 2025 and signed on their behalf by




Kimberly Gire and Dr Vongai Nyahunzvi, co-chairs

Statement of cash flows

For the year ended 31 August 2024

	2024	2023
	£	£
Cash used in operating activities:		
Net movement in funds	1,171,197	321,225
Adjustments for:		
Decrease / (increase) in debtors	-	9,273
Increase / (decrease) in creditors	2,664	35,467
Net cash provided by operating activities	1,173,861	365,965
Increase in cash and cash equivalents in the year	1,173,861	365,965
Cash and cash equivalents at the beginning of the year	1,056,444	690,479
Cash and cash equivalents at the end of the year	2,230,305	1,056,444

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Notes to the financial statements

For the year ended 31 August 2024

1. Accounting policies

a) Basis of preparation and general information

Global Schools Forum is a charitable company limited by guarantee registered in England and Wales. The registered office address is 167-169 Great Portland Street, London, W1W 5PF.

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

Global Schools Forum meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having considered the risks facing the charity, the forecast of cash flows and the level of reserves. They are confident that GSF will be able to meet all financial obligations as they fall due over the next 12 months following approval of the accounts and therefore there are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of contracted services and meeting fee income is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

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

e) Interest receivable

Interest on funds held on deposit 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.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Grants payable

Grants payable are charged in full in the year in which the offer is conveyed to the recipient except in those cases where the offer is conditional or there are conditions attached to the payment of future installments which could prevent the remainder of the grant being paid. Grants or grant installments subject to conditions are recognised as expenditure when the conditions attached have been fulfilled. Grants offered subject to conditions at the year end are noted as commitments but are not accrued as expenditure.

i) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of staff and consultancy costs as follows:

	2024	2023
Raising funds	2.4%	3.8%
Charitable activities:		
<i>Impact and Innovation</i>	58.1%	56.7%
<i>Learning and Development</i>	10.4%	13.2%
<i>Policy and Partnership</i>	29.1%	26.3%

j) Debtors

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

k) Cash at bank and in hand

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

l) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

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

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are not considered to be any key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Prior period comparative: statement of financial activities

	Restricted	Unrestricted	2023 Total
	£	£	£
Income from:			
Charitable activities	1,625,621	252,314	1,877,935
Total income	1,625,621	252,314	1,877,935
Expenditure on:			
Raising funds	-	42,764	42,764
Charitable activities:			
<i>Impact and Innovation</i>	867,603	76,201	943,804
<i>Learning and Development</i>	13,776	170,918	184,694
<i>Policy and Partnership</i>	208,958	176,490	385,448
Total expenditure	1,090,337	466,373	1,556,710
Net income / (expenditure) and net movement in funds	535,284	(214,059)	321,225

3. Income from donations

	2024 Total	2023 Total
	£	£
Gifts in kind	22,500	-

Gifts in kind relate to the provision of pro bono finance support during the year.

4. Income from charitable activities

	Restricted	Unrestricted	2024 Total
	£	£	£
<i>Grants > £100k:</i>			
UBS Optimus Foundation	671,022	-	671,022
Bill and Melinda Gates Foundation	631,423	-	631,423
Hilton Foundation	469,146	-	469,146
AKO Foundation	400,000	-	400,000
Vitol Foundation	94,281	244,012	338,293
IDP Foundation	49,408	114,122	163,530
Waterloo Foundation	150,000	-	150,000
<i>Grants < £100k</i>	166,092	-	166,092
Events income	-	32,183	32,183
Total income from charitable activities	2,631,372	390,317	3,021,689

Prior period comparative:

	Restricted	Unrestricted	2023 Total
	£	£	£
<i>Grants > £100k:</i>			
UBS Optimus Foundation	580,304	-	580,304
Hilton Foundation	438,762	-	438,762
IDP Foundation	81,811	239,966	321,777
Vitol Foundation	195,744	-	195,744
BHP Foundation	137,194	-	137,194
Street Child UBS	103,000	-	103,000
<i>Grants < £100k</i>	88,806	450	89,256
Events income	-	11,898	11,898
Total income from charitable activities	1,625,621	252,314	1,877,935

