

# The Professional Teaching Institute

England & Wales · Charity number 1116224

## Details

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**Other names** THE PRINCE'S TEACHING INSTITUTE, The PTI

**Status** Registered

**Legal form** Charitable company

**Company number** [05910443](#)

**Registered** 2006-09-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Professional Teaching Institute  
14-15 Lower Grosvenor Place  
London  
SW1W 0EX

**Phone** 02031743106

**Email** [info@ptieducation.org](mailto:info@ptieducation.org)

**Website** <https://www.ptieducation.org/>

## Activities

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**Objects:** THE ADVANCEMENT OF EDUCATION FOR THE BENEFIT OF THE PUBLIC, IN PARTICULAR BY THE PROVISION OF COURSES AND OTHER SERVICES, FACILITIES AND RESOURCES TO TEACHERS AND THOSE INVOLVED IN TEACHING AND BY SUCH OTHER EDUCATIONAL ACTIVITIES, SO FAR AS THEY SHALL BE CHARITABLE, AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE ('THE OBJECTS').

**Activities:** The advancement of education by the provision of summer schools, courses and other services, facilities and resources to teachers and those involved in teaching.

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups

## Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL.
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£1,420,991	£1,566,627	£4,182,402	16
2024-09-30	£1,243,687	£1,537,512	£4,390,303	15
2023-09-30	£1,172,693	£1,465,475	£4,181,071	14
2022-09-30	£1,369,990	£1,523,126	£4,315,189	13
2021-09-30	£3,010,418	£1,023,250	£4,595,795	12

## Trustees

Name	Role	Appointed
<b>K'THEIL KEITH BRESLAUER</b>	Chair	2016-09-01
Clifford Andrew Smith		2025-02-20
JULIE ELIZABETH MERCER		2019-09-17
John Fraser Greenshields		2020-03-07
Jonathan Slater		2025-02-20
Katrina Elizabeth Morley		2025-02-20
RICHARD EDWARD SHERIFF		2021-05-10

**The Professional Teaching Institute**

England & Wales - Charity number 1116224

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# Accounts

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THE PROFESSIONAL TEACHING INSTITUTE

(An incorporated charity limited by Guarantee)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

Registered Charity No. 1116224

Company No. 05910443

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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# THE PROFESSIONAL TEACHING INSTITUTE

## REFERENCE AND ADMINISTRATIVE INFORMATION

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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The directors and charity Trustees (The “Trustees”) of The Professional Teaching Institute (“The PTI”) present their report together with the audited financial statements of the charity for the year to 30 September 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity’s Memorandum and Articles of Association, applicable law and the requirements of the FRS 102 Charities SORP, the Companies Act 2006 and Charities Act 2011.

#### Company and Charity details:

##### The Professional Teaching Institute

The Professional Teaching Institute is a registered charity numbered 1116224 and a company limited by guarantee numbered 05910443. The charity/company changed its name from The Prince’s Teaching Institute to The Professional Teaching Institute with effect from 24 July 2019. The company was incorporated on 18 August 2006 and effectively commenced its activities on 1 January 2007. The company is registered in England & Wales and its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX.

**Royal Founding Patron** HM The King

**Honorary President** Sir Harvey McGrath

**Directors and charity Trustees who served during the year** Keith M Breslauer (Chairman)  
John Greenshields  
Julie Mercer  
Katrina Morley OBE (appointed 20 February 2025)  
Baroness Sally Morgan of Huyton (resigned 31 December 2024)  
Richard Sheriff OBE  
Jonathan Slater (appointed 20 February 2025)  
Cliff Smith (appointed 20 February 2025)

**Company Secretary** Claire Clark

**Co-directors** Carolyn Roberts MBE  
Dr Hugh Rayment-Pickard MBE

**PTI Education Ltd** The charity established a trading subsidiary, PTI Education Ltd on 31 August 2016. It is a company limited by shares numbered 10353080 and is registered in England & Wales. Its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX

**Auditor** Sayer Vincent LLP  
110 Golden Lane  
London  
EC1Y 0TG

**Legal advisors** Farrer & Co  
66 Lincoln’s Inn Fields  
London  
WC2A 3LH  
  
Penningtons Manches LLP  
125 Wood Street  
London  
EC2V 7AW

**THE PROFESSIONAL TEACHING INSTITUTE**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**Financial advisors** CCLA Investment Management Ltd  
Two Fitzroy Place  
One Angel Lane  
London  
EC4R 3AB

**Bankers** HSBC Bank plc  
69 Pall Mall  
London  
SW1Y 5EY

**Principal address** 14-15 Lower Grosvenor Place  
London  
SW1W 0EX

The foregoing legal and administrative information is correct as at 9 February 2026.

## Objectives, activities and public benefit

### *Objectives*

The PTI is committed to improving the education of children in state schools in England and Wales. Working in partnership with the University of Cambridge and the University of York, it aims to inspire teachers to give young people aspiration and transformative subject experiences.

The Trustees are pursuing this object by working with school teachers to:

- **Promote inspiring subject teaching:** Working with eminent academics and speakers, The PTI re-ignites teachers' passion for their subject and promotes the idea that subject rigour is essential for effective teaching to children of all abilities, as opposed to concentrating only on examination specifications. Through re-igniting teacher ambition, student aspirations are raised in turn.
- **Maintain standards of school subject provision:** The PTI works with schools to ensure that they make rigorous curriculum choices, avoiding "easy choices" that result in children not receiving a good grounding of knowledge for life. It encourages teachers to teach beyond the test, introduce more subject-based extra-curricular activities, increase the amount of subject-based training received by staff in departments and become involved in more subject-based networks outside school.
- **Contributing to national debate about the role of schools in society:** The PTI runs annual symposiums for primary and secondary school leaders where participants engage in deep thinking about the purposes of education.

### *Activities*

The PTI helps teachers to learn from the example of the best of their peers and leading academics and experts. It works with school leaders at secondary and primary levels and across the following subjects: English, History, Geography, Mathematics, Science, Modern Foreign Languages, Art, Music, Physical Education, Design & Technology, and Religious Education,

#### *Leadership Programme and Leadership Symposiums*

Members of school leadership teams join The PTI Leadership Programme to focus on whole school leadership to drive and support the improvement of education for all children regardless of background or ability. This is achieved through three key themes: Ethos, Curriculum and People & Inclusion. The programme concludes with an online one-to-one review which will determine the award of The PTI Leadership Mark for display at school, use on school stationery and on their website. Induction is often via a school's Headteacher attending the Primary or Secondary Leadership Symposium. This is a two-day residential conference for Headteachers and MAT leaders that provides a forum for reflection on issues about school leadership.

Participants in the Secondary Leadership Symposium are invited to contribute to The PTI's series of books on school leadership. The first book, *Well Educated: Leading Schools with Wonder, Joy and Wisdom* was published by Routledge in Autumn 2025. The second book, *The Spirit of Teaching*, is in preparation for publication by Routledge in Autumn 2026.

