



**Teach First**



# Annual report

and accounts 2022/23

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# A welcome from our Chair, Dame Vivian Hunt

Welcome to the Teach First annual report for the year to August 2023.

Twenty years ago, Teach First set out on a mission to improve the life chances and choices for children experiencing disadvantage and poverty. We train talented teachers and equip school leaders working in some of the poorest areas of the country to give children with the fewest opportunities access to a great education. Teach First partner schools are significantly more likely to serve disadvantaged communities, with 37% of pupils on Pupil Premium and 28% on free school meals compared to an average of 25% and 18% respectively for schools across England.

As we begin a new chapter – 2023 to 2030 – our strategic purpose remains unchanged even amid the continued effects of the pandemic, a rising cost of living and increasing childhood poverty.

Educational achievement remains one of the biggest factors in determining a child's chances in life. Having inspired more than 16,000 teachers into classrooms since 2003, we're working to tackle the attainment and destination gap for disadvantaged young people by supporting more talented people to become high quality teachers and leaders in schools in low-income communities. Demand from schools is higher than ever, with a record number of vacancies posted with us last year, and we are working to get more teachers into classrooms through alternative routes into teaching.

Amongst the successes of the past 12 months, I am immensely proud of our Outstanding Ofsted rating in all areas for our High Potential Initial Teacher Training Programme and Early Career Framework and in particular the acknowledgement during these inspections that tackling disadvantage is at the heart of our work. Findings from the National Foundation for Educational Research, detailed later on in this report, demonstrate the impact of Teach First on young people's attainment in areas where it is most needed.

Beyond the classroom, the social movement around our mission continues to grow, with our ambassadors (alumni of our programmes) gathering across the country as part of our 20th anniversary celebrations.

Our work would not be possible without our generous supporters, who range from private individuals to trusts, foundations and businesses across the country. They help us to innovate, to improve, to build community and to reach the hardest to reach. We work in partnership to add value through employee volunteering, work experience schemes and coaching. In particular, I'd like to thank the AKO Foundation, Amazon UK, Citi, Huo Family Foundation and IG Group for their contributions this year.

I would like to thank the Trustees for their contributions of time, money and expertise during the year. I want to make special mention to thank Lord Jonathan Hill, Dame Mary Marsh, Will Bickford Smith and James Bilefield as they step down from our Trustee Board, for their deep care, challenge and valued service. I also welcome our newest Trustees: Richard Taylor, Paul Geddes, Lord Jonathan Kestenbaum, Professor Samantha Twiselton, Humphrey Battcock, Clare Gilmartin, Nabila Jiwa and Helen Weir. They bring vast and varied experience to our Board and will strengthen our impact; we would not be here without them.

Finally, I would like to offer our heartfelt thanks to our Patron, His Majesty King Charles III, our Vice Patron, Dame Julia Cleverdon DCVO CBE, and our Founder Brett Wigdortz, along with our partners, funders, Teach First ambassadors and wonderful staff for all they continue to do to deliver our mission.

Together, we can continue our work inside the classroom and beyond to bring an end to educational inequality.



**Dame Vivian Hunt DBE**

# Chief Executive Officer's Introduction

This year was our 20th anniversary. During the summer of 2003, 186 intrepid leaders started our first Summer Institute before being placed in secondary schools in London. In 2023, we placed 1,334 teachers in early years, primary and secondary across the whole of England, 67% of them outside London.

We marked our anniversary with evidence of our impact. An independent report from the National Foundation for Educational Research showed that GCSEs in secondary departments that recruited a Teach First trainee were statistically significantly higher than in similar departments in comparison schools. Teach First partner schools see increases in university attendance. Our teachers are more likely to remain in schools serving disadvantaged communities; are 12 times more likely to move into senior leadership positions; and the proportion of teachers in the classroom two years after qualifying is four points higher for Teach First than for HE routes. We also gathered our ambassadors to celebrate their enduring impact: there are now over 100 Headteachers who qualified with us and we marked our third ambassador elected to Parliament. Whilst we are proud of our progress, the need for our core mission remains.

In the UK, 29% of children are living in poverty; nearly one in five of them in persistent poverty. Educational results for these children have stalled and reversed. 53% of disadvantaged pupils did not meet the expected standard in combined reading, writing and maths at Key Stage Two last year. At the other end of the age range, poorer students are on average three A Level grades behind their affluent peers. This is calamitous.

It is a tough recruitment environment for teachers and education leaders. Despite record vacancies posted with us, we reached 76% of our recruitment target compared to 62% for the sector as a whole; in secondary, we hit 84% of our target compared to 50% for the sector. Nonetheless, this is disappointing when the need is so great. In 2022/23, we ended the year with a planned financial deficit, which reflected the cost of our continued investment in the support we provide to teachers and schools in spite of a reduction to our income. In 2023/24, we will implement operational changes to balance the books, grow income, and align resources to our new strategy, driving significant efficiencies.

2022/23 marked a new chapter: we launched a new Charity-wide strategy to see us from 2023 to 2030. The goal of our new strategy is to close the attainment and destination gaps for disadvantaged young people. We know that our programmes improve results for the most disadvantaged young people, so our new strategy sets out an ambitious plan to spread opportunity more widely through two key outcomes:

- Building sustained partnerships with 1,000 schools serving low-income communities, as these are uniquely powerful institutions; and
- Cultivating a community of 30,000 ambassadors who can together address some of the forces outside schools that affect achievement, as we cannot leave it to schools alone.

We will drive these outcomes by four strands of activity:

- Finding and developing talented people (many of whom would not otherwise consider teaching) to become effective teachers in the schools who need them;
- Developing these people, and their colleagues, as effective leaders in education;
- Cultivating, connecting and inspiring our community of ambassadors and supporters to help them deliver interventions and shape policy; and
- Influencing policy for education to ensure schools and young people get the funding, talent, support and attention they deserve.

These activities are closely connected. Teachers become leaders who become ambassadors who create system-changing policy. In return, policy shapes the environment for leaders and they create the climate in which teachers are retained, thrive and deliver great outcomes. This is a distinctive and successful recipe for impact at Teach First.

If we get this right, every young person will get a shot at fulfilling their potential. And that is the firmest foundation for our shared prosperity as a nation.



**Russell Hobby, Teach First CEO**

# Trustees' report

for the year ended 31 August 2023



# Our purpose

## Our vision

Every child fulfils their potential.

## Our impact goals

Narrow the attainment gap for disadvantaged children, with a particular focus on those facing persistent disadvantage.

Narrow the destination gap for disadvantaged young adults in sustained employment, apprenticeship and training, with a particular focus on those facing persistent disadvantage.

## Our aims

For over twenty years we have been working on behalf of children to ensure they are able to go on to a successful future. Whilst our methods have changed and evolved, our core purpose remains: no child's success in education should be limited by their background. Too many children are still missing out on the opportunities they need to thrive in school and in life, with pupils eligible for free school meals starting school an average of four and a half months behind the attainment of their peers. This increases to 18 months by the time that they take their GCSEs. After leaving school, these young people are more likely to longer term be out of work or education than to go to university. They're also three times more likely to need to claim benefits by age 30.

The cost-of-living crisis and after-effects of COVID-19 continue to plunge more families into poverty, further stunting more children's futures. The gap in GCSE attainment between disadvantaged pupils and their non-disadvantaged peers is now at its highest point for over a decade. The Department for Education's (DfE) disadvantage gap index, summarising the attainment differences in GCSE maths and English nationally, now stands at 3.95, up from 3.84 last year, having widened every year since 2020. It is more important than ever that we give children the chances and choices they need to succeed and to keep on powering the potential of the schools and pupils who need it most.

We believe schools are the heart of the community and the main agent of change for many children. We know that when young people from low-income backgrounds get to go to a great school, they can achieve great things. So, our aim is simple: let's help more schools in the most challenging areas to become great because all children should get to go to a great school.

We aim to work with the schools who need us most, selected on a range of deprivation measures at both the school and pupil level, and we give those schools what they tell us they need: teachers, leaders, networks and a strong voice in policy. This is how we achieve our goal: by getting great teachers and brilliant leaders into the schools that need them most; connecting those schools with powerful networks of our ambassadors, partners and others committed to achieving our mission; and campaigning for the policy changes needed to make a life-changing difference to the most disadvantaged pupils.

In this report, you will see the progress we have made in strengthening and scaling up each of these contributions.



## OUR STRATEGY 2023-2030



### OUR VISION

**Every child fulfils their potential**

### OUR IMPACT GOALS

- 1 Narrow the attainment gap for disadvantaged children, with a particular focus on those facing persistent disadvantage
- 2 Narrow the destination gap for disadvantaged young adults in sustained employment, apprenticeship and training, with a particular focus on those facing persistent disadvantage

### THE OUTCOMES WE WANT TO SEE

Supporting the transformation of schools in disadvantaged communities

Systemic and policy changes to benefit disadvantaged children and their schools

A more diverse education system which reflects the communities it serves

People working together to transform society to benefit disadvantaged children and their schools

### THE PILLARS AND INPUTS OF OUR 2030 STRATEGY

#### GREAT TEACHERS

Develop and deliver our transformational training programme to create 10,000 new teachers

Ensure there is a supply of teachers across the country by launching and scaling our SCITT to create a further 4,000 teachers

Develop nearly 25,000 early career teachers both directly and in partnership to support our reach and impact

#### BRILLIANT LEADERS

Deliver 35,000 NPQs to specialist teachers and leaders across our schools

Coach and support nearly 400 whole school leadership teams to support sustainable improvement

Support 3,500 in-school careers leaders to create and embed successful careers strategies for their pupils

#### POWERFUL MOVEMENT

We will reach a total ambassador population of 38,000

More than 6,000 ambassadors will be in school leadership positions

We will grow to a network of 6,000 schools and 80 delivery partners

#### STRONG POLICY

Influence a significant increase in funding for schools in low-income areas

Push the needs of pupils and teachers in these schools up the political agenda through media and campaign activity

Support our community of ambassadors and teachers to engage with campaigns so that policy reflects the needs of pupils growing up in poverty

### WORKING CLOSELY WITH ALIGNED PEOPLE AND ORGANISATIONS TO HELP ACHIEVE OUR VISION

High-potential future teachers

Schools and existing teachers

Teach First ambassadors

Corporate supporters

Individual donors

Policymakers

# Our strategy

## Building on what works

The year to come will be the first of our new 2030 strategy, which has four pillars:

1. **Great teachers** – we will continue to recruit, place and train teachers into the schools that need them the most. We want to do this by continuing our High Potential Initial Teacher Training Programme (HPITT), and by growing the scale of our new School Centred Initial Teacher Training (SCITT) with expert delivery partners across the country to ensure that schools have access to the teachers that our children need and deserve. We will also continue to support early career teachers and through our work with them both increase their commitment to our mission and create the most effective teachers possible in those first years in the profession.
2. **Brilliant leaders** – we will deliver the National Professional Qualifications (NPQs) that serve as the kitemark for specialist teacher development and leadership training. We also have our highly effective Leading Together programme that will continue to take a different approach to leadership development by working with whole school leadership teams to effect change for eligible schools and their pupils.
3. **Powerful movement** – Teach First is made up of a movement of ambassadors, schools, delivery partners and supporters all united in their desire for a more equal society. We will continue to work with all of these groups to ensure that we are building a movement for change, and that, through the right partnerships, programmes and experiences we are bringing people together and accelerating the impact we have.
4. **Strong policy** – Teach First will always be a voice for schools facing the most challenging circumstances and we will continue to work with policymakers and those in positions of influence to ensure that schools have the right conditions to succeed, for the ultimate benefit of their pupils.