5. Total expenditure

	Raising funds	Impact and Innovation	Learning and Development	Policy and Partnership	Support and governance costs	2024 Total
	£	£	£	£	£	£
Staff costs (note 8)	25,196	250,779	12,796	92,364	133,899	515,034
Freelance staff and consultants	1,929	403,845	104,528	235,245	2,217	747,764
Grants made (note 7)	-	154,777	25,357	17,976	-	198,110
Conference, travel and office costs	-	76,371	118,151	29,336	15,265	239,123
Legal, professional and communications	-	18,631	8,015	39,583	24,375	90,604
Finance and HR	-	21,633	4,500	14,697	41,527	82,357
Sub-total	27,125	926,036	273,347	429,201	217,283	1,872,992
Allocation of support and governance costs	5,231	126,246	22,626	63,180	(217,283)	-
Total expenditure	32,356	1,052,282	295,973	492,381	-	1,872,992

Total governance costs were £33,355 (2023: £28,857).

Prior period comparative:

	Raising funds	Impact and Innovation	Learning and Development	Policy and Partnership	Support and governance costs	2023 Total
	£	£	£	£	£	£
Staff costs (note 8)	35,350	276,721	36,377	99,915	54,554	502,917
Freelance staff and consultants	-	257,735	87,912	174,306	7,619	527,572
Grants made (note 7)	-	197,931	-	-	-	197,931
Conference, travel and office costs	-	59,384	6,547	10,271	70,803	147,005
Legal, professional and communications	-	25,249	16,691	32,343	16,346	90,629
Finance and HR	-	14,690	11,099	11,099	53,768	90,656
Sub-total	35,350	831,710	158,626	327,934	203,090	1,556,710
Allocation of support and governance costs	7,414	112,094	26,068	57,514	(203,090)	-
Total expenditure	42,764	943,804	184,694	385,448	-	1,556,710

6. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Auditors' remuneration (excluding VAT)	8,250	7,500

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements and to prepare and submit returns to the tax authorities.

7. Grants payable

Grants were made to the following institutions during the year:

	2024	2023
	£	£
Dignitas	-	83,005
Sabre Education	-	82,126
Gyan Shala	47,848	32,800
Lake Region Development	37,500	-
Jackfruit Association	30,000	-
Nawirika Foundation	22,500	-
Agha Khan Foundation	17,976	-
Education Empowerment (EERUI)	16,929	-
Total grants to institutions	172,753	197,931
Grants to individuals	25,357	-
Total grants payable	198,110	197,931

There are no support costs allocated to grants payable.

Grants to individuals represent bursaries to support the attendance of 19 individuals at the 2024 Annual Meeting. There were no amounts payable at the balance sheet date.

8. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	423,040	415,397
Social security costs	44,071	41,643
Pension costs	47,923	45,877
Sub-total	515,034	502,917
Freelance staff	747,764	527,572
Total staff costs	1,262,798	1,030,489

Staff earnings in the following brackets:

	2024	2023
	No.	No.
£70k - £80k	2	1
£80k - £90k	-	-
£90k - £100k	-	1
£100k - £110k	1	-

The key management personnel of the charitable company comprise the Trustees, the Chief Executive Officer and the Senior Management Team. The total employee benefits of the key management personnel were £349,920 (2023: £363,868). Of the total in 2024, £69,573 relates to freelance staff (2023: £134,359).