#### *The Department Development Programme and Subject Enrichment Residential*

The Department Development Programme is an ongoing professional development pathway for subject leaders. It is built from a national network of subject leaders seeking to make the greatest impact within their schools. Members of the Programme develop leadership approaches aimed at supporting effective teaching and learning within their department. The PTI team supports school departments over the academic year to:

- Develop a challenging, innovative and enriching curriculum;

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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- Provide greater challenge and depth in the curriculum;
- Improve teacher confidence and subject knowledge; and
- Increase student enjoyment and subject uptake

Those successfully completing the programme achieve The PTI Mark within their department for display at school, use on school stationery and on their website. Every year departments displaying the most progress are nominated for the Bernice McCabe Award. After discussion by a panel of distinguished judges, visits are undertaken to the top three departments, and the Award is given to the winner at The PTI's VIP Dinner.

Induction onto the Programme is via a Head of Department, or delegated representative, attending a Subject Enrichment Residential. The residentials are three-day residential events where top academics join teachers to re-inspire them and provide a stimulating introduction to the Subject Leadership Programme. During the Subject Enrichment Residential, delegates can choose whether they wish their departments to opt into the Department Development Programme.

#### *Continuing Professional Development*

CPD consists of:

- **One-day Subject Days**, run by teachers, with administrative help from The PTI office, which bring delegates into contact with experts in a given topic and give them a forum to consider inspiring ways to bring the topic to life in their classrooms.
- **Online Courses** typically held after school hours, led by teachers. For some courses, delegates are required to have listened to a pre-recorded lecture prior to the seminars, and the online seminars are used to discuss teaching approaches to the topics in hand. Other courses have a "live" lecture from an eminent speaker followed by questions and answers.

#### *Subject Expertise Certificate (formerly New Teacher Subject Days)*

This course offers robust support to early-career teachers, those in the first few years of teaching and teachers looking to refresh and deepen their subject knowledge. The programme consists of three Saturdays providing high-quality subject enrichment and teaching strategies across ten subject areas. Each Saturday considers a different topic in their subject and consists of a mixture of lectures and workshops run by PTI Teacher Leaders. Teachers who attend all three days for their subject and complete a quality Course Inspired Resource (CIR) will be eligible to receive the Subject Expertise Certificate, a personal accreditation recognising the development of specialist subject knowledge. Teachers who produce the most accomplished CIR are awarded a Martin Roberts Prize. (This course is an evolution of the PTI's New Teacher Subject Days.)

#### *Middle Leader Certificate: Curriculum Design*

The Middle Leader Certificate is a personal accreditation course aimed at developing aspiring and established subject leaders through the design and delivery of challenging schemes of work and how these are arranged within a curriculum. The Middle Leader Certificate enables teachers to:

- Attain a personal accreditation
- Gain expertise leading teaching & learning
- Build transformative classroom practices
- Develop cross-phase long term planning
- Design & develop challenging schemes of work
- Enhance subject knowledge & student experience
- Attend online tutorials & receive support

This course consists of two modules, a micro module and a macro module, which can be completed in any order. Each module takes two terms to complete. The micro module focuses on the design, delivery and reflection of a challenging scheme of work. The macro module concentrates on curriculum design in the form of long-term planning across at least two key stages.

### ***Public benefit***

The PTI is committed to improving the education of children in state schools in England and Wales.

The Trustees considered the Charity Commission's guidance on Public Benefit, including the guidance "public benefit: running a charity (PB2)", when reviewing the charity's aims and objectives, in administering its activities during the year and in planning its future activities. They believe that the charity's activities demonstrate the benefit derived by the nation's children.

The PTI already has a significant impact on disadvantaged young people through the teachers and schools we work with. Pupils facing disadvantage are not only those likely to suffer worst where subject teaching is not strong, they are also those who benefit most from The PTI's work. The Education Endowment Foundation, puts this succinctly: 'Supporting high quality teaching is pivotal in improving children's outcomes. Indeed, research tells us that high quality teaching can narrow the disadvantage gap.' As part of our five-year plan (2023-28) we aim to extend our work to impact each year on 250,000 young people facing disadvantage.

The PTI's activities are open to all teachers. For teachers from state schools, modest charges towards costs are made for programmes, affiliation and for PTI events. These charges defray immediate costs and help incentivise teachers to not withdraw from the courses at short notice. A significant number of courses are now conducted online and after school, further facilitating access for teachers.

### ***Inclusion and Diversity***

At The PTI, we strive to create an inclusive culture that is welcoming, accessible and supportive to teachers, donors and PTI employees from all backgrounds. Our Inclusion and Diversity Forum looks at issues relating to inclusion and diversity within The PTI staff team. We seek to build subject teams that embrace, celebrate and represent the diverse talent within the teaching profession and broader society. We seek ways to advocate for a diverse and inclusive teaching profession and use our development offer to promote career opportunities for every teacher. We educate our workforce to improve our understanding of barriers faced by particular groups so that all areas of our organisation work together to remove these barriers for our teachers and stakeholders. We champion diversity in our communications.

## **Achievements in 2024/25**

### ***Context and priorities for the year***

The charity enjoyed significant growth in the second year of its five-year strategic plan. The overall number of schools increased by 38% to 914 schools. Primary Hubs schools were up from 399 to 610 and Primary Hubs sign-ups increased from 20 to 32. The number of CPD sessions provided increased from 199 to 244. The number of Headteachers attending our Symposiums rose from 61 to 104. Online sessions and in person days of CPD for Secondary Schools served 972 teachers – a 28% increase from 759 in 2023. The charity continued to increase its focus on disadvantaged pupils and extended its reach into high-need communities.

### ***Subject Enrichment Residentials***

We ran a subject enrichment residential at The University of York covering six subjects: Art, English, Music, Science, Maths and PE. The residential had 133 teacher attendees from 75 Schools (2% of Secondary schools in England). The residential has a 'cascade' impact with the teachers attending impacting on nearly 1000 departmental staff and 38,000 pupils.

### ***The Bernice McCabe Award***

In memory of The PTI's founding Co-Director and former Headmistress of North London Collegiate School, Bernice McCabe, we instigated the Bernice McCabe Award in 2020. This award, worth £5,000 to the winning department, celebrates the work of the best department in our Subject Leadership Programme.

The mathematics department at The Warren School, Romford won the award for their work in creating a department and a curriculum that fosters a deep love for mathematics in students, in the classroom and through extracurricular activities. The Award was presented at a ceremony held at Mercers' Hall, London in October 2024.

Previous Bernice McCabe Award winners have been:

- 2020: Claire Brown, Music: Mounts Bay Academy, Penzance
- 2021: Jack Cockayne, Geography: Broadway Academy, Birmingham
- 2022: Richard Jagger, Mathematics: Leeds West Academy, Leeds
- 2023: Hannah Lees, Geography: Thomas Tallis School, London
- 2024: John Wilkinson, Geography: St Edward's College, Liverpool

### ***Primary Impact Award***

St Mary's CofE Primary School in Kirkby Lonsdale was presented with The PTI Primary Impact Award at a ceremony at Mercers' Hall, London in October 2024. The PTI's Primary Impact Award promotes and celebrates excellence in primary leadership, recognising primary schools that put quality subject teaching at the heart of the classroom.