To deliver this we will also need to change how we operate as a charity. We are viewing this through four cornerstones that outline our ambitions for the organisation we want to grow into throughout this next strategy period.

### Agility

- *Willing and able to innovate, experiment, and learn. Working with our audiences to refine our ideas. Responding quickly and effectively to an ever-changing environment*

### High Performance

- *Steadily and sustainably delivering our strategic goals and increasing our impact. We offer exceptional experiences, and we are visible and credible experts in our sector*

### Sustainability

- *Meeting our charitable purpose in a way that balances finances, people, and planet*

### Equity, Diversity and Inclusion

- *Through equity of approach and diversity of people and thinking, our decisions will be better and our innovation more impactful. An authentically equitable, diverse and inclusive charity*

# Our activities and objectives

Our theory of change is that, to eradicate educational inequality, schools need excellent teachers and access to the very best leadership; and that both the schools and the people working with us need to be connected to each other to increase the rate at which we narrow the educational gap.

## Our activities

### Teacher training

#### High Potential Initial Teacher Training

Our Training Programme recruits those who wouldn't have otherwise gone into teaching and places them in schools who need them most, whilst providing a high-quality programme of teacher and leadership development. On completion of the Training Programme, trainees gain Qualified Teacher Status and a Postgraduate Diploma in Education and Leadership. 1,334 trainees were successfully recruited to join the 2023 cohort: 65% of those were placed in regions outside of London. 75% of our 2021 cohort completing the programme identified a desire to continue to be engaged as a Teach First ambassador.

#### Early Career Framework

We are one of six Lead Providers nationally to deliver the Early Career Framework (ECF), a two-year programme of training, development and mentoring that ensures teachers in the early stages of their career have the knowledge and skills to teach effectively to aid impact and retention. It is part of our offer to schools (as delivery partners) to enable them to deliver the golden thread of teacher and leadership development. Our Ofsted inspection rated the programme as Outstanding, identifying that "Leaders place tackling disadvantage at the heart of the decisions they make about key aspects of training". Over 12,000 participants started their ECF programme with us in 2022/23 with 5,802 starting in September 2023.

#### School-Centred Initial Teacher Training

This year we piloted our School-Centred Initial Teacher Training (SCITT) programme, which is designed to ensure that all local areas have a pipeline of highly effective teachers. Our curriculum equips trainee teachers to enable the most disadvantaged pupils to succeed and is designed around specific subjects. The model is delivered through partners, who lead the recruitment and training of teachers as well as their placement in schools. Teach First is the accountable ITT provider, providing the curriculum as well as training and support to delivery partners alongside quality assurance and contract management.

#### Subject Knowledge Enhancement

We offer Subject Knowledge Enhancement (SKE) programmes in physics, biology, chemistry, maths and computing, funded by the DfE. SKEs aim to maximise teacher recruitment by ensuring trainees can be successful in specialisms where they might have limited subject expertise. The retention rate within the SKE programme was 97% and 82% of SKE participants then went on to participate in our Training Programme (HPITT), the majority of these (68%) specialising in Physics and helping to provide teachers of the subjects most in need.

### Leadership development

#### Leading Together

Leading Together targets schools that need our support the most – schools that have not yet been rated as "good" – it also serves disadvantaged communities. Over two years, we work with whole school leadership teams to implement and sustain improvements, through individual and group coaching from an experienced former headteacher, expert module input and flexible support. An external evaluation of Leading Together highlighted strong evidence for retaining teachers, progression of staff into leadership roles and significant improvement in the confidence of school leaders.

## **National Professional Qualifications**

National Professional Qualifications (NPQs) are nationally recognised school leadership accreditations that support aspiring and new leaders from early in their career right through to Executive Leadership. We support and develop new and upcoming leaders at every stage of their career to build a sustainable leadership pipeline. Our second NPQ cohort this year reached over 4,000 leaders. We also launched two new NPQs, focused on Early Years and Literacy leadership.

## **Careers Leader programme**

The Careers Leader programme enables schools to transform their careers education provision by supporting Careers Leaders to build their knowledge and develop a long-term careers strategy for their school. We reached over 100 schools this year. The programme is targeted at schools serving disadvantaged communities, as we know that pupils eligible for Free School Meals are twice as likely as their peers to end up not in education or employment (NEET) at age 18 – 24. Long-term programme evaluation shows a statistically significant increase in the average percentage of students going on to sustained destinations post Key Stage 4 in schools participating in this programme.

## **Primary Careers Programme pilot**

The Primary Careers Programme was launched in March 2023 in partnership with the Careers and Enterprise Company (CEC). It is a new, DfE-funded pilot focused on supporting a Lead Teacher in a primary school to embed careers-related learning and employer encounters for their pupils. Wave one of the pilot reached 300 teachers and we have provided access to a number of modules and seminars to support them particularly in developing a strategy for careers, embedding careers in the curriculum and working with parents and carers on careers related learning.

## **Ambassadors and networks**

We now have a global movement of over 16,000 ambassadors (alumni of our programmes), which includes over 100 headteachers and five ambassadors standing to be MPs at the next General Election. Members of our ambassador community fight to end educational inequality by volunteering their time and expertise and by supporting us as funders or through sustained engagement with our mission as they progress into positions of influence. To celebrate our 20th Anniversary, in July we hosted the Great Ambassador Gathering, convening 1,000 people at Totteridge Academy in London, and delivered a series of mini gatherings with another 400 ambassadors nationwide.

Teach First Networks help keep teachers connected and galvanise communities committed to our cause. Through the support of our funders, this year we launched 48 new networks, taking our total to over 200, and welcomed 3,212 attendees to network events. One of our most thriving networks is Heads Forward, a group of ambassador headteachers providing peer-to-peer support through mentoring, termly conferences, school visits and sharing resources.

Our community of ambassadors mean that those who choose to leave teaching after training with us stay connected and dedicated to our mission, as politicians, education specialists or within organisations that support our work. These ambassadors form part of a broader network of partners, which includes businesses, funders, and others, all working together to solve education from the classroom to government. One example of this is the engagement of our corporate partners with our Careers Leaders programme: our partners provide vital training, advice and work experience as well as financial support to support Careers Leaders, exposing pupils facing the most disadvantage to careers and opportunities they wouldn't otherwise have access to. Other examples include our partnership with Mission 44 to attract more Black STEM teachers into the classroom; and our work with Amazon to bridge the gap in computer science education, training teachers and preparing pupils from low-income backgrounds for a digital future. The countless hours of mentoring, coaching and practical opportunities our partners provide for our pupils, teachers and schools are integral to our mission to ensure every child can fulfil their potential.

## Our objectives

This year marks the end of our strategy for 2018-23. Our key mission was to Transform Education with Great Teachers and Leaders. Our strategy 2023-30 is set out on pages 7-8.

For this strategy we used the following key objectives:

- 1) To get more great teachers where they're needed most;
- 2) To support school leadership so our teachers and pupils thrive.

Under each of these objectives we had the following aims:

- Develop high quality programmes.
- Recruit participants and place in schools.
- Develop and retain participants.
- Connect teachers through great networks.
- Ensure great customer service.

The tables below summarise our success in delivering against the two key objectives between 2018-23. The data provided comes from contracts we hold with the DfE, which requires us to report against their key performance indicators.

The quality of our programmes for this period has remained sector leading as evidenced by our recent Ofsted Inspections which rated both our HPITT and the ECF programmes as Outstanding.

For the last few years recruitment has been more challenging than in previous years reflecting the overall challenges that education as a sector is facing in recruiting and training teachers. Despite this we have continued to outperform the sector, this year achieving 76% of our recruitment target compared to 62% for the sector as a whole; in secondary, we achieved 84% of our target compared to 50% for the sector.

In 2021 the DfE changed the metrics they used to measure HPITT retention and satisfaction meaning that data for 2018-20 and 2021-23 are not comparable.

### Objective 1: To get more great teachers where they're needed most.

HPITT KPIs	2018	2019	2020	2021	2022	2023
Total number recruited	1,234	1,709	1,695	1,518	1,394	1,334
Number retained at the end of Y2 <sup>1</sup>	97%	96.8%	94.1%	82%	83%	N/A <sup>2</sup>
% Participants rate their experience of being on the Programme as good or better <sup>1</sup> .	86%	89%	80%	72%	61%	N/A <sup>2</sup>

<sup>1</sup> In 2021, the DfE changed the KPI we report on for HPITT retention.

<sup>2</sup> This year's cohort have not yet completed their second year.

ECF KPIs	2021	2022	2023
Total number recruited	5,571	4,982	2927
Number retained at the end of Y2	78%	N/A*	N/A*
% Participants rate the training good or above at the end of year 1 and 2	77%	85%	N/A*

\*This year's cohort have not yet completed their second year.

### Objective 2: To support school leadership so our teachers and pupils thrive.

NPQs KPIs	2021	2022	2023
Total number recruited	3386	4230	N/A <sup>2</sup>
Number retained at the end of the programme	99.9%	N/A <sup>1</sup>	N/A <sup>2</sup>
% Participants rate the training as good or above.	96-98%	97%	N/A <sup>2</sup>

<sup>1</sup>These figures are not available yet as 2022 cohort haven't completed course.

<sup>2</sup>These figures are not available yet as this cohort is recruited in November 2023.

# Strategic report





## TEACHER DEVELOPMENT

1,334

new trainee teachers  
recruited and placed  
in schools

384

new trainee STEM teachers  
in secondary schools

12,341

early career teachers  
developed through  
our Early Career  
Framework programme

## SCHOOL LEADERSHIP

5,072

teachers supported to  
develop their career through  
our NPQs

119

schools are better able to  
support their pupils' post  
school career options  
thanks to our Careers  
Leader programme

60

school senior leadership  
teams supported through  
our Leading Together  
programme

## NETWORKS & AMBASSADORS

95

Teach First ambassadors  
are currently headteacher

130

networks supported in  
their work with schools  
and pupils

2,124

ambassadors in leadership  
roles in schools

# Achievements and performance

The education landscape continues to be challenging. But we are endlessly encouraged by the persistence, dedication and innovation of the schools we partner with and the teachers we train and support. And we are delighted to have achieved some excellent outcomes this year.

## Our work

Here are just a few of the highlights of our work this year:

### Ofsted

We were delighted by the outcome of two full Ofsted inspections this year for our Initial Teacher Training (ITT) and Early Career (ECF) programmes, which rated Teach First as 'Outstanding' in both programmes across 11 graded categories. Ofsted noted in particular the quality of our curriculum, our partnerships with schools, and the impact we are having due to our trainees and Early Career Teachers.

The continued importance of the Charity's mission is evident in both the ITT and ECF reports, which note that trainees' education and training is *"underpinned by a focus on high ambition for all pupils, particularly those who are disadvantaged"* and trainees choose to train with us *"because they aspire to be skilled and responsive teachers who can make a difference to the education and lives of all children, particularly those who are disadvantaged."* You can access the reports for ITT [here](#) and ECF [here](#).