	2024	2023
	No.	No.
Average head count	8	8
Average freelance staff	11	7

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Creditors: amounts falling due within 1 year

	2024	2023
	£	£
Trade creditors	33,051	32,889
Accruals	29,284	32,293
Other taxation and social security	40,603	37,225
Other creditors	6,441	4,308
	109,379	106,715

11. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Current assets	1,983,244	247,061	2,230,305
Current liabilities	(26,050)	(83,329)	(109,379)
Net assets at 31 August 2024	1,957,194	163,732	2,120,926

Prior period comparative:

	Restricted funds	Unrestricted funds	Total funds
	£	£	£
Current assets	906,137	150,307	1,056,444
Current liabilities	(27,064)	(79,651)	(106,715)
Net assets at 31 August 2023	879,073	70,656	949,729

12. Movements in funds

	At 1 September 2023	Income	Expenditure	Transfers between funds	At 31 August 2024
	£	£	£	£	£
Restricted funds					
Impact at Scale Labs	430,526	2,007,192	(765,466)	-	1,672,252
ECD Evidence Hub	158,658	79,750	(186,672)	-	51,736
Annual Meeting	87,652	13,888	(146,042)	44,502	-
Community	35,766	54,479	(127,305)	37,060	-
SALEX	53,233	104,608	(106,001)	-	51,840
All Hands on Deck	7,950	35,519	(35,116)	-	8,353
Kenya Incentive for Learning	-	150,000	(219)	-	149,781
Governance Partnerships	105,288	124,451	(173,319)	-	56,420
Finance for Education	-	61,485	(88,446)	(6,227)	(33,188)
Total restricted funds	879,073	2,631,372	(1,628,586)	75,335	1,957,194
Unrestricted funds					
General funds	70,656	412,817	(244,406)	(75,335)	163,732
Total unrestricted funds	70,656	412,817	(244,406)	(75,335)	163,732
Total funds	949,729	3,044,189	(1,872,992)	-	2,120,926

Transfers between funds

Transfers from unrestricted funds are to top up overspends on restricted funds (Annual Meeting and Community).

The transfer into Finance for Education is to reverse the top up in the 2023 funds movement, as more funding has now been obtained for this fund.

Funds in deficit

Finance for Education fund has a negative balance carried forward at the year end; further funding has been secured for this project in 2024/25.

Purposes of restricted funds

In 2023-24, GSF continued to grow its programmes through several new grant agreements that provided restricted funding. These included the following:

Impact at Scale Labs

As in FY 21-22 and FY 22-23, GSF continued to receive funds from Jacobs Foundation and UBS Optimus Foundation to support the delivery of the Impact at Scale Labs, where we support organisations in their journey to scale evidence-based initiatives.

We signed a grant agreement with Hilton Foundation for US\$1,000,000 and received US\$100,000 from Vitol Foundation to support the delivery of an Impact at Scale Lab 2 to support locally-led Early Childhood Education and Care organisations in Kenya to scale their impact. This work continued in FY23-24

In October 2023, we signed a grant agreement with the Bill and Melinda Gates Foundation for US\$1,000,000 and with the AKO foundation for £800,000 to deliver an Impact at Scale Lab 3 focused on Foundational Learning.

Early Childhood Development Evidence Hub

In partnership with Street Child, GSF helped to design a programme to strengthen early childcare provision in Moldova for Ukrainian refugees. Street Child is the prime signatory of the contract with UBS Optimus Foundation, and GSF has an agreement with Street Child to receive £206,000 as part of the partnership. UBS Optimus via Street Child is supporting work to extend the learning from this programme to a global level through the Evidence Hub on Early Childhood Education in Emergency settings, for which we also received £250,000 from the Hilton Foundation. This work continued in FY 23-24.

Annual Meeting

GSF received US\$175,000 from BHP foundation to support the delivery of the GSF Annual Meeting in Ghana in February 2024 and to design and deliver a study tour focused on secondary education.

Community

Funding was received from Bill and Melinda Gates Foundation to deliver eight Community of Practices focused on Foundational Learning.