St Mary's CofE School has created a calm and inspiring atmosphere for creativity. Through the introduction of art-specific language, students have gained confidence in articulating their ideas and engaging in critical dialogue about their work. The transformative power of art as a therapeutic tool is exemplified in the compassionate support provided to both staff and students, including a colleague battling terminal illness and a Year 4 pupil overcoming significant health challenges. These initiatives reflect the school's commitment to nurturing a vibrant and inclusive art education that enriches the lives of all its pupils.

Previous Primary Impact Award winners have been:

- 2022-3: Calstock Community Primary School, Geography: Cornwall

### ***School Leadership Symposium***

We ran a successful School Leadership Symposium at the Milner Hotel, York in February 2025 with Primary and Secondary streams running concurrently, and 104 Headteachers were pleased to have the opportunity to discuss issues of curriculum across primary and secondary phases. The evaluations were extremely positive: 100% of attendees found the residential a valuable experience and 100% said that attending would have an impact on their school.

### ***Subject Expertise Certificate (Formerly New Teacher Subject Days)***

161 secondary Early Career Teachers (ECTs) and teacher leaders attended courses in London, Manchester and Leeds. We awarded 13 Martin Roberts Prizes.

### ***CPD Days***

This year we ran 18 CPD days with attendance from 266 teachers.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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### *Primary Hubs*

Our Primary Hubs network continued to grow to twenty hubs by the year end, increasing the number of schools engaged from 399 to 610. 1471 teachers attended a primary hub day or online event in 2024-25. The expansion of Primary Hubs is at the centre of our new five-year strategy.

### *Online courses*

This year we ran 35 online courses attended by 706 teachers.

### *Department Development Programme*

The DDP had a successful year culminating in a Department Development Day held for 143 teachers at Friends House, Euston. 175 PTI marks were awarded.

### *Teacher Leader Certificate*

This year we continued our pilot of the Teacher Leader Certificate, a personal accreditation that is awarded to aspiring teacher leaders in recognition of their work in designing challenging, inspiring CPD events which reflect The PTI's principles and objectives. We had six teachers enrolled on the inaugural course.

### *Fundraising*

We are registered with the Fundraising Regulator and commit to our fundraising being legal, transparent, respectful and meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving. Fundraising is carried out by the Head of Fundraising assisted by the Development Co-ordinator. The charity is immensely grateful to its loyal community of supporters who give generously to sustain our work.

While the PTI has a complaints policy published on our website, in the year under review we received no complaints.

## **Financial commentary**

### *Income, expenditure and movements in funds*

Total income for the year was £1,421k (2023/24: £1,244k) and total expenditure was £1,567k (2023/24: £1,538k). After losses on investments, total funds decreased from £4,390k to £4,182k.

Excluding movements in endowment funds, total income during the period under review was £1,421k (2023/24: £1,244k) and total expenditure £1,567k (2023/24: £1,538k).

No further donations to the Teacher Training Fund were expected or received during the year under review. The fund is an expendable endowment fund that is both capital and income, and the maximum drawdown per annum is the higher of £100,000 or 4% of the value of the fund on 31st December of the financial year in question. On 31st December 2024 the fund was valued at £3,677,374, making £147,095 available, which has been drawn down. Together with losses on investments, the endowment fund decreased 5.7% to £3,443k (2024: £3,652k).

Following this drawdown, the charity posted a surplus on unrestricted funds of £1,459 for the year under review (2023/24: shortfall of £119k). Voluntary income was £915k (2023/24: £856k, 2022/23: £760k).

Income from charitable activities was £463k (2023/24: £348k). Primary Hub and Secondary school affiliation fees were £336k (2023/24: £300k).

Overall expenditure was £1,567k (2023/24: £1,538k). Direct costs of charitable activities were £455k (2023/24: £450k). Support costs of charitable activities, including salaries, general office and governance costs, increased to £998k (2023/24: £948k).

## THE PROFESSIONAL TEACHING INSTITUTE

### TRUSTEES' REPORT

#### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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Wages and salaries increased by 8% from £758k to £823k owing to staff promotions, pay increases driven by inflation and the increase from 14.6 to 16.3 FTEs.

Expenditure on raising funds (including salaries) decreased from £140k to £114k, owing to fewer fundraising events being run.

At the year-end the Net Assets of the charity totalled £4,182k (2023/24: £4,390k). Unrestricted reserves stood at £740k (2023/24: £738k).

The Trustees consider that the financial results represent a satisfactory out-turn.

#### *Reserves and Investment Policies*

The PTI's minimum reserve and liquidity policies are to have three months' normal operating expenditure as cash in hand accessible immediately (This is currently approximately £350k).

However, the Trustees recommend having at the beginning of the financial year accounting reserves at a sufficient level to provide Leadership and Department Development Programme services for 12 months to schools affiliated to our programmes. This is approximately £730k, and with unrestricted reserves totalling £740k at the year end, this objective has been met. The Trustees consider it prudent to be in this position, in the light of continuing pressure on school budgets for continuing professional development and the challenging fundraising environment. In addition, this level of reserves would cover liabilities in the event of the charity ceasing trading.

With the Teacher Training Fund at £3.4m at the year end, and with a maximum of 4% of its 31 December value to be drawn down per annum, the majority of the fund is for use in the medium and long term. The fund is invested by CCLA on a discretionary basis in the COIF Charities Ethical Investment Fund. This fund complies with the charity's ethical investment policy.

#### *Going concern*

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts, and projections have taken account of pressures on income. After making enquiries the Trustees have concluded that there are no material uncertainties and there is a reasonable expectation that the Charity has adequate resources to continue to operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### *Funders and contributors*

The Trustees record their thanks to all The PTI's donors and supporters - both large and small – for their continuing support, and the staff and volunteers who have worked extremely hard to achieve another successful year for the charity.

#### **Future plans**

In 2024/25 we completed the second year of a five-year strategy agreed by the Board in July 2023. The strategy aims to increase and intensify The PTI's impact on the quality and strength of classroom teaching on young people. There is a new focus on increasing the proportion of disadvantaged pupils and on extending our geographical reach into under-served regions. This will significantly increase the number of young people impacted, and schools and teachers served. A central pillar of the strategy is the development of our work with Primary Schools, increasing our Primary Hubs to 100 by 2028. We will also enhance our core offer by ensuring sustained, long-term support for teachers. As part of an increased accountability to all our stakeholders, we will develop our impact measurement and reporting to provide the very best

evidence for the impact of our work on schools, teachers and young people. Alongside this, we will seek to amplify our voice and promote great education through influencing, advocacy and conversations within the sector.