### Leading Together

This year, only three schools went from the lowest to the highest Ofsted rating in the country, and two of them worked with Teach First through Leading Together. Leading Together continues to deliver significant impact to schools who need it the most, supporting them to improve during and beyond the length of the programme. We recruited 31 new schools to the programme in 2022/23, bringing the total number of schools we supported during the year to 60. 98% of participants rated the programme as 'good' or 'very good' and 100% reported that the support of their Achievement Partner (former head) was 'good' or 'very good'.

### National Professional Qualifications

Over 6,500 participants have now successfully completed one of the reformed National Professional Qualification (NPQ) programmes with Teach First, with an impressive 98% of most recent cohort reporting being satisfied or very satisfied with their training. Over a third of our participants have advanced to roles with greater responsibilities between starting and finishing their NPQ. The introduction of the NPQ in Leading Literacy has been a resounding success. One participant told us: *"I have LOVED this course. I have learnt more than I did when I did my 4 year teaching degree 20 years ago. I now feel I have... the confidence to know what to do to improve English across my school for the children and be able to support teachers to do so."*

### School-Centred Initial Teacher Training

This year saw the pilot of our School-Centred Initial Teacher Training (SCITT) offer, aimed at enabling schools in all areas of the country to have a pipeline of brilliant teachers who are recruited from their communities and trained locally. Our offer provides Delivery Partners with recruitment materials and the high-quality curriculum they need to deliver great teacher training in their schools. Our partners recruited 85 trainees across eight local areas and have received training and support to begin delivering the programme in September 2023. In a challenging year for recruitment into Initial Teacher Training across the sector, it's a huge success that these partners have been able to establish themselves and attract new candidates to the profession.

# Our impact

We strive to understand the impact of our work on schools and teachers but also right through to the impact on pupils where possible. In this section we have picked out some of the highlights of our evaluations from the last year. If you want to know more about our impact you can visit the impact section of our website [here](#), and you can also read our [full impact report](#).

## An independent report on our impact

We commissioned the National Foundation for Educational Research (NFER) to assess the impact of our Training Programme using the most rigorous data and methodologies available and to provide us with feedback on how we're doing. The Department for Education has welcomed the report's findings, saying: *"Teach First is an excellent route into a fulfilling career in the education sector and it is great to see the sustained impact that Teach First teachers have had improving attainment"*. We can consider the findings under three main headings:

### Schools and young people

The research revealed that *"recruitment of a Teach First trainee was associated with higher GCSE attainment in the departments in which the trainee was placed, compared to otherwise similar departments without a Teach First trainee"*.<sup>1</sup> It shows our teachers have a positive impact on young people's attainment from very early in their careers, helping them to get the grades they need to unlock their future. This difference is seen when using much larger sample sizes than previous studies and is testament to the hard work of teachers and the colleagues with whom they work in schools across the country.

The report also highlighted that schools with Teach First trainees subsequently see a rise in the proportion of students who go on to attend university, and a greater proportion of pupils moving on to Russell Group universities compared to comparable schools. The achievements of young people, just like these findings on those pupils reaching top universities, are always the result of their hard work, their families, teachers and a whole community of organisations. We're proud to be part of that progress in opening opportunities to more young people from low-income backgrounds.

### Teacher progression

We aim to provide schools serving disadvantaged communities with a leadership pipeline by supporting trainees to make rapid progression into leadership positions. NFER research found Teach First trained teachers are 12 times more likely to move into senior leadership positions within three years compared to teachers who trained at university; and three times more likely to become senior leaders than similar teachers from school-based training routes.

### Tackling inequity

The NFER report said Teach First works with schools that serve pupils in the most disadvantaged communities in the country, and *"teacher workforce challenges were considerably more acute in Teach First schools than other schools in England"*. It highlighted that these schools were more likely than others to have had a teaching vacancy, and to be among the schools with the highest per-pupil expenditure on supply staff. This is confirmation that we are targeting our support at the schools which need it most.

As these reports have been completed independently by the NFER you can read them in full through their website here:

[The progression and retention of Teach First teachers](#)

[The impact of the Teach First Training Programme on schools and pupils](#)

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<sup>1</sup> For the full analysis, see National Foundation for Educational Research, "The impact of the Teach First Training Programme on Schools and Pupils", p.41

## Our performance

We monitored our performance against a number of priority areas throughout the year:

	Priority	Related KPIs (current)	YEAR END STATUS
1	<b>Recruit, place and retain our 2023 HPITT programme cohort</b>	Whilst we outperformed the rest of the sector, our final cohort number for 2023 was 1,334, which was below target and resulted in us being rated inadequate in terms of our contractual performance in reporting to the Cabinet Office.	<b>NOT ACHIEVED</b>
2	<b>Get the most out of our 20th anniversary for the greatest possible impact</b>	To mark our 20th anniversary, we commissioned NFER to carry out an independent assessment of the impact of our work: to find out more, see page 15. We hosted three large celebratory events: with 1,001 participants, the Great Ambassador Gathering was our largest gathering of ambassadors to date; and between them, our Gala Dinner and Run the River raised nearly half a million pounds to support our work.	<b>ACHIEVED</b>
3	<b>Turn our strategy into a plan</b>	Having launched an ambitious new strategy that will take us to 2030, we reorganised our leadership structures to optimise delivery. In the coming year, we will extend this work as we implement a new financial plan and operating model that will enable us to meet our ambitious goals.	<b>PARTIALLY ACHIEVED</b>
4	<b>Enhance our technology</b>	We worked hard to embed new technology following a transformation programme and give staff confidence to use it effectively. We have begun to realise the benefits of this foundational work, with a significant improvement to our system readiness for the start of the new academic year (see priority 5, below). We will continue to support the adoption of our technology and are investing in the development of a new, secure data platform.	<b>PARTIALLY ACHIEVED</b>
5	<b>September readiness – for all programmes and participants</b>	We identified a need to enhance the onboarding experience for new ECF and NPQ programme participants and prioritised improvements to our data quality, technical issue management, and triage processes to achieve this. The caseload of issues raised by programme participants during their onboarding in September and October was approximately half the size of the equivalent period in the previous year. More than 99% of cases were resolved within the target average of five days.	<b>ACHIEVED</b>
6	<b>Maintain financial discipline to hit our financial targets for the year</b>	This year, we had planned for a deficit, which came in at £1.4 million. Further detail on our financial performance can be found in the Financial Statements, which form a separate section of this	<b>ACHIEVED</b>
7	<b>Work together to ensure a smooth transition to our new divisional structure</b>	Our new divisional structure was in place as of 31 August 2023, with all Executive roles filled (see priority 3, above).	<b>ACHIEVED</b>

# Financial review

## Introduction

In 2022/23 we planned for a financial deficit and the deficit that we incurred amounted to £1.4m (£0.4m surplus in 2021/22). While our expenditure remained relatively flat, our income declined due to reductions in the high-performance initial teacher training (HPITT) trainee numbers and a decrease in voluntary income. In the 2023/24 financial year, we will review both our cost base and income plans so that we can grow our reserves to give us firm foundations and headroom to invest in continuing to deliver impact in the coming years.

We invested £2.4m in digital customer experience this year. We will continue to optimise our digital solutions and continuously improve our service offers to improve our delivery and the experience stakeholders of our partners, trainees and funders.

	2023	2022	Change
	£m	£m	£m
Total income	63.5	67.7	(4.2)
Operating expenditure	(61.5)	(61.6)	0.1
<b>Operating surplus</b>	2.0	6.1	(4.1)
Investments/non-recurring costs	(3.4)	(5.7)	2.3
<b>Total surplus for year</b>	(1.4)	0.4	(1.8)

## Income

Our HPITT programme generated 63% of our total income (2022: 72%), funded by the DfE, and through fees charged to schools for the placement of teachers. This year's decrease in income reflects the challenging recruitment market, resulting in fewer candidates being recruited and placed into schools.

Our income was however bolstered by an expansion of our Early Career Framework (ECF) and National Professional Qualification (NPQ) provision, supporting teachers from early career to executive headship, where we saw a combined growth of 60%. Our growth in ECF and NPQ training has been largely a result of growing and effectively supporting our delivery partners.

Our voluntary income declined during the year by £2.3m compared to the previous financial year (a 28% decline). We have undertaken a full review of our fundraising strategy to ensure that we are in a position to increase the contribution made by voluntary income in future years, supported by a newly established Teach First Development Board.

## Expenditure

Our total operating costs were broadly flat, including inflation. Whilst costs were closely managed, there was a planned increase to training delivery spend as we returned to largely face to face training following trainee feedback, supporting both the trainee and staff experience. This cost was offset by a decrease in university subcontractor and delivery partner costs due to lower number of participants.

This year also saw a significant increases in facility costs, energy costs and buildings insurance costs with costs rising over 22% year on year. Following a review of property occupancy, the decision has been taken to reduce our lease holdings in 2023/24.

## Investments and non-recurring costs

We continued to invest in our customer relationship management system to leverage technology to improve the processes and experiences of our key stakeholders, staff and trainees. Our recruitment and enrolment processes for the HPITT and other programmes are managed through the new platforms.

We incurred one-off costs for the pilot of our new SCITT programme, which launched in September 2023. We restructured parts of our support services teams during the year. In addition, the executive director structure of Teach First was revised during the year to allow clearer responsibility and accountability resulting in non-recurrent restructuring costs.

	2023	2022	Change
	£m	£m	£m
Investment in:			
• customer experience and digital	2.4	5.7	3.3
• new pilot programmes	0.8	-	(0.8)
• restructuring	0.2	-	(0.2)
<b>Total investments/non-recurring costs</b>	<b>3.4</b>	<b>5.7</b>	<b>2.3</b>

## Balance Sheet

We continue to manage stable cash-based reserves. Whilst cash balances and liabilities have both reduced following the technology investment described above, we continue to hold sufficient cash to fund day-to-day operations.

## Reserves policy

Our free reserves are the net current assets of our general unrestricted funds.

We hold these funds to:

- provide a safeguard against the risk of a downturn in our activities (which could lead to expenditure exceeding income)
- provide working capital to finance our day-to-day operations
- provide a safeguard against failure to deliver contractual obligations we have entered into
- protect our solvency in the event of any curtailment of our income-generating activities.

We review our reserves policy on an annual basis and carry out a risk-based assessment of factors likely to reduce our income or increase our expenditure, to make sure our free reserves are appropriate. We believe two to three months of future operating expenditure provide a sufficient reserve to cover these risks. Based on forecast expenditure for 2023/24, the Trustees have approved a range for free reserves of between £10.0m and £15.0m.

As at 31 August 2023, total reserves were £11.1m, with £0.2m being restricted and £0.3m connected to fixed assets, leaving free reserves of £10.6m (2022: £11.6m). We are planning an increase in free reserves over the medium term in line with our future financial plans. We didn't hold any investments in financial instruments during the financial year.

## Going concern

In adopting the going concern basis for preparing the financial statements, the Board has considered the organisation's business activities, liquidity and strategy, as well as the risks to the Charity and the applicable controls.

The Charity's business activities, financial performance and liquidity position are reviewed annually by the Board as part of a full business planning process and subsequently considered regularly to ensure the plan accurately reflects the position of the Charity. In particular, a significant proportion of the Charity's income and expenditure relates to contracts with the DfE and the Board regularly reviews the latest multi-year position in relation to the securing, extending and renewing such contracts.

The Board has considered a variety of income and expenditure scenarios prepared by management which stress-test the organisation's ability in the current and forecast economic environment, to manage its monthly liquidity position, flex its resources to customer demand and deliver against its mission. These severe but plausible scenarios, which covered the period to 31 August 2025, provided sensitivity analyses and reverse-stress tests based on key factors such as programme-participant numbers and levels of voluntary income received.