SALEX

GSF applied as part of two consortiums to the Jacobs Foundation Schools Action Learning Exchange (SALEX) programme and was successful in both. As the prime on one consortium, GSF was awarded CHF 249,999 to deliver a scale readiness framework in partnership with Schools2030 and HundrEd. GSF is the sub-grantee in the second consortium, with Global School Leaders and Ghana National Association of Private Schools and will receive CHF 20,868 as part of an initiative to build capability of school leaders in Ghana.

All Hands on Deck

In November 2022, IDP Foundation committed US\$123,000 to GSF to deliver the 'All Hands on Deck' initiative, which is part of the Shaping Global Policy and Scaling Partnerships strategic priority to deliver agreed milestones. In June 2024, IDP Foundation supported an extension of the All Hands on Deck initiative, with US\$26,600 to deliver a new set of agreed milestones.

Government Partnerships

Ark EPG and GSF co-led an initiative to design and deliver an Evidence Hub on Government Partnerships with Non-State Actors. Ark EPG was the prime signatory to receive US\$250,000 which was to be equally shared between Ark EPG and GSF (US\$125,000 each) as part of the partnership. Ark EPG ceased to operate in October 2023, and the contract has since been novated to GSF. Additional financial support was provided this year by Bill and Melinda Gates Foundation.

Finance for Education

As part of a consortium with Kaizenvest, Varthana and IDP Foundation, GSF received US\$200,000 to design and pilot a Finance for Education Fund.

Kenya Incentive for Learning

In June 2024, GSF and IDP Foundation signed an agreement with Waterloo Foundation for £200,000. IDP Foundation is the prime signatory on the contract, and funds flow from IDP Foundation to GSF.

Prior period comparative (restated)

	At 1 September 2022	Income	Expenditure	Transfers between funds	At 31 August 2023
	£	£	£	£	£
Restricted funds					
Impact at Scale Labs	337,562	915,956	(822,992)	-	430,526
ECD Evidence Hub	-	206,109	(47,451)	-	158,658
Annual Meeting	-	100,000	(12,348)	-	87,652
Community	-	37,194	(1,428)	-	35,766
SALEX	-	88,806	(35,573)	-	53,233
All Hands on Deck	-	81,811	(73,861)	-	7,950
Governance Partnerships	-	140,987	(35,699)	-	105,288
Finance for Education	-	54,758	(60,985)	6,227	-
Total restricted funds	337,562	1,625,621	(1,090,337)	6,227	879,073
Unrestricted funds					
<i>Designated funds:</i>					
Vitol Foundation	123,355	-	(123,355)	-	-
<i>Total designated funds</i>	<i>123,355</i>	<i>-</i>	<i>(123,355)</i>	<i>-</i>	<i>-</i>
General funds	167,587	252,314	(343,018)	(6,227)	70,656
Total unrestricted funds	290,942	252,314	(466,373)	(6,227)	70,656
Total funds	628,504	1,877,935	(1,556,710)	-	949,729

The 2023 funds movement has been restated to be broken down by fund, instead of by funder. This has no net effect on income or expenditure.

13. Related party transactions

During the year, the charity received grants totalling £163,350 (2023: £321,777) from the IDP Foundation. One of the trustees, Corina Gardner, is also the CEO of the IDP Foundation, and therefore was not involved in any discussions regarding these grants.

The charity also entered into a consultancy contract with Kaizenvest for services totalling £24,282. Nirav Khambhati, served as a trustee of GSF during this year and was a director of Kaizenvest at the time of signing.

A number of the trustees are directors or CEOs of education organisations who are paid members of GSF. These memberships are contracted on standard terms.



**GLOBAL
SCHOOLS
FORUM**



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P1: The Citizens Foundation

P3: NABU

P4: Inspiring Teachers Ghana

P5: Children In Crossfire

P6: Jackfruit Finance

P10: NABU

P12: Children in Crossfire

P13: United World Schools

P14: Jackfruit Finance

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