## **Structure, Governance and Management**

### ***Governing document and membership***

The PTI is a registered company limited by guarantee not having a share capital. The company was incorporated on 18 August 2006 and effectively commenced trading on 1 January 2007. For the time being the members of the company are the Trustees, all of whom have signed a statement pledging to contribute £1 to the funds of the company in the event of it being wound up and there being an insufficiency of funds.

The company's governing document is the Articles of Association (2025) which replaced the Articles of Association (2019) to clarify the maximum terms that can be served by a trustee. Previously, trustees could serve for a maximum of three, three-year terms. The amended Articles allow 'in exceptional circumstances' for a trustee to be appointed for further consecutive terms of one year.

### ***Recruitment, appointment and induction of Trustees***

The Trustees of the charity are also directors of the company for the purposes of company law. The number of Trustees may not be less than three or more than ten.

All the Trustees are Elected Trustees and are appointed by either the members of the company in a general meeting or by the Trustees themselves.

As and when required, additional Trustees are appointed after a review of the skills and experience represented on the Trustee body.

New Trustees receive an induction briefing about the Charity's operations. Trustees are briefed about changes to relevant legislation and regulatory frameworks.

### ***Chair***

The governing document provides for the Trustees to appoint a Chairman from among their number. K'thiel (Keith) Breslauer was appointed unanimously as Chairman for a further year by his fellow Trustees.

### ***Membership of the Trustee body***

The current Trustees are listed on page 2 of this report and have served for the year under review except where indicated.

### ***Organisational structure and decision-making process***

#### ***Royal Founding Patron***

The Trustees record with gratitude the continuing support of HM The King and The Royal Household.

#### ***Trustees***

The Trustee body administers The PTI. It met four times during the period under review. With the exceptions listed in Note 13, at no time during the year did any Trustee have a beneficial interest in transactions with the charity.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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The Trustees have the following standing committees:

- the Executive Committee whose purpose is to monitor the on-going business of the charity
- the Academic Committee whose purpose is to direct The PTI's academic strategy
- the Development Committee, whose purpose is to assist the charity with fundraising
- the Remuneration Committee whose purpose is to monitor staff salaries and consultants' fees

### *Organisation*

For the year under review the charity had two Co-directors: Hugh Rayment-Pickard manages day-to-day operations of The PTI and Carolyn Roberts, former Headteacher of Thomas Tallis School, leads academic policy. They were assisted by 13 full-time employees and 3 part-time employees. Academic activities are led by a group of practising teachers acting as consultants. Claire Clark has acted as Company Secretary.

### *Key Management Personnel*

Key management personnel consist of the:

- Full-time Co-Director
- Part-time Academic Co-Director
- Chief Operating Officer
- Senior Philanthropy and Partnerships Manager
- Head of Educational Strategy, School Development and Membership
- Head of Core Programmes

In line with all PTI staff, their remuneration is reviewed twice a year by the Remuneration Committee.

### *Internal Controls*

The Trustees are responsible for the management of the risks faced by the charity with particular reference to internal controls and the mitigation of risk. The Trustees actively review the risks faced by the charity on a regular basis and have put in place systems and procedures to identify and mitigate the major risks so far as is possible.

The key controls used include:

- Formal agendas and minutes for meetings of the Trustees and the Board committees
- A statement of matters reserved to the Trustees
- A formal Risk Register, reviewed on a regular basis
- Established organisational and governance structure and reporting lines

The Trustees recognise that systems can only provide reasonable, and not absolute, assurance that major risks are being adequately managed.

### *Risk and Mitigation*

At each meeting, the Trustees review the risks to which the charity is exposed and they have put in place systems which minimise the exposure to these risks and mitigate the potential loss that might arise from them. Additionally, a formal Risk Register is in place, which is reviewed annually.

Currently, the Trustees have identified the following two most significant risks to the charity:

- **Fundraising uncertainty.** Whilst The PTI's donors have stayed steadfast, the economic uncertainties and global instability make predicting future fundraising challenging.
- **Pressures on school budgets.** Under funding pressure, schools may choose to reduce their spend on training.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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### *Statement of Trustees' Responsibilities*

The Trustees (who are also Directors of The Professional Teaching Institute for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Company and 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 SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 Company will continue in operation.

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

In so far as we are aware:

- There is no relevant audit information of which the charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS 102) (Second Edition, effective 1 January 2019) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

By order of the Board of Trustees

K'thiel (Keith) Breslauer

Chairman

Date: 9 February 2026

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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## Opinion

We have audited the financial statements of The Professional Teaching Institute (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 30 September 2025 which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the 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 FRS 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 of the parent charitable company's affairs as at 30 September 2025 and of the group's and parent charitable company's incoming resources and application of resources, including its income and expenditure, for the year then ended 30 September 2025
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group 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

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 Professional Teaching Institute's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the trustees' annual report, other than the group financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the group 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 group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 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 financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the parent 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's 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 the 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**

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

## **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2025

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- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available 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 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Fleur Holden (Senior statutory auditor)  
17 February 2026  
For and on behalf of Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, LONDON, EC1Y 0TG

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Endowment Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>Income and endowments from:</b>						
<b>Grants and donations</b>		592,220	322,641	-	914,861	856,285
<b>Charitable activities:</b>						
Secondary affiliation fees		199,619	-	-	199,619	227,552
Primary Hubs		136,125	-	-	136,125	72,000
Leadership Residentials and Programmes		26,895	-	-	26,895	14,971
New Teacher Subject Days		8,610	-	-	8,610	12,540
Subject Enrichment Residentials		77,390	-	-	77,390	9,040
Other Continuing Professional Development		14,814	-	-	14,814	11,728
<b>Other trading activities</b>		16,223	-	-	16,223	18,640
<b>Bank interest</b>		26,454	-	-	26,454	20,931
<b>Total income</b>		1,098,350	322,641	-	1,420,991	1,243,687
<b>Expenditure on:</b>						
<b>Raising funds</b>	3	114,008	-	-	114,008	139,958
<b>Charitable activities:</b>						
Subject leadership programme	2	182,713	-	-	182,713	202,472
Subject Enrichment Residentials		146,582	73,744	-	220,326	283,576
Primary Hubs		108,614	239,128	-	347,742	240,081
Leadership Residentials and Programmes		181,500	-	-	181,500	164,539
New Teacher Subject Days		206,440	-	-	206,440	216,721
Continuing Professional Development		249,291	9,769	-	259,060	247,118
Website and CRM		54,838	-	-	54,838	43,047
<b>Total Cost of Charitable Activities</b>		1,129,978	322,641	-	1,452,619	1,397,554
<b>Total Expenditure</b>		1,243,986	322,641	-	1,566,627	1,537,512
<b>Net expenditure before other recognised losses and transfers</b>		(145,636)	-	-	(145,636)	(293,825)
Net (losses) / gains on investments	7	-	-	(62,265)	(62,265)	503,057
Transfer between funds	11	147,095	-	(147,095)	-	-
<b>Net income / (expenditure) for the year</b>		1,459	-	(209,360)	(207,901)	209,232
Total funds as at 1 October 2024		738,428	-	3,651,875	4,390,303	4,181,071
<b>Total funds at 30 September 2025</b>		739,887	-	3,442,515	4,182,402	4,390,303

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. Details of comparative figures by fund are included in note 15.