Based on these severe but plausible scenarios and their divergence from the organisation's base-case income and expenditure and cashflow forecasts, as well as the liquidity and unrestricted reserves available to the Charity and mitigations including work currently underway to reduce our cost base, the Board is satisfied that the Charity has adequate resources to operate for the foreseeable future and considers it appropriate for the organisation to adopt a going concern basis in preparing its financial statements.

# Our risks and uncertainties

Effective risk management is vital in meeting our vision and mission and achieving our goals. All employees should be able to identify, mitigate and manage key risks within their areas and communicate and escalate these as appropriate. This ensures that responsibility for risk is distributed across, and embedded in, the operations of the Charity.

We manage risks in accordance with our risk-management policy. All key organisational risks are recorded on a risk register that includes an assessment of their likelihood and impact; tracks the internal controls in place and actions taken to reduce, eliminate or mitigate against them; and sets future mitigating actions that would further reduce the likelihood and impact of the risk materialising.

The Executive Committee has accountability and responsibility for the risk register. The Trustee Board holds overall accountability for ensuring that effective risk management arrangements are in place. It is supported in this role by its Finance Committee which also reviews risks escalated from the executive on a quarterly basis.

The principal risks in relation to 2023/24 and their main mitigations are as follows:

- **Recruitment and placement of our Training Programme teacher cohort for 2024: failure to meet contractual targets**

We are focusing on increasing our presence on university campuses, improving our digital application process and in finding talent from under-represented groups to increase the scale and mix of our cohort. We will continue to review financial support and incentives introduced in 2023. This will better enable us to respond to demand for trainee teachers. We are building our school engagement capabilities and strengthening our strategic partnerships with schools to generate increased placement opportunities and allow for enhanced forward planning.
- **Voluntary income: failure to secure sufficient voluntary income to fund our strategic plans**

Voluntary income is an important source of income for us to achieve our mission. We have a new income strategy to support our fundraising goals to build on the success of Teach First's 20th anniversary. We are working closely with our Business Leaders Council and Giving Club alongside a newly established Development Board to develop deeper partnerships and explore new ones.
- **Financial reserves: reserves held are insufficient**

Our reserves secure our ability to operate. In the context of a challenging and changing external environment, we are making plans designed to drive up our income and reduce our cost base so that we can increase our reserves.
- **Government funding: failure to secure sufficient funding for our activities**

We have been successful in securing government funding for the Training Programme to August 2025. We are continuing to improve and refine this programme so that it continues to deliver value for money, high-quality delivery and impact.
- **Cyber-security: failure to protect ourselves from cyber-security threats**

We have put in place appropriate technical security measures to protect our servers, services and end-user devices. Services are reviewed against security standards and any defects addressed and we conduct regular security audits. We train staff about their responsibilities in relation to security as part of their mandatory training and, as part of this, make them aware of common phishing and manipulation approaches.
- **Child safeguarding: risk of a child safeguarding incident occurring**

All trainee teachers and Teach First staff receive DBS checks and are required to comply with their schools' safeguarding policies and procedures. An executive level Child Safeguarding Committee, chaired by the Child Safeguarding Officer, is in place. All employees completed mandatory online training on child safeguarding and Teach First has undertaken a recent review of its approach to incident management.

# Our governance and management

Teach First is a charitable company limited by guarantee and not having share capital. We operate in England and Wales (Company number 04478840 and Charity number 1098294).

We're governed by our Memorandum of Association and Articles of Association, which were last amended in April 2012. Our Memorandum of Association sets out our charitable purpose, which is to advance the education of the public.

Trustees are also Directors of the charitable company. They are appointed by the Board of Trustees and appointments are for a term of three years. Trustees may be reappointed by the Board to serve for a maximum of two further three-year terms (nine years in total).

During the year the Board appointed nine new Trustees (Richard Taylor, Paul Geddes, Jonathan Simons, William Bickford Smith, Lord Jonathan Kestenbaum, Carole Samantha Twiselton, Humphrey Battcock, Clare Gilmartin and Nabila Jiwa) with two Trustees retiring (Dame Mary Marsh and James Bilefield) and two Trustees departing as a result of new conflicts of interest (Jonathan Simons and William Bickford Smith).

The balance and diversity of Trustees is kept under review by the Board. Emphasis is placed on ensuring that our Trustees provide the specific mix of skills and experience that have been identified as important to our objectives and activities, as well as the Charity's ongoing development. Four of the Trustees during the year were Teach First ambassadors, having completed our Training Programme – the presence of ambassador Trustees ensures the voice of a key stakeholder group at Board level. All new Trustees receive a full induction programme to ensure they understand the organisation, their role and their responsibilities. New and existing Trustees are also offered development opportunities to help them meet these responsibilities.

The Board of Trustees meets regularly to govern the Charity. This year it held five meetings, including an additional meeting to discuss the Charity's strategic plans. There is a written schedule of matters reserved for decision by the Board. Matters not reserved for decision by the Board are delegated to one of the Board committees or to the Chief Executive Officer (CEO). The schedule of matters reserved was updated in August 2021.

At its meetings in 2022/23, the Board reviewed organisational performance and impact and risk throughout the year. In addition to matters formally reserved to the Board, it considered the Charity's fundraising strategy, recruitment strategy, organisational strategy and performance, child safeguarding, organisational culture and plans for its 20<sup>th</sup> anniversary of the Charity.

In 2023/24, the work of the Board will be further strengthened by the establishment of a new sub-committee, called the Education Committee, which will advise the Board on Teach First's education strategy and report to the Board on the quality and impact of the Charity's educational activities.

Trustees have a duty to promote the success of the Charity and, in doing so, are required by Section 172(1) of the Companies Act 2006 to have regard to various specific factors, including:

- The likely consequences of decisions in the long term (as covered in the section on 'Risks and uncertainties' and 'our strategy' on pages 7 to 8 and 20 respectively)
- The interests of employees (as covered in the section on equity, diversity and inclusion and employee engagement on pages 23 to 25)
- The need to foster the Charity's relationships with third-party stakeholders, including the Department for Education, schools, candidates, trainees, participants, donors and funders, and contractors and suppliers (as covered in the section on 'Achievements and performance' on page 14)
- The impact of the Charity's operations on the community and environment (as covered by the section on 'Environmental reporting' on page 24)
- The desirability of the Charity maintaining a reputation for high standards of business conduct (as covered by the Welcome from our Chair and Chief Executive Officer's Introduction on pages 3 and 4).

## Finance Committee

The Finance Committee assists the Board of Trustees with financial review; review of internal financial controls; risk management policy and processes; monitoring the effectiveness of the internal and external audit functions and making recommendations to the Board on the appointment and removal of the auditors; and employee salary and benefits management, including the CEO's remuneration. This year the Finance Committee held eight meetings.

The Finance Committee regularly reviews the financial performance of the Charity and ensures appropriate financial planning and policies are in place. As part of this, it reviews and recommends the Charity's budget to the Board on an annual basis. To assist with risk management, the Finance Committee regularly reviews the organisational risk register and reviews and recommends the risk management policy to the Board. It is the responsibility of the Finance Committee to recommend the appointment of the external auditor; review audit findings and meet with the internal and external auditors; and report to the Board on matters of significance arising from the annual audit. The Finance Committee also reviews the Trustees' Annual Report and Accounts and recommends these to the Board for approval.

During the year the Finance Committee approved the Charity's budget and business plan and the staff annual salary review. During the year the committee also reviewed the internal audit reports for the following key business areas: Payroll, Environmental, Social and Corporate Governance (ESG), Cyber Security, Budgeting and General Ledger.

As a result of their work in 2022/23, our internal auditors – RSM – were able to conclude that Teach First “*has an adequate and effective framework for risk management, governance and internal control*”. However, in its work, RSM also “identified further enhancements to the framework of risk management, governance and internal control to ensure that it remains adequate and effective”. The Committee will monitor the implementation of these improvements over the course of 2023/24.

In 2022/23 the Committee reviewed its Terms of Reference and conducted an annual review of some of the Charity's policies including the reserves policy. Additionally, the Committee received updates from the fundraising and technology teams.

In 2023/24, the Committee will be known as the Finance, Risk and Audit Committee, to better reflect its remit.

### **Technology Committee**

The Technology Committee was established in November 2020 and assists the Board of Trustees with technology-related matters.

The Technology Committee provides governance oversight of the Charity's technology and systems. It considers how technology can play a key role in re-shaping the design and delivery of professional development for teachers and school leaders. It also considers the Charity's strategic partnerships with large technology organisations.

This year the Technology Committee held four meetings.

In 2023/24, the Committee will be known as the Digital, Data and Technology Committee, to better reflect its remit.

### **Nominations Committee**

The Nominations Committee assists the Trustee Board with succession planning.

The Nominations Committee recommends to the Board suitable candidates for Board appointments, including the Chair. Where appropriate it also recommends the reappointment of Trustees. This year the Nominations Committee undertook a significant Trustee recruitment process as a number of Trustees reached the end of their terms towards the end of the pandemic and within the year. As a result of this process, the Committee recommended the appointment of nine new Trustees.

### **20th Anniversary Committee**

The 20th Anniversary Committee was set up as an informal subgroup of the Board in December 2022. Five meetings took place to work with Trustees on the Charity's plans for its 20th anniversary year.

In 2023/24, the work of this informal committee will be taken on by a formal subgroup of the Board of Trustees, called the Development Board.

### **Organisational structure**

The Board of Trustees delegates the day-to-day management of Teach First to the CEO and the executive directors. The CEO and Executive Team meet regularly as the Executive Committee to manage activities undertaken by Teach First.

The names of the members of the Executive Committee can be found on page 28.

## Teach First subsidiaries

Teach First has one subsidiary company, Teach First Trading Limited. Teach First Trading Limited continues to raise funds to support the delivery of Teach First's charitable purposes. Details of the financial performance of Teach First's subsidiary are included in note 10 to the financial statements.

## Equality, diversity and inclusion

Our objective is to unlock the potential in all children, not just some. To achieve this, we're creating a culture where everyone, from any background, can do their best work.

As an employer our aim is to create a place where everyone can perform, learn and contribute while having the confidence to be themselves. To do this we must remove the systemic biases and barriers that have become all too familiar within the workplace. For example, we've made significant changes to our employee recruitment and selection processes. Building on rules to ensure diverse shortlists, we're making sure decision-making at interview stage is distributed with no one person having full say. And insisting that everyone involved in interviewing taking part in training on inclusive hiring practices.

We've created clear policies and guidance to embed equity, diversity, and inclusion across the Charity at key moments in a person's life, including a Trans and Non-Binary Equality Policy, Menopause, Bereavement, and Serious Illness Guidance and more. This is underpinned by training and a programme of events to celebrate our diversity and better understand the experiences of those from historically marginalised and under-represented groups. Whilst we have much more to do, we were proud this year to be identified as a Gold and Top 100 Employer by Stonewall, a Top 30 Employer for Working Families, and a Committed Employer via the Disability Confident employer scheme.

We believe it is crucial that we reflect the communities we serve, as our decision-making should involve and be held to account by those with the personal experience of the barriers we're here to break down. Transparency is vital in our commitment to increase the representation of our workforce to better reflect the UK working population and the communities we serve. We publish all our employee demographic data twice a year and have targets for the representation we want to see in our workforce by end August 2024.