The notes to the financial statements form part of these accounts.

## CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Tangible fixed assets	6		15,326		30,106
Investments	7		3,442,515		3,651,875
			<u>3,457,841</u>		<u>3,681,981</u>
<b>Current assets</b>					
Debtors	8	349,833		367,396	
Cash at bank and in hand		758,074		687,984	
		<u>1,107,907</u>		<u>1,055,380</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(383,346)		(338,718)	
<b>Net current assets</b>			724,561		716,662
<b>Creditors</b>					
Amounts falling due after one year	10		-		(8,340)
<b>Net assets</b>			<u>4,182,402</u>		<u>4,390,303</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,442,515		3,651,875
Unrestricted funds	11		739,887		738,428
			<u>4,182,402</u>		<u>4,390,303</u>

The deficit of the charity for the year ended 30 September 2025 was £207,901 (2025: Surplus - £209,232)

Approved by the Board of Trustees and authorised for issue on 9 February 2026.

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K'thiel (Keith) Breslauer

Chairman

## CHARITY BALANCE SHEET

AT 30 SEPTEMBER 2025

	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Tangible fixed assets	6		15,326		30,106
Investments	7		3,442,516		3,651,876
			<u>3,457,842</u>		<u>3,681,982</u>
<b>Current assets</b>					
Debtors	8	330,429		292,698	
Cash at bank and in hand		630,974		632,569	
		<u>961,403</u>		<u>925,267</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(236,843)		(208,606)	
<b>Net current assets</b>			724,560		716,661
<b>Creditors</b>					
Amounts falling due after one year	10		-		(8,340)
<b>Net assets</b>			<u>4,182,402</u>		<u>4,390,303</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,442,515		3,651,875
Unrestricted funds	11		739,887		738,428
			<u>4,182,402</u>		<u>4,390,303</u>

Approved by the Board of Trustees and authorised for issue on 9 February 2026.

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 K'thiel (Keith) Breslauer

Chairman

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**AT 30 SEPTEMBER 2025**

	Note	2025 £	2024 £
<b>Cash flow from operating activities</b>			
Net cash used in operating activities	(i)	(102,357)	(246,659)
<b>Cash flow from investing activities</b>			
Investment income		26,454	20,931
Purchase of tangible fixed assets		(1,102)	-
Proceeds from disposal of fixed asset investments through investment manager		147,095	544,887
<b>Net cash provided by investment activities</b>		172,447	565,818
<b>Change in cash and cash equivalents</b>		70,090	319,159
<b>Cash and cash equivalents at the start of the year</b>		687,984	368,825
<b>Cash and cash equivalents at the end of the year</b>		758,074	687,984

**(i) Reconciliation of net income to net cash flow from operating activities**

	2025 £	2024 £
Net expenditure	(145,636)	(293,825)
<b>Adjustments for:</b>		
Depreciation charge	15,882	15,901
Investment income	(26,454)	(20,931)
Decrease in debtors	17,563	45,688
Increase in creditors	36,288	6,508
<b>Net cash used in operating activities</b>	(102,357)	(246,659)

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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#### 1. Accounting policies

The charity is a company limited by guarantee, that was incorporated in England and Wales. Its registered office is 14-15 Lower Grosvenor Place, London, England, SW1W 0EX. The registered company number is 05910443, and the registered charity number is 1116224.

The principal accounting policies, which have been applied consistently throughout the year, are as follows:

##### a) Basis of preparation of the financial statements

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Consolidated Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP 2015, second edition effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charitable company's forecasts and projections have taken account of pressures on income. After making enquiries the Trustees have concluded that there are no material uncertainties and there is a reasonable expectation that the charitable company has adequate resources to continue to operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

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

##### b) Basis of consolidation

The consolidated (group) financial statements comprise the charity and its wholly owned subsidiary PTI Education Limited.

The results of the trading subsidiary company are presented in the Consolidated Statement of Financial Activities by disclosing the income and expenditure derived from its non-charitable trading activities separately from those of the charity. A summary profit and loss account for the trading subsidiary is included in note 7. The charity has not prepared its own statement of financial activities, as permitted under section 408 of the Companies Act 2006.

The subsidiary company's assets and liabilities are consolidated in the Balance Sheet on a line-by-line basis.

##### c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

The endowment fund represents donations that are to be used as an expendable endowment for teacher professional development that is both capital and income and can be drawn down to a maximum level of the higher of £100,000 or 4% of the value of the fund on 31st December of the financial year in question.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2025

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#### **d) Income**

All income is included in the statement of financial activities when the charity has entitlement to the funds, receipt is probable, and the amount can be measured with sufficient reliability.

Where the donor has specified that the donations or grants relate to future periods or that certain preconditions must be fulfilled before use, amounts received are recognised in the relevant period or when preconditions have been met.

Income tax recoverable in relation to donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### **e) Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Costs of raising funds comprise the expenditure on fundraising activities, including investment management fees, as well as an apportionment of relevant staff costs, whereas cost of charitable activities include all directly attributable costs with regards to the Subject Leadership Programme, Subject Enrichment Residentials, Primary Hubs, Leadership Residentials and Programmes, New Teacher Subject Days, other Continuing Professional Development courses and the development of the website, as well as an apportionment of other costs as detailed below.

Support costs are those costs incurred in support of expenditure on the objects of the charity and include project management and administration costs.

Overheads and other support costs not directly attributable to a particular activity are apportioned over the relevant activities on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time spent or ratio of the number of days of each type of activity, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs comprise the expenditure on governance of the charity including audit fees, legal advice for Trustees, costs of Trustee meetings and an apportionment of relevant staff costs to reflect time spent on governance-related matters. In accordance with FRS 102, these are now included within support costs above.

#### **f) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Office fittings and equipment	20% on cost
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Computer equipment	33% on cost
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#### **g) Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

#### **h) Pensions**

The charitable company does not operate a pension scheme but contributes to employees' personal pension arrangements. Contributions are charged to the Consolidated Statement of Financial Activities on an accruals basis.

#### **i) Operating leases**

All payments under operating leases are charged to the statement of financial activities in the year in which they fall due.

**j) Financial instruments**

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ to all of its financial instruments. Financial instruments are recognised in the charity’s balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are recognised at transaction value and subsequently adjusted for impairment with the exception of investment which are initially measured at transaction price and subsequently at fair value.

**k) Critical accounting estimates and areas of judgement**

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

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

The annual depreciation charge for fixed assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

**l) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

2. Cost of Charitable Activities

2025	Subject Leadership Programme £	Subject Enrichment Resentials £	Primary Hubs £	Leadership Resentials And Programmes £	New Teacher Subject Days £	Other Continuing Professional Development £	Website And CRM £	Total Funds 2025 £
<b>Activities direct costs</b>	66,189	111,617	64,179	61,715	81,946	36,769	32,178	454,593
<i>Support costs</i>								
Wages and salaries	82,916	78,629	208,815	83,140	92,094	155,661	16,927	718,182
Consultancy	4,125	2,575	3,000	6,337	900	2,813	-	19,750
General office costs	25,250	23,556	61,446	25,956	26,977	55,741	4,910	223,836
Governance costs	4,233	3,949	10,302	4,352	4,523	8,076	823	36,258
	<u>116,524</u>	<u>108,709</u>	<u>283,563</u>	<u>119,785</u>	<u>124,494</u>	<u>222,291</u>	<u>22,660</u>	<u>998,026</u>
	<u>182,713</u>	<u>220,326</u>	<u>347,742</u>	<u>181,500</u>	<u>206,440</u>	<u>259,060</u>	<u>54,838</u>	<u>1,452,619</u>
<b>2024</b>	<b>Subject Leadership Programme £</b>	<b>Subject Enrichment Resentials £</b>	<b>Primary Hubs £</b>	<b>Leadership Resentials And Programmes £</b>	<b>New Teacher Subject Days £</b>	<b>Other Continuing Professional Development £</b>	<b>Website And CRM £</b>	<b>Total Funds 2024 £</b>
<b>Activities direct costs</b>	66,553	161,303	34,108	57,777	71,074	35,388	23,766	449,969
<i>Support costs</i>								
Wages and salaries	93,448	79,975	150,707	60,364	101,772	143,745	14,509	644,520
Consultancy	8,831	12,035	4,288	19,975	7,827	7,485	-	60,441
General office costs	27,441	24,686	41,584	21,554	29,405	50,843	3,893	199,406
Governance costs	6,199	5,577	9,394	4,869	6,643	9,657	879	43,218
	<u>135,919</u>	<u>122,273</u>	<u>205,973</u>	<u>106,762</u>	<u>145,647</u>	<u>211,730</u>	<u>19,281</u>	<u>947,585</u>
	<u>202,472</u>	<u>283,576</u>	<u>240,081</u>	<u>164,539</u>	<u>216,721</u>	<u>247,118</u>	<u>43,047</u>	<u>1,397,554</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**3. Cost of raising funds**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	86,983	94,578
General office costs	25,233	25,375
Direct fundraising and event-related costs	1,792	20,005
	<u>114,008</u>	<u>139,958</u>

**4. Governance costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	17,408	19,317
General office costs	5,050	8,151
Auditor's remuneration		
- The Professional Teaching Institute (audit fees)	10,805	10,200
- PTI Education Limited (audit fees)	2,995	3,050
- The Professional Teaching Institute (non-audit fees)	-	1,250
- PTI Education Limited (non-audit fees)	-	1,250
	<u>36,258</u>	<u>43,218</u>

**5. Staff costs**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	611,905	601,273
Social security costs	72,168	59,728
Contributions to personal pension schemes	138,500	97,414
	<u>822,573</u>	<u>758,415</u>

The number of employees whose remuneration fell into the following bands were as follows:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
£70,001 - £80,000	2	2
£80,001 - £90,000	1	-
£90,001 - £100,000	-	1
	<u>3</u>	<u>3</u>

Pension contributions of £83,549 (2024: £55,151) were paid on behalf of these individuals. Total termination payments during the year were £nil (2024: £1,000).

The average number of people employed by the charity during the year, calculated on a headcount basis, was as follows:

	<b>2025</b>	<b>2024</b>
	<b>No</b>	<b>No</b>
Charitable activities	16.0	14.3
Governance	0.3	0.3
	<u>16.3</u>	<u>14.6</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**5. Staff costs (continued)**

No Trustee received remuneration from the charity during the current or preceding year. Two trustees (2024: none) were reimbursed travel expenses totalling £361 (2024: £nil).

**Key management Personnel**

Key management personnel comprise the Full-time Co-Director, Part-time Co-Director, Chief Operating Officer, Head of Fundraising, Senior Philanthropy and Partnerships Manager, Head of Core Programmes and the Head of Educational Strategy, School Development and Membership. The total employment costs (including employers' national insurance and pension contributions) for these individuals were £469,674 (2024: £438,152).

**6. Tangible fixed assets – Charity and Consolidated**

	<b>Computer Equipment £</b>	<b>Office Fittings and Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 October 2024	76,537	83,557	160,094
Additions	1,102	-	1,102
	<u>77,639</u>	<u>83,557</u>	<u>161,196</u>
At 30 September 2025	<u>77,639</u>	<u>83,557</u>	<u>161,196</u>
<b>Depreciation</b>			
As at 1 October 2024	73,949	56,039	129,988
Charge during the year	1,127	14,755	15,882
	<u>75,076</u>	<u>70,794</u>	<u>145,870</u>
At 30 September 2025	<u>75,076</u>	<u>70,794</u>	<u>145,870</u>
<b>Net Book Value</b>			
At 30 September 2024	<u>2,588</u>	<u>27,518</u>	<u>30,106</u>
At 30 September 2025	<u>2,563</u>	<u>12,763</u>	<u>15,326</u>

**7. Fixed Asset Investments**

<b>Consolidated</b>	<b>Listed 2025 £</b>	<b>Listed 2024 £</b>
Fair value brought forward	3,651,875	3,693,705
Acquisitions at cost	-	-
Less: disposal proceeds	(147,095)	(544,887)
(Losses) / gains on investments	(62,265)	503,057
<b>Fair value carried forward</b>	<u>3,442,515</u>	<u>3,651,875</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**7. Fixed Asset Investments (continued)**

**Charity**

The Charity owns PTI Education Limited, a company incorporated in the United Kingdom and registered in England, company number 10353080 and holds 100% of the £1 share capital.

The Charity contracts PTI Education Limited to provide on its behalf its training and support services for secondary and primary school teachers. The Charity then charges PTI Education Ltd for its use of the Charity's staff, premises and equipment. Any taxable profits generated by the company are gift aided to the Charity.

The net profit of the company at 30 September 2025 is £126,870 (2024: £1,234) before the gift aid payment is made.