## Pay and pay gap reporting

We're committed to providing fair and competitive rewards to all our employees. We're confident we pay fairly for the same or equivalent work, regardless of background.

Since November 2019 we have advertised a single, non-negotiable starting salary for each job level. For transparency, we have also adopted a process for a non-consolidated market supplement, agreed in advance by a committee of peers using external benchmark data (not the hiring manager), for hard to recruit posts like technology specialists or former head teachers. And we have standardised our annual salary review process, removing discretion, so all employees deemed to be "on-track" receive a uniform increase. The Board of Trustees is responsible for the CEO's remuneration and our employee salary and benefits management framework. These are reviewed by the Finance Committee regularly and are recommended by the Committee to the Board for approval.

Pay gap reporting is a way of measuring both equity (pay) and diversity (distributed representation across levels). Therefore, we have gone beyond statutory requirements to publish an annual ethnicity pay gap report since April 2020. This year we also published a socio-economic background pay gap report for the first time. You can find our 2023 pay gap reports here:

- [2023 Gender Pay Gap Report](#)
- [2023 Ethnicity Pay Gap Report](#)
- [2023 Socio-economic Background Pay Gap Report](#)

## Agile and flexible working

Teach First has long been a champion of agile working. All our employees can flex their hours and location to make their responsibilities work alongside their life under our agile working arrangements. We judge performance based on outcomes and impact, not hours worked in an office. While agile gives flexibility, some families need a pattern that's protected to give security and peace of mind. For example, always being able to work from home on a certain day, part-time working, or a job share. Our flexible working policy provides this as a day one right. We now have nearly 200 employees with a formal flexible working agreement and support over 100 different working patterns. This is role modelled at all levels of the Charity and all our job specifications include a clear statement of our support for agile and flexible working.

## Family friendly working

We pride ourselves on being a family friendly employer. We offer a portfolio of support to parents and carers to enable them to effectively balance their work and home life including paid emergency leave for dependents, paid carers leave, paid premature birth and neonatal care leave, paid miscarriage and stillbirth leave, and much more.

Recognising that the gender pay gap will only really be addressed if parental duties are shared equitably, from 1 September 2023 we will offer six weeks fully paid paternity leave and we continue to encourage the use of Shared Parental Leave (which we match to our enhanced maternity leave) and flexible working. And acknowledging that returning from parental leave is a key transition period, that it can present career and other challenges, we provide 24/7 online coaching and resources for returning employees and their managers.

## Employee engagement

Our employees' contributions make real differences to how we work and all our experiences here. Each of our directorates is represented at our elected Employee Engagement Forum that meets regularly through the year. Employees can contribute ideas to improving their experience at work and how we operate. In the past year the forum has addressed our employee benefits provision, employee reward and recognition, and diversity and inclusion. Our affinity groups are a crucial component of creating an inclusive workplace. Their Chairs have dedicated, paid time to complete their role and sit on our Employee Engagement Forum. We support them in running various events throughout the year, including safe space conversations, awareness, and celebration events. And through our employee surveys we're continually hearing from our people on what's going on and can see what's making things better – and what's not.

Staying close to our purpose is so important to us that we offer our people three days a year where they can do voluntary work that gets them close to our purpose. In the past year our employees have used this time to provide career coaching to pupils, volunteer as student mentors, take up school governor positions and much more. The summary outcomes of this work are shared with the Executive Committee and the Board of Trustees. We also work with a wide range of corporate partners, whose staff engage in volunteering on our programmes to broaden our reach and impact.

## Environmental reporting

Teach First operates from eleven offices across the country and our energy use is related to:

- Administrative activities, including the use of electricity for office equipment and fuel and electricity for heating and cooling purposes; and
- Business travel, using employee-owned vehicles, for which the corresponding business mileage is paid by the organisation.

During the year ended 31 August 2023, we consumed 447 MWh of energy (2022: 405 MWh) on scope 1 and 2 activities.

We have worked with an environmental consultant to quantify that Teach First emissions in the year were as follows:

Tonne CO2e	2023	2022
Scope 1: direct emissions	-	-
Scope 2: indirect office-space emissions	86	81
Total	86	81

The chosen intensity measurement ratio is total gross emissions in tonne CO2e per Full Time Equivalent member of staff (FTE), the recommended ratio for the sector. For the year ended 31 August 2023, we caused the emission of 0.11 tonne CO2e per FTE (2021: 0.10 tonne CO2e).

Scope 1 and 2 emissions increased in the year to 447 MWh of energy (2022: 405 MWh) due to an increase in office attendance from both Teach First staff and other building tenants as Covid restrictions no longer applied as in the previous reporting year.

Teach First has limited control over energy consumption and greenhouse gas emissions, as we do not own our office spaces and the vehicles used for business travel are owned by staff.

However, we remain committed in our endeavour for energy efficiency and this year implemented the following actions:

- Investigated the possibility of reducing our floor space to reduce energy consumption. We surrendered two floors of office space (20,00 ft<sup>2</sup>) in London on 5 December 2023.

- Review Building Management System settings to better match energy consumption to occupancy to reduce heating energy consumption times.
- Review and reduced our server room temperatures to lower energy consumption.

### **Measures taken to improve energy efficiency**

Our emissions on business travel reduced to 106 Tonne CO<sub>2</sub>e (2022: 120 Ton CO<sub>2</sub>e) this year. This is due to an increase in the use of technology and video conferencing to reduce travel to schools for face-to-face mentoring, teaching and supervision.

Teach First is committed to the achieving net zero emissions by 2030, ahead of the Government's target of 2050.

### **Quantification and reporting methodology**

We have complied with The Companies (Directors' Report) and Limited Liability Partnerships (Energy and carbon) Regulations 2018, incorporating the UK Government's policy on Streamlined Energy and Carbon Reporting ('SECR'), which came into force on 1 April 2019.

### **Public benefit**

All our activities are undertaken to further our charitable purpose, which is to advance the education of the public. More specifically, the Charity is working towards a day when no child's educational success is limited by their socioeconomic background. In working towards this vision, we also envisage having a positive impact on wider society. The Trustees have a duty to consider public benefit guidance published by the Charity Commission. We are satisfied that the purpose and activities of the Charity continue to satisfy the requirements of the public benefit test set out in section 17 of the Charities Act 2011. We have demonstrated how we have worked towards our charitable purposes, by setting out our achievements during the year in our Trustees' Report (on pages 5 to 11).

### **Compliance information**

#### **Modern Slavery Transparency Statement**

We are required to publish an annual statement on the steps we have taken to ensure that modern slavery is not present in the Charity's supply chains or operations. We are committed to upholding the letter and spirit of the Modern Slavery Act, and our Modern Slavery Transparency Statement for 2022/23 is published on our website. This sets out what steps we have taken to prevent modern slavery from occurring within the Charity and our supply chains, along with future plans in this area.

#### **Supplier relations**

The organisation, as governed by the Board of Trustees, has taken into account the impact of business changes on donors, funders and suppliers. We have reviewed our payment terms reporting, which showed that over 95% of invoices were paid within 60 days.

#### **Fundraising**

The Charity Act 2011 (as amended) requires all charities subject to audit to provide information on their fundraising practices within the Trustees' annual report. This is to help protect the public from intrusive practices. The majority of our income comes from statutory contracts and school fees for the provision of initial teacher training. However, voluntary funding is important to enable us to deliver our vision and mission. We therefore undertake a range of fundraising activities in support of our charitable aims. Our approach to fundraising includes:

- partnerships with corporate supporters
- securing grants from trusts and foundations
- donations from individuals (mainly from philanthropists but also, on a smaller scale, the wider public)
- entry fees and sponsorship raised by individuals for challenge events (such as Run the River)
- sponsorship related to other events

Most of our fundraising activity is managed in-house. During the year we did use the services of some specialist providers, to support us in certain areas. This included a specialist research agency, to support our efforts to seek donations from philanthropists; use of advertising agencies to publicise our fundraising events; and events management companies, to provide logistical support in organising larger events. All of this is undertaken under the supervision of our in-house fundraising team.

We did not engage the services of any professional fundraising agencies to undertake direct response fundraising solicitation or cultivation either by phone, online or face-to-face, during the year.

We strive to achieve the highest possible standards of fundraising and undertake a number of measures to ensure we are accountable for our practices. We've had no complaints with regards to our fundraising practices.

We are registered with the Fundraising Regulator who holds the Code of Fundraising Practice for the UK. We work within these regulations, as well as carrying out our activities in line with the expectations of our supporters.

## Trustees' statement of responsibilities

The Trustees, who are also directors of Teach First for the purposes of company law, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the group and parent company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group, and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 the Charities Statement of Recommended Practice (SORP) (FRS 102);
- make judgements and accounting 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 group will continue in business.

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

The Trustees confirm that:

- So far as each Trustee is aware, there is no relevant audit information of which the group's auditor is unaware; and
- The Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the group's auditor is 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.

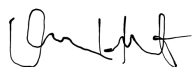
Grant Thornton UK LLP, having expressed their willingness to continue in office, will be deemed reappointed for the next financial year in accordance with Section 487 (2) of the Companies Act 2006 unless the company receives notice under Section 488 (1) of the Companies Act 2006.

### Liability of members of the Board of Trustees

Teach First is limited by guarantee and has no share capital. The Trustees are members of the company and every member is liable to contribute a sum not exceeding £1 in the event of the company being wound up while he or she is a member or up to one year thereafter. At 31 August 2023 there were 14 members.

### Declaration

This Trustees' Annual Report on pages 5 to 27, including the Strategic Report on pages 12 to 26, is presented and approved by the Board of Trustees and signed on its behalf.



Signed  
Date 12/3/2024  
Dame Vivian Hunt  
Chair of the Board of Trustees

# Administrative details

## Administration as at 31 August 2023

### **Administrative details**

Teach First  
Registered name: Teach First  
Charity number: 1098294  
Company number: 04478840  
Principal and registered office:  
6 Mitre Passage, Greenwich Peninsula,  
London, SE10 0ER  
Website: [www.teachfirst.org.uk](http://www.teachfirst.org.uk)

### **Patron**

King Charles III

### **Vice Patron**

Dame Julia Cleverdon DCVO CBE

### **Founder and Honorary President**

Brett Wigdortz OBE

### **Board of Trustees**

Dame Vivian Hunt (Chair)  
Humphrey Battcock (from 12 December 2022)  
Sarah Bibi  
James Bilefield (until 14 July 2023)  
William Bickford Smith (until 19 May 2023)  
Djamila Boothman  
Caroline Carr  
Alison Duncan  
Paul Geddes  
Clare Gilmartin (from 1 February 2023)  
Tom Harbour  
Nabila Jiwa (from 5 June 2023)  
Lord Jonathan Hill (until 20 March 2023)  
Lord Jonathan Kestenbaum  
Dame Mary Marsh (until 4 April 2023)  
Nicholas Owen CBE  
Richard Taylor  
Samantha Twiselton (from 1 December 2022)

### **Company Secretary**

Emily Commander

### **Finance Committee**

Alison Duncan (Chair)  
Sarah Bibi  
Paul Geddes  
Nicholas Owen CBE  
Richard Taylor

### **Nominations Committee**

Nicholas Owen CBE (Chair)  
Caroline Carr  
Alison Duncan  
Tom Harbour  
Dame Vivian Hunt

### **Technology Committee**

James Bilefield (Chair)  
Paul Geddes  
Tom Harbour  
Mike Page (Co-opted member)  
Stuart Riley (Co-opted member)

### **Executive Committee**

Russell Hobby CBE, Chief Executive Officer  
Sujata McNab, Chief Operating Officer  
Kate Evans, Chief Information Officer  
Amy Mitchell, Chief Impact Officer

All members of the Executive Committee are deemed key management personnel.

### **Bankers**

Barclays Bank plc  
1 Churchill Place  
London E14 5HP

### **Solicitors**

Clifford Chance  
10 Upper Bank Street  
London E14 5JJ

Ashurst  
London Fruit & Wool Exchange  
1 Duval Square  
London E1 6PW

### **External Auditor**

Grant Thornton UK LLP  
30 Finsbury Square  
London EC2A 1AG

### **Internal Auditor**

RSM Risk Assurance Services LLP  
The Pinnacle,  
170 Midsummer Boulevard  
Milton Keynes MK9 1BP

# Independent Auditor's report to the members of Teach First

## **Opinion**

We have audited the financial statements of Teach First (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 August 2023, which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and 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 group's and parent charitable company's affairs as at 31 August 2023 and of the group's and the parent charitable company's incoming resources and application of resources including, the group's and the parent 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 have been appointed as auditor under the Companies Act 2006 and report in accordance with regulations made under that Act. 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 group and parent 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**

We are responsible for concluding on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.

In our evaluation of the Trustees' conclusions, we considered the inherent risks associated with the group's and parent charitable company's business model including effects arising from macro-economic uncertainties such as high inflation and the 'Cost-of-living Crisis', we assessed and challenged the reasonableness of estimates made by the Trustees and the related disclosures and analysed how those risks might affect the group's and parent charitable company's financial resources or ability to continue operations over the going concern period.

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 group's and parent 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 directors 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 Accounts, 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 Accounts. 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 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 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.

## 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 Strategic Report and the Directors' report, prepared for the purposes of company law, included in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Strategic Report and the Directors' Report included in the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

## Matter on which we are required to report under the Companies Act 2006

In the light of the knowledge and understanding of the group and parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report included in the Trustees' Annual Report.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or
- returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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, set out on page 27, 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 group and the parent 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 group or parent 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. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were most significant: the Charities SORP (FRS 102), The Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), the Companies Act 2006 and the Data Protection Act 2018;
- We understood how the charitable company is complying with these legal and regulatory frameworks by making inquiries of management and those charged with governance. We enquired of management and those charged with governance whether there were any instances of non-compliance with laws and regulations, or whether they had any knowledge of actual or suspected fraud. We corroborated the results of our enquiries through our review of board minutes, and through our legal and professional expenses review;
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur and the risk of material override of controls. Audit procedures performed by the engagement team included:
  - Identifying and assessing the design effectiveness of certain controls management has in place to prevent and detect fraud;
  - Challenging assumptions and judgments made by management in its significant accounting policies;
  - Identifying and testing journal entries;
  - Identifying and testing related party transactions;
  - Inspecting the board minutes; and
  - Assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement teams':
  - Understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation;
  - Understanding of, and practical experience with, audit engagements of a similar nature and complexity through appropriate training and participation; and
  - Understanding of the legal and regulatory requirements specific to the entity including the provisions of the applicable legislation.
- The team communications in respect of potential non-compliance with laws and regulations and fraud included the potential for fraud in revenue recognition through manipulation of income.
- We did not identify any matters relating to non-compliance with laws and regulation and fraud.
- In assessing the potential risks of material misstatement, we obtained an understanding of:

- The charitable company's operations, including the nature of its revenue sources, to understand the classes of transactions, accounts balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and
- The charitable company's control environment, including:
  - The charitable company's control environment, including:
  - Management's knowledge of relevant laws and regulations and how the charitable company is complying with those laws and regulations;
  - The adequacy of procedures for authorisation of transactions and review of management accounts; and
  - Procedures to ensure that possible breaches of laws and regulations are appropriately resolved.

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](http://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.

*Grant Thornton UK LLP*

Stephen Dean BA (Hons) FCA DChA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
London  
Date: 12/3/2024

# Consolidated Statement of Financial Activities

(Incorporating an income and expenditure account)

For the year ended 31 August 2023

	Note	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£'000	£'000	£'000	£'000
<b>Income</b>					
Charitable activities	2	54,930	-	54,930	57,178
Donations	2	4,820	2,861	7,681	10,013
Investments		394	-	394	56
Income from other trading activities		471	-	471	478
<b>Total Income</b>		<b>60,615</b>	<b>2,861</b>	<b>63,476</b>	<b>67,725</b>
<b>Expenditure</b>					
Cost of raising funds	3	3,237	-	3,237	2,531
Expenditure on charitable activities	3	58,298	3,294	61,591	64,757
<b>Total Expenditure</b>		<b>61,535</b>	<b>3,294</b>	<b>64,828</b>	<b>67,288</b>
<b>Net result for the year</b>	<b>5</b>	<b>(921)</b>	<b>(432)</b>	<b>(1,352)</b>	<b>437</b>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 September	14	11,849	604	12,453	12,016
<b>Total funds carried forward at 31 August</b>	<b>14</b>	<b>10,928</b>	<b>172</b>	<b>11,100</b>	<b>12,453</b>

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 37 to 53 form an integral part of these financial statements.

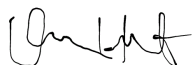
A Statement of Financial Activities for the Charity is set out in note 19.

# Consolidated and Charity Balance Sheets

As at 31 August 2023

	Note	Group 2023	Charity 2023	Group 2022	Charity 2022
		£'000	£'000	£'000	£'000
Fixed Assets					
Tangible assets	9	294	294	266	266
Investments in trading subsidiaries	10	-	-	-	-
Total Fixed Assets		294	294	266	266
Current Assets					
Debtors	11	22,047	22,431	23,994	24,274
Cash at bank and in hand		12,849	12,456	19,194	18,891
Total Current Assets		34,896	34,887	43,188	43,165
Creditors: amounts falling due within one year	12	(23,365)	(23,356)	(30,294)	(30,271)
Net current assets		11,531	11,531	12,894	12,894
Total assets less current liabilities		11,825	11,825	13,160	13,160
Provisions for liabilities	13	(725)	(725)	(707)	(707)
Net assets		11,100	11,100	12,453	12,453
Funds					
Restricted funds	14	171	171	604	604
Unrestricted funds	14	10,929	10,929	11,849	11,849
TOTAL		11,100	11,100	12,453	12,453

The notes on pages 37 to 53 form an integral part of these financial statements. The financial statements on pages 33 to 53 were approved and authorised for issue by the Board of Trustees on 1 February 2024, and were signed on its behalf by:



**Dame Vivian Hunt**  
**Chair**

**Company Registration Number 04478840**

12/3/2024

# Consolidated Statement of Cash Flows

For the year ended 31 August 2023

	Note	2023	2022
		£'000	£'000
Cash flows from operating activities			
Net cash outflow from operating activities		(6,546)	(5,835)
Cash flows from investing activities			
Interest from investments		394	54
Purchase of tangible fixed assets	9	(192)	(72)
Net cash inflow from investing activities		202	(18)
Net movement in funds			
Change in cash and cash equivalents in the reporting period		(6,345)	(5,853)
Cash and cash equivalents at beginning of the year		19,194	25,047
Cash and cash equivalents at end of the year		12,849	19,194

The notes on pages 37 to 53 form an integral part of these financial statements.

**Reconciliation of net result for the year to net cash inflow/(outflow) from operating activities**

	Note	2023	2022
		£'000	£'000
Net expenditure for the year		(1,352)	437
<b>Adjustments for:</b>			
Deposit interest and investment income receivable		(394)	(54)
Depreciation and amortisation charges	5	165	189
Increase in debtors	11	1,947	3,750
(Decrease) in creditors	12	(6,929)	(9,742)
Decrease in provisions	13	17	(15)
<b>Net cash (outflow) from operating activities</b>		<b>(6,546)</b>	<b>(5,835)</b>

	2023	2022
	£'000	£'000
Cash at bank and in hand	12,849	19,194
<b>Net cash used on operating activities</b>	<b>12,849</b>	<b>19,194</b>

**Analysis of changes in net debt**

	At 1 September 2022	Cash flows	Other non-cash charges	At 31 August 2023
	£'000	£'000	£'000	£'000
<b>Cash</b>	19,194	(6,345)	-	12,849

The notes on pages 37 to 53 form an integral part of these financial statements.

# Notes to the financial statements

## 1. Accounting Policies

### A) BASIS OF PREPARATION

The financial statements are prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006. Teach First meets the definition of a public benefit entity under FRS 102. The Financial Statements are presented in Sterling (£) which is the functional currency of the group and entity. Teach First, and its subsidiary are incorporated in England and Wales, and both entities share the same registered address.

### B) GOING CONCERN

In adopting the going concern basis for preparing the financial statements, the Board has considered the organisation's business activities, liquidity and strategy, as well as the risks to the Charity and the applicable controls.

The organisation's business activities, financial performance and liquidity position are reviewed annually by the Board as part of a full business planning process and thereafter considered on a regular basis to ensure the plan accurately reflects the position of the Charity. In particular, a significant proportion of the Charity's income and expenditure relates to contracts with the Department for Education and the Board regularly reviews the latest multi-year position in relation to the securing, extending and renewing such contracts.

The Board has considered a variety of income and expenditure scenarios prepared by management which stress-test the organisation's ability in the current and forecast economic environment, to manage its monthly liquidity position, flex its resources to customer demand and deliver against its mission. These severe but plausible scenarios, which covered the period to 31 August 2025, provided sensitivity analyses and reverse-stress tests based on key factors such as programme-participant numbers and voluntary income.

Based on these severe but plausible scenarios and their divergence from the organisation's base-case income and expenditure and cashflow forecasts, as well as the liquidity and unrestricted reserves available to the Charity and mitigations including work currently underway to reduce our cost base, the Board is satisfied that the Charity has adequate resources to operate for the foreseeable future and considers it appropriate for the organisation to adopt a going concern basis in preparing its financial statements.

### C) GROUP FINANCIAL STATEMENTS

These financial statements consolidate the results of the Charity and its wholly-owned subsidiary on a line-by-line basis: both entities also share the same registered address at 6 Mitre Passage, Greenwich Peninsula, London, England, SE10 0ER.

As an additional disclosure, the notes to the financial statements (note 19) include a statement of financial activities for the charity.

### D) INCOME

Income is recognised when the Charity has entitlement to the funds: any performance conditions attached to the term(s) of income have been met; it is probable that the income will be received, and the amount can be measured reliably.

The following specific policies apply to categories of income:

#### Fees paid by schools

Fees are paid by schools for each trainee placed with them. A deposit element is recognised in the year in which the trainee is placed. Fees for year one and year two of the placements are recognised over the period the trainee is teaching in the school over the two-year programme. If a trainee withdraws from the programme before the October half-term of their first year, a refund is issued to the school for the full fee and deposit. For withdrawals thereafter, refunds of non-deposit income are calculated based on the number of complete months the trainee is not at the school.

#### Initial Teacher Training

Income for Initial Teacher Training relates to income received in respect of our contract with the Department for Education for delivery of the Training Programme in England. Income is recognised in line with the delivery

of the contracted service provided less any clawback due.

#### **Other Government contracts**

All income to which the Charity is entitled at year end is recognised in the accounts, except where there are conditions attached to the contracts which we are uncertain will be met; or where the Charity is yet to meet performance-related conditions attached to the contract.