Its trading results, extracted from its audited accounts were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Turnover	1,744,676	1,821,469
Cost of sales	(422,415)	(426,203)
Gross profit	1,322,261	1,395,266
Administrative expenses	(1,196,632)	(1,395,534)
Operating profit / (loss)	125,629	(268)
Interest	1,241	1,502
Profit before taxation	126,870	1,234
Tax on profit	-	-
Profit for the financial year	126,870	1,234
Gift aid payment	(126,870)	(1,234)

A summary of its assets is shown below:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Debtors	308,033	180,735
Cash at bank and in hand	127,100	55,415
Creditors falling due within one year	(435,132)	(236,149)
<b>Net current assets</b>	<b>1</b>	<b>1</b>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**8. Debtors**

	<b>Consolidated 2025</b>	<b>Consolidated 2024</b>	<b>Charity 2025</b>	<b>Charity 2024</b>
	£	£	£	£
Trade debtors	127,493	69,377	11,440	5,000
Prepayments	91,943	61,656	50,575	45,059
Accrued income	91,397	188,977	91,183	188,816
VAT recoverable	-	8,386	11,361	13,589
Intercompany debtor	-	-	126,870	1,234
Rent deposit	39,000	39,000	39,000	39,000
	<u>349,833</u>	<u>367,396</u>	<u>330,429</u>	<u>292,698</u>

**9. Creditors: Amounts falling due within one year**

	<b>Consolidated 2025</b>	<b>Consolidated 2024</b>	<b>Charity 2025</b>	<b>Charity 2024</b>
	£	£	£	£
Trade creditors	34,915	74,339	26,381	65,553
Intercompany creditor	-	-	150,398	99,600
Deferred income	237,751	186,048	8,341	9,770
Other creditors	9,751	9,752	-	-
VAT payable	13,680	-	-	-
Accruals	87,249	68,579	51,723	33,683
	<u>383,346</u>	<u>338,718</u>	<u>236,843</u>	<u>208,606</u>

	<b>Consolidated 2025</b>	<b>Consolidated 2024</b>	<b>Charity 2025</b>	<b>Charity 2024</b>
	£	£	£	£
Deferred income at 1 October 2024	194,388	244,141	18,110	40,178
Deferred income – general	229,410	176,278	-	-
Amount released to restricted and unrestricted funds in the SOFA	(186,047)	(226,031)	(9,769)	(22,068)
Deferred income at 30 September 2025	<u>237,751</u>	<u>194,388</u>	<u>8,341</u>	<u>18,110</u>

Deferred income consists of advance affiliation fees and payments for events and programmes due to be delivered in the 2025/26 financial year.

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

10. Creditors: Amounts falling due after one year

	Consolidated 2025 £	Consolidated 2024 £	Charity 2025 £	Charity 2024 £
Deferred income	-	8,340	-	8,340
	<u>-</u>	<u>8,340</u>	<u>-</u>	<u>8,340</u>
	<u><u>-</u></u>	<u><u>8,340</u></u>	<u><u>-</u></u>	<u><u>8,340</u></u>

11. Movement in funds

Group	At 1 October 2024 £	Income & Investment gains £	Expenditure & Investment losses £	Transfers £	At 30 September 2025 £
<b>Restricted funds</b>					
Subject Enrichment Residentials	-	73,744	(73,744)	-	-
Primary Hubs	-	239,128	(239,128)	-	-
New Teacher Subject Days	-	-	-	-	-
Continuing Professional Development	-	9,769	(9,769)	-	-
<i>Total restricted funds</i>	<u>-</u>	<u>322,641</u>	<u>(322,641)</u>	<u>-</u>	<u>-</u>
<b>Endowment funds</b>					
Teacher Training Fund	3,651,875	-	(62,265)	(147,095)	3,442,515
<b>Unrestricted General Funds</b>	<u>738,428</u>	<u>1,098,350</u>	<u>(1,243,986)</u>	<u>147,095</u>	<u>739,887</u>
<b>Total Funds</b>	<u><u>4,390,303</u></u>	<u><u>1,420,991</u></u>	<u><u>(1,628,892)</u></u>	<u><u>-</u></u>	<u><u>4,182,402</u></u>

Movement in funds – prior year comparative

Group	At 1 October 2023 £	Income & Investment gains £	Expenditure & Investment losses £	Transfers £	At 30 September 2024 £
<b>Restricted funds</b>					
Subject Enrichment Residentials	-	31,250	(31,250)	-	-
Primary Programme	-	96,050	(96,050)	-	-
New Teacher Subject Days	-	19,800	(19,800)	-	-
Continuing Professional Development	-	10,269	(10,269)	-	-
<i>Total restricted funds</i>	<u>-</u>	<u>157,369</u>	<u>(157,369)</u>	<u>-</u>	<u>-</u>
<b>Endowment funds</b>					
Teacher Training Fund	3,323,395	473,502	-	(145,022)	3,651,875
<b>Unrestricted General Funds</b>	<u>857,676</u>	<u>1,115,873</u>	<u>(1,380,143)</u>	<u>145,022</u>	<u>738,428</u>
<b>Total Funds</b>	<u><u>4,181,071</u></u>	<u><u>1,746,744</u></u>	<u><u>(1,537,512)</u></u>	<u><u>-</u></u>	<u><u>4,390,303</u></u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

**11. Movement in funds (continued)**

**Subject Enrichment Residentials**

The Subject Enrichment Residentials restricted fund relates to funding received specifically for the 2025 Subject enrichment residentials.

**Primary Hubs**

The Primary Hubs restricted fund relates to funding received specifically for primary hubs support.

**New Teacher Subject Days**

The New Teacher Subject Days restricted fund relates to funding received specifically for the provision of the new teacher subject days courses.

**Continuing Professional Development**

The Continuing Professional Development restricted fund relates to funding received specifically for the provision of continuing professional development activities.

**Endowment Funds**

No further donations to the Teacher Training Fund were expected or received during the year under review. The fund is an expendable endowment fund that is both capital and income, and the maximum drawdown per annum is the higher of £100,000 or 4% of the value of the fund on 31st December of the financial year in question. On 31st December 2024 the fund was valued at £3,677,374, making £147,095 available, which has been drawn down. Together with losses on investments, this resulted in endowment funds decreasing 5.7% to £3,443k (2024: £3,652k).

**12. Analysis of net assets between funds**

	<b>Fixed assets £</b>	<b>Investments £</b>	<b>Debtors £</b>	<b>Bank £</b>	<b>Creditors £</b>	<b>Total 2025 £</b>
Unrestricted funds	15,326	-	349,833	758,074	(383,346)	739,887
Restricted funds	-	-	-	-	-	-
Endowment funds	-	3,442,515	-	-	-	3,442,515
	<u>15,326</u>	<u>3,442,515</u>	<u>349,833</u>	<u>758,074</u>	<u>(383,346)</u>	<u>4,182,402</u>

	<b>Fixed assets £</b>	<b>Investments £</b>	<b>Debtors £</b>	<b>Bank £</b>	<b>Creditors £</b>	<b>Total 2024 £</b>
Unrestricted funds	30,106	-	367,396	687,984	(347,058)	738,428
Restricted funds	-	-	-	-	-	-
Endowment funds	-	3,651,875	-	-	-	3,651,875
	<u>30,106</u>	<u>3,651,875</u>	<u>367,396</u>	<u>687,984</u>	<u>(347,058)</u>	<u>4,390,303</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2025**

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**13. Transactions involving Trustees and related parties**

During the year, two trustees of The Professional Teaching Institute and a director of PTI Education Ltd, made unrestricted donations to the Institute totalling £53,000 (2024: £108,074).