#### **Voluntary income**

Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. In the case of a grant or corporate donation, evidence of entitlement will usually exist when the formal offer of funding is communicated in writing to the Charity. In exceptional circumstances, Voluntary income may occasionally be recognised in advance of a formal signed agreement where an authorised individual confirms that a signed agreement has been delayed due to administrative procedures (e.g. where a Foundation Board only meet quarterly to confirm grants). In these cases, an assessment will be made on the basis of the probability of receipt of income. Some donations and grants will contain terms or conditions that must be met before the Charity has entitlement to the resources. This income is deferred until the conditions have been met.

Other donations are recognised when received.

#### **Sponsorship/licencing income**

Income on sponsorship or licencing in Teach First Trading Limited is earned at the date that agreement is signed between Teach First and the donor. Where it is possible to identify the period in which the customer receives the benefit of the service, the income will be recognised when benefits are conferred to the customer.

#### **Investment income**

Investment income is earned from interest on funds held on deposit. Income is recognised when receivable and the amount can be measured reliably.

### **E) DONATED GOODS, FACILITIES AND SERVICES**

Donated goods, professional services and 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 that economic benefit can be measured reliably. On receipt, donated goods, professional services and 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.

### **F) FUND ACCOUNTING**

Restricted funds are those funds received with specific conditions attached and are restricted for use in those activities only. All other funds received are considered unrestricted funds and are available to spend on activities that further any purposes of the Charity.

Designated Funds are unrestricted funds set aside by the Trustees in respect of fixed assets or for use on specific future projects.

### **G) EXPENDITURE**

All expenditure is accounted for on an accruals basis and has been listed under headings that aggregate all the costs related to that activity. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.

Support costs include the management and administration of Teach First and include staffing and the associated costs of supporting, monitoring and evaluating the work of the Charity and irrecoverable VAT. These costs have been split between costs of generating funds and charitable activities. The bases on which support costs have been allocated are set out in note 4.

The direct costs of raising funds and charitable activities, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of the Charity.

Contributions in respect of the Charity's defined contribution pension scheme are charged to the income and expenditure account in the year in which they are payable to the scheme.

Transactions in foreign currencies are recorded at the rate ruling at the time of transaction.

### **H) OPERATING LEASES**

The Charity classifies the lease of office space and photocopying equipment as operating leases. The title to the assets remains with the lessor and the items are held for significantly less than the useful life of the asset. Payments under operating leases are charged to the income and expenditure account on a straight-line basis.

### **I) TANGIBLE FIXED ASSETS**

Tangible fixed assets are stated at their purchase price, together with any incidental costs of acquisition. Individual assets are capitalised only when their cost of acquisition is over £500.

Tangible fixed assets are depreciated based on original cost or valuation, less any residual value, on a straight-line basis over the expected useful economic lives of the assets concerned.

Depreciation is charged from the month of purchase, and none in the year of disposal.

The annual rates used for this purpose are:

- Computer equipment - 33.3%
- Equipment, fixtures and fittings - 20%
- Leasehold improvement - depreciated over the term of the lease

Fixed assets undergo an annual review for indications of impairment, and if any indicators are identified, impairment assessments are conducted.

## **J) INVESTMENTS**

Investments held as fixed assets are stated at cost, less any provision for impairment.

## **K) 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.

## **L) CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly-liquid investments with a short maturity of less than 12 months from the balance sheet date.

## **M) CREDITORS AND PROVISIONS**

Creditors and provisions are recognised where the Charity has a present obligation as a result of 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 reliably.

## **N) VOLUNTEERS**

Volunteers give their time freely to nurture and develop the young people and teachers we work with. The value of this is not recognised in the accounts.

## **O) SIGNIFICANT JUDGEMENTS AND ESTIMATES**

Estimates and judgements are continually evaluated and are based on historical experience and modelling of future changes based on agreed parameters such as dropout rates for retention of trainees, recruitment levels for future cohorts where income is received in advance but would be subject to reclaim by DfE. The Charity makes estimates and assumptions in these areas however, the resulting accounting estimates will, by definition, rarely be perfect. It is the opinion of the management and Trustees that there are no estimates and judgements that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## 2. Incoming resources

	Unrestricted	Restricted	Total 2023	Total 2022
	£'000	£'000	£'000	£'000
<b>Charitable Activities</b>				
Fees paid by schools	13,646	-	13,646	16,334
Initial Teacher Training	26,250	-	26,250	32,492
Early Career Training	10,504	-	10,504	6,314
Other Contracts	4,531	-	4,531	2,038
<b>Total Charitable Activities</b>	<b>54,930</b>	<b>-</b>	<b>54,930</b>	<b>57,178</b>
<b>Donations</b>				
Voluntary income from Corporates, Trusts and Foundations and Major Donors	4,785	2,861	7,646	9,669
Donations in kind	35	-	35	344
<b>Total Donations</b>	<b>4,820</b>	<b>2,861</b>	<b>7,681</b>	<b>10,013</b>

Further information is provided on the support of gifts and services donated in kind:

	2023 Total	2022 Total
	£'000	£'000
Training and professional services	35	344
IT services	-	-
<b>Total</b>	<b>35</b>	<b>344</b>

### 3. Expenditure

	Support costs	Direct expenditure	2023 Total	Support costs	Direct expenditure	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Expenditure on raising funds</b>	611	2,626	3,237	440	2,091	2,531

	Support costs	Direct expenditure	2023 Total	Restated Support costs	Direct expenditure	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Teacher recruitment	1,440	5,630	7,070	1,384	5,374	6,757
Teacher trainee development	6,396	26,954	33,350	5,990	31,513	37,503
Leadership programmes, networks and other activities	1,905	8,247	10,152	1,613	6,369	7,981
Early career training	1,423	7,180	8,603	1,275	5,495	6,770
<b>Charitable Operating Expenditure</b>	<b>11,164</b>	<b>48,011</b>	<b>59,175</b>	<b>10,262</b>	<b>48,751</b>	<b>59,013</b>
Non-recurring digital and other costs		2,417	2,417		5,745	5,745
<b>Expenditure on charitable activities</b>	<b>11,164</b>	<b>50,428</b>	<b>61,592</b>	<b>10,262</b>	<b>54,496</b>	<b>64,757</b>

## 4. Allocation of support costs and non-recurring costs

Support costs are allocated as a proportion of the associated staff costs in these areas.

Allocation of support costs	2023 Total	2022 Total
	£'000	£'000
Expenditure on raising funds	611	440
Expenditure on charitable activities	11,164	10,262
<b>Total</b>	<b>11,775</b>	<b>10,702</b>

Support costs are constituted of the following types of costs:

Support costs	2023 Total	2022 Total
	£'000	£'000
Salaries and staff costs	5,913	6,079
Premises cost and rent	1,531	1,242
Operations and office management	1,947	1,525
Information technology	1,936	1,381
Depreciation and amortisation	165	188
Governance costs	283	287
<b>Total</b>	<b>11,775</b>	<b>10,702</b>

Non-recurring digital and other costs	2023 Total	2022 Total
	£'000	£'000
Salaries and staff costs	1,514	2,178
Information technology	903	3,567
<b>Total</b>	<b>2,417</b>	<b>5,745</b>

## 5. Net income for the year

This is stated after charging:

	2023 Total	2022 Total
	£'000	£'000
Depreciation	165	188
Auditor remuneration payable:		
Fees payable to the company's auditor for the audit of the company's annual accounts relating to the current year	49	41
Fees payable to the company's auditor for other services:		
• Audit of the accounts of subsidiaries	9	8
Operating lease charges: rent and equipment	1,027	859

## 6. Analysis of staff costs and the cost of key management personnel

	2023 Total	2022 Total
	£'000	£'000
Wages and salaries	35,636	34,747
Employer's national insurance costs	3,387	3,385
Pensions and other staff costs	1,940	1,655
<b>Total</b>	<b>40,963</b>	<b>39,787</b>

## Salary bands:

	2023	2022
60,000 – 69,999	10	17
70,000 – 79,999	19	11
80,000 – 89,999	7	7
90,000 – 99,999	3	2
100,000 – 109,999	3	3
110,000 – 119,999	1	1
120,000 – 129,999	0	0
160,000 - 169,999	1	1

The cost of key management personnel, comprising the Executive Committee, was £902,663 (2022: £870,661). The members of the Executive Committee are listed on page 28. Employer pension contributions paid in respect of these employees amounted to £55,633 (2022: £58,797). The total of termination payments was £411,474 (2022: £96,195), Termination payments related to a restructure of the Executive team made at the end of the financial year, which reduced the Executive from 8 to 5 effective from September 2023. There were also restructures in Information Services and Charity Services during the reporting period. The nature of these payments were lump sum payments and they have been recognised when the Charity became legally obliged to make these payments.

## PENSION CONTRIBUTIONS

Teach First contributes to defined contribution pension policies for its qualifying employees. Employer contributions payable for the year amounted to £1,604,706 (2022 - £1,601,045), of which nil (2022 - £293,519) was outstanding at the balance sheet date.

## 7. Staff numbers

	2023	2022
The average number of employees on a Full Time Equivalent basis during the year were:	754	780
The average number of employees, including casual workers, on a Headcount basis during the year were:	951	821

## 8. Taxation

Teach First is a registered Charity under the Charities Act 2011 and as such is exempt from tax on its income and gains to the extent that such income and gains are applied for charitable purposes. Teach First is parent to Teach First Trading Limited. The company made a profit of £367,035, which it will distribute under a deed of covenant and has been recognised in 2023.

## 9. Consolidated and Charity tangible fixed assets

	Leasehold improvements	Computer equipment	Equipment, fixtures and fittings	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
At 1 September 2022	3,276	1,021	543	4,839
Additions	-	192	-	192
<b>At 31 August 2023</b>	<b>3,276</b>	<b>1,213</b>	<b>543</b>	<b>5,032</b>
<b>Depreciation and impairment</b>				
At 1 September 2022	3,276	782	515	4,573
Charge for the year	-	154	11	165
<b>At 31 August 2023</b>	<b>3276</b>	<b>936</b>	<b>526</b>	<b>4738</b>
<b>Net book value</b>				
<b>At 31 August 2023</b>	<b>-</b>	<b>277</b>	<b>17</b>	<b>294</b>
At 1 September 2022	-	238	28	266

## 10. Charity investment in trading subsidiary

Cost and net book value	Subsidiary undertakings
	£
At 31 August 2023 and 2022	1

	Country of incorporation	% held	Activity
<b>Teach First Trading Limited</b> 1 Ordinary share of £1 each	England	100	Sponsorship and service fees

Voluntary income from Corporates, Trusts and Foundations and individuals includes service fees from supporters who license the Teach First brand. This non-primary purpose trading is recognised through the wholly-owned trading subsidiary Teach First Trading Limited (company number: 08159283), which distributes the entirety of its profits to the Charity by gift aid. The Charity owns the entire share capital of the company of 1 share at £1.

A summary of the trading results of Teach First Trading Limited is shown below:

	2023	2022
	£'000	£'000
Turnover	500	639
Cost of sales and administration costs	(133)	(126)
<b>Net profit</b>	<b>367</b>	<b>513</b>
Tax on profit	-	-
<b>Profit for the financial year</b>	<b>367</b>	<b>513</b>
<b>The assets and liabilities of the subsidiary were:</b>		
Current assets	502	677
Current liabilities	(502)	(677)
<b>Retained in Subsidiary</b>	<b>-</b>	<b>-</b>

## 11. Debtors

	Consolidated 2023	Charity 2023	Consolidated 2022	Charity 2022
	£'000	£'000	£'000	£'000
Trade debtors	15,416	15,307	18,253	17,879
Accrued income	5,397	5,397	4,677	4,677
Prepayments	1,234	1,234	1,064	1,064
Intercompany debtors	-	492	-	654
<b>Total</b>	<b>22,047</b>	<b>22,430</b>	<b>23,994</b>	<b>24,274</b>

## 12. Creditors

	Consolidated 2023	Charity 2023	Consolidated 2022	Charity 2022
	£'000	£'000	£'000	£'000
<b>Creditors: amounts falling due within one year</b>				
Trade creditors	1,174	1,174	2,773	2,773
Other creditors	(11)	(11)	276	276
Funds held on behalf of third parties	51	51	-	-
Accruals	6,283	6,274	5,918	5,910
Taxation and social security costs	3,573	3,573	4,095	4,095
Deferred income (see i)	11,966	11,966	16,830	16,830
Rent provision	329	329	402	402
<b>Total</b>	<b>23,365</b>	<b>23,356</b>	<b>30,294</b>	<b>30,271</b>

### I. DEFERRED INCOME

Consolidated	Brought forward	Received	Recognised	Carried forward
	£'000	£'000	£'000	£'000
<b>Analysis of movements</b>				
School fees	12,720	11,384	(13,646)	10,458
Initial Teacher Training and other Government contracts	3,927	23,794	(26,250)	1,471
Other income	183	14	(160)	37
<b>Total</b>	<b>16,830</b>	<b>35,192</b>	<b>(40,056)</b>	<b>11,966</b>

**School fees**

Some of our schools' fees for trainee teachers are billed in advance. This income is recognised upon achievement of specific milestones.

**Initial Teacher Training and other Government contracts**

This represents contractual income relating to future periods, which is recognised on achievement of specific milestones. Following a change in contractual terms and the timings of billings, there has been a reduction in deferred income.

**Other income**

This represents voluntary income relating to future periods, which is recognised on achievement of specific milestones and after agreement with the donor.

Charity	Brought forward	Net invoiced	Recognised	Carried forward
	£'000	£'000	£'000	£'000
<b>Analysis of movements</b>				
School fees	12,720	11,384	(13,646)	10,458
Initial Teacher Training and other Government contracts	3,927	23,794	(26,250)	1,471
Other income	183	14	(160)	37
<b>Total</b>	<b>16,830</b>	<b>35,192</b>	<b>(40,056)</b>	<b>11,966</b>

**13. Consolidated and Charity Provisions**

	Brought forward	Provided in the year	Used in the year	Carried forward
	£'000	£'000	£'000	£'000
<b>Analysis of movements</b>				
Dilapidations	707	18	-	725
<b>Total</b>	<b>707</b>	<b>18</b>	<b>-</b>	<b>725</b>

**Dilapidations**

Dilapidation costs expected to be payable on the termination of the lease of Teach First's London office in 2026.

## 14. Analysis of charitable funds at 31 August 2023

Consolidated	Brought forward	Incoming resources	Resources expended	Carried forward
	£'000	£'000	£'000	£'000
<b>Restricted funds</b>				
Teacher trainee development	300	320	(567)	53
Leadership programmes, networks and other activities	304	2,542	(2,727)	119
<b>Total restricted funds</b>	<b>604</b>	<b>2,862</b>	<b>(3,294)</b>	<b>172</b>
Unrestricted funds	11,849	60,614	(61,535)	10,928
<b>Total</b>	<b>12,453</b>	<b>63,476</b>	<b>(64,829)</b>	<b>11,100</b>

Charity	Brought forward	Incoming resources	Resources expended	Carried forward
	£'000	£'000	£'000	£'000
<b>Restricted funds</b>				
Teacher trainee development	300	320	(567)	53
Leadership programmes, networks and other activities	304	2,542	(2,727)	119
<b>Total restricted funds</b>	<b>604</b>	<b>2,862</b>	<b>(3,294)</b>	<b>172</b>
Unrestricted funds	11,849	60,482	(61,402)	10,928
<b>Total</b>	<b>12,453</b>	<b>63,343</b>	<b>(64,696)</b>	<b>11,100</b>

### Teacher trainee development

Funds that are specifically restricted by donors towards our Training Programme, including supporting additional activities to ensure we run a high-quality programme.

### Leadership programmes, networks and other activities

This restricted fund includes networks to support our alumni groups in order that they continue to be advocates for our mission. The carry forward funds are restricted to our Career Leader and National Professional Qualification programmes, aimed at supporting middle and senior leaders.

### Unrestricted

Unrestricted funds are received from a range of donors and supporters.

## 15. Analysis of net assets between Charity funds

Consolidated	General unrestricted funds	Restricted funds	2023 Total	2022 Total
	£'000	£'000	£'000	£'000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Fixed assets	294	-	294	266
Debtors	22,047	-	22,047	23,994
Cash in bank and in hand	12,678	171	12,849	19,194
Creditors: amounts falling due within one year	(23,365)	-	(23,365)	(30,294)
<b>Total</b>	<b>11,654</b>	<b>171</b>	<b>11,825</b>	<b>13,160</b>
Provisions	(725)	-	(725)	(707)
<b>Total funds carried forward</b>	<b>10,929</b>	<b>171</b>	<b>11,100</b>	<b>12,453</b>

Charity	General unrestricted funds	Restricted funds	2023 Total	2022 Total
	£'000	£'000	£'000	£'000
<b>Fund balances at 31 August 2023 are represented by:</b>				
Fixed assets	294	-	294	266
Debtors	22,431	-	22,431	24,274
Cash in bank and in hand	12,285	171	12,456	18,891
Creditors: amounts falling due within one year	(23,356)	-	(23,356)	(30,271)
<b>Total</b>	<b>11,654</b>	<b>171</b>	<b>11,825</b>	<b>13,160</b>
Provisions	(725)	-	(725)	(707)
<b>Total funds carried forward</b>	<b>10,929</b>	<b>171</b>	<b>11,100</b>	<b>12,453</b>

Free reserves, which are defined as General Unrestricted Reserves excluding fixed assets, were £10.6m at 31 August 2023 (2022: £11.6m).

## 16. Financial commitments

There were capital commitments of £nil existing at 31 August 2023 (31 August 2022: £nil).

The company was committed to making the following total future payments in respect of operating leases:

	2023	2022
	£'000	£'000
<b>Leases which expire:</b>		
Within one year	1,198	1,189
Within two to five years	1,384	2,359
Over five years	-	-
<b>Total</b>	<b>2,582</b>	<b>3,548</b>

## 17. Related party transactions

The Charity has taken advantage of the exemption in FRS102 from disclosing transactions with other members of the group. Trustees were not remunerated, and no expenses were claimed for travel and out of pocket expenses (2022: £nil). Expenses are shared between the parent company and subsidiary using an income-based allocation approach. The total expenses recharged to the subsidiary were valued at £126,104 (2022: £110,439).

## 18. Comparative Consolidated Statement of Financial Activities

	Note	Unrestricted funds	Restricted funds	Total 2022
		£'000	£'000	£'000
Charitable activities	2	57,178	-	57,178
Donations	2	6,038	3,975	10,013
Investments		56	-	56
Income from other trading activities	2	478	-	478
<b>Total Income</b>		<b>63,750</b>	<b>3,975</b>	<b>67,725</b>
Cost of raising funds	3	2,531	-	2,531
Expenditure on charitable activities	3	61,064	3,693	64,757
<b>Total Expenditure</b>		<b>63,595</b>	<b>3,693</b>	<b>67,288</b>
<b>Net result for the year</b>		155	282	437
Total funds brought forward at 1 September	14	11,694	322	12,016
<b>Total funds carried forward at 31 August</b>	14	11,849	604	12,453

## 19. Charity Statement of Financial Activities

For the year ended 31 August 2023	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£'000	£'000	£'000	£'000
<b>Income:</b>				
Charitable activities	54,930	-	54,930	57,178
Donations	4,322	2,862	7,184	9,374
Investments	391	-	391	56
Income from other activities	471	-	471	478
Income from subsidiaries	367	-	367	513
<b>TOTAL INCOME</b>	<b>60,481</b>	<b>2,862</b>	<b>63,343</b>	<b>67,599</b>
<b>Expenditure:</b>				
Cost of Raising funds	3,104	-	3,104	2,404
Expenditure on Charitable activities	58,298	3,294	61,592	64,758
<b>TOTAL EXPENDITURE</b>	<b>61,402</b>	<b>3,294</b>	<b>64,696</b>	<b>67,162</b>
Net expenditure for the year	(921)	(432)	(1,353)	437
<b>Reconciliation of funds</b>				
Total funds brought forward	11,849	604	12,453	12,016
Total funds carried forward at 31 August 2023	10,928	172	11,100	12,453

## 20. Post balance sheet events

There have been no material post-balance sheet events.

# Thank you

For those who have supported Teach First in our financial year to 31 August 2023.

- AKO Foundation
- Amazon UK
- Ashurst LLP
- Barclays
- Humphrey Battcock
- BDO LLP
- Bettys and Taylors Group
- Bloomberg
- BNP Paribas Bank
- Boston Consulting Group
- Capital Group
- Caroline Carr
- Citi
- CVC Capital Partners
- Deloitte
- DHL UK Foundation
- Drax Group
- Fruugo.com
- Goldman Sachs International
- Henley Investment Management
- House of Lords
- Dame Vivian Hunt
- Huo Family Foundation
- IG Group
- Independent Franchise Partners
- Institution of Engineering and Technology
- Colm Kelleher
- Lord Jonathan Kestenbaum
- Kusuma Trust
- Lone Pine Foundation
- Marshall Wace
- Mission 44
- MS Amlin Business Services
- Sarah & Dominic Murphy
- Bob Noyen
- Ørsted (UK) Limited
- Nicholas Owen
- Porky Whites
- PricewaterhouseCoopers LLP
- Rolls Royce plc
- Siemens
- SSE plc
- Richard Taylor
- Temasek
- The Green Foundation
- The Swire Charitable Trust
- The Worshipful Company of Butchers
- The Worshipful Company of Innholders
- Urenco
- XTX Markets
- Zurich Community Trust (UK) Limited

We would also like to thank all our supporters who wish to remain anonymous.

## University partners

We would like to thank our university partners for playing a vital role in the delivery of our Training Programme and enabling our trainees to maximise their impact on the lives of children and young people from disadvantaged communities in England and Wales.

- Bath Spa University
- Birmingham City University
- Canterbury Christ Church University
- Northumbria University
- Sheffield Hallam University

## Governmental partners

We would like to thank the Department for Education for their funding and support during the year.

## Volunteers

We would like to thank the hundreds of volunteers who gave their time to support our work throughout the year. Their commitment and enthusiasm enabled us to help even more disadvantaged young people around England and Wales.

## Support of our campaign events and policy reports

Over the course of the year we have hosted a series of events, and policy reports, which wouldn't have been possible without the generous support of our sponsors and event partners. These have included:

### Run the River

- Headline Sponsor – Citi
- Event Partner – IG Group
- Event Partner – Amazon

**[teachfirst.org.uk](https://teachfirst.org.uk)**

Registered Charity, no. 1098294