**14. Operating lease commitments**

At 30 September 2025, the charity had total commitments under non-cancellable leases for buildings as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Payable in less than one year	47,904	65,000
Payable within two to five years	-	47,904
	<u>47,904</u>	<u>112,904</u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2025

15. Comparative Consolidated SOFA

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>						
<b>Grants and donations</b>		698,916	157,369	-	856,285	759,511
<b>Charitable activities:</b>						
Secondary affiliation fees		227,552	-	-	227,552	267,892
Primary Hubs		72,000	-	-	72,000	42,000
Leadership Residentials and Programmes		14,971	-	-	14,971	7,175
New Teacher Subject Days		12,540	-	-	12,540	25,534
Subject Enrichment Residentials		9,040	-	-	9,040	13,185
Other Continuing Professional Development		11,728	-	-	11,728	24,255
<b>Other trading activities</b>		18,640	-	-	18,640	16,432
<b>Bank interest</b>		20,931	-	-	20,931	16,709
<b>Total income</b>		<u>1,086,318</u>	<u>157,369</u>	<u>-</u>	<u>1,243,687</u>	<u>1,172,693</u>
<b>Expenditure on:</b>						
<b>Raising funds</b>	3	<u>139,958</u>	<u>-</u>	<u>-</u>	<u>139,958</u>	<u>137,776</u>
<b>Charitable activities:</b>						
Subject leadership programme	2	171,222	31,250	-	202,472	203,956
Subject Enrichment Residentials		283,576	-	-	283,576	292,237
Primary Hubs		144,031	96,050	-	240,081	168,352
Leadership Residentials and Programmes		164,539	-	-	164,539	157,916
New Teacher Subject Days		196,921	19,800	-	216,721	220,457
Continuing Professional Development		236,849	10,269	-	247,118	238,692
Website and CRM		43,047	-	-	43,047	46,089
<b>Total Cost of Charitable Activities</b>		<u>1,240,185</u>	<u>157,369</u>	<u>-</u>	<u>1,397,554</u>	<u>1,327,699</u>
<b>Total Expenditure</b>		<u>1,380,143</u>	<u>157,369</u>	<u>-</u>	<u>1,537,512</u>	<u>1,465,475</u>
<b>Net expenditure before other recognised losses and transfers</b>		(293,825)	-	-	(293,825)	(292,782)
Net gains on investments	7	29,555	-	473,502	503,057	158,664
Transfer between funds	11	145,022	-	(145,022)	-	-
<b>Net income / (expenditure) for the year</b>		<u>(119,248)</u>	<u>-</u>	<u>328,480</u>	<u>209,232</u>	<u>(134,118)</u>
Total funds as at 1 October 2023		<u>857,676</u>	<u>-</u>	<u>3,323,395</u>	<u>4,181,071</u>	<u>4,315,189</u>
<b>Total funds at 30 September 2024</b>		<u><u>738,428</u></u>	<u><u>-</u></u>	<u><u>3,651,875</u></u>	<u><u>4,390,303</u></u>	<u><u>4,181,071</u></u>

**The Professional Teaching Institute**

England & Wales - Charity number 1116224

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# Accounts

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THE PROFESSIONAL TEACHING INSTITUTE  
(An incorporated charity limited by Guarantee)  
REPORT AND CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Registered Charity No. 1116224  
Company No. 05910443

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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# THE PROFESSIONAL TEACHING INSTITUTE

## REFERENCE AND ADMINISTRATIVE INFORMATION

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The directors and charity Trustees (The “Trustees”) of The Professional Teaching Institute (“The PTI”) present their report together with the audited financial statements of the charity for the year to 30 September 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity’s Memorandum and Articles of Association, applicable law and the requirements of the FRS 102 Charities SORP, the Companies Act 2006 and Charities Act 2011.

#### Company and Charity details:

##### The Professional Teaching Institute

The Professional Teaching Institute is a registered charity numbered 1116224 and a company limited by guarantee numbered 05910443. The charity/company changed its name from The Prince’s Teaching Institute to The Professional Teaching Institute with effect from 24 July 2019. The company was incorporated on 18 August 2006 and effectively commenced its activities on 1 January 2007. The company is registered in England & Wales and its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX.

<b>Royal Founding Patron:</b>	HM The King
<b>Honorary President</b>	Sir Harvey McGrath
<b>Directors and charity Trustees who served during the year</b>	Keith M Breslauer (Chairman) John Greenshields Raj Kumar (resigned 1 May 2024) Julie Mercer Baroness Sally Morgan of Huyton (resigned 31 December 2024) Richard Sheriff OBE
<b>Company Secretary</b>	Claire Clark
<b>Co-directors</b>	Carolyn Roberts Dr Hugh Rayment-Pickard MBE
<b>PTI Education Ltd</b>	The charity established a trading subsidiary, PTI Education Ltd on 31 August 2016. It is a company Limited by shares numbered 10353080 and is registered in England & Wales. Its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX
<b>Auditor</b>	HaysMac LLP 10 Queen Street Place London EC4R 1AG
<b>Legal advisors</b>	Farrer & Co 66 Lincoln’s Inn Fields London WC2A 3LH  Penningtons Manches LLP 125 Wood Street London EC2V 7AW

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**Financial advisors**                      CCLA Investment Management Ltd  
Two Fitzroy Place  
One Angel Lane  
London  
EC4R 3AB

**Bankers**                                      HSBC Bank plc  
69 Pall Mall  
London SW1Y 5EY

**Principal address**                        14-15 Lower Gosvenor Place  
London  
SW1W 0EX

The foregoing legal and administrative information is correct as at 3 February 2025.

## Objectives, activities and public benefit

### *Objectives*

The PTI is committed to improving the education of children in state schools in England and Wales. Working in partnership with the University of Cambridge, it aims to inspire teachers to give young people aspiration and transformative subject experiences.

The Trustees are pursuing this object by working with school teachers to:

- **Promote inspiring subject teaching:** Working with eminent academics and speakers, The PTI re-ignites teachers' passion for their subject and promotes the idea that subject rigour is essential for effective teaching to children of all abilities, as opposed to concentrating only on examination specifications. Through re-igniting teacher ambition, student aspirations are raised in turn.
- **Maintain standards of school subject provision:** The PTI works with schools to ensure that they make rigorous curriculum choices, avoiding "easy choices" that result in children not receiving a good grounding of knowledge for life. It encourages teachers to teach beyond the test, introduce more subject-based extra-curricular activities, increase the amount of subject-based training received by staff in departments and become involved in more subject-based networks outside school.

### *Activities*

The PTI helps teachers to learn from the example of the best of their peers and leading academics and experts. It works with school leaders at secondary and primary levels and across the following subjects: English, History, Geography, Mathematics, Science, Modern Foreign Languages, Art, Music, Physical Education and Design & Technology.

### *Leadership Programme and Leadership Residentials*

Members of school leadership teams join The PTI Leadership Programme to focus on whole school leadership to drive and support the improvement of education for all children regardless of background or ability. This is achieved through three key themes: Ethos, Curriculum and People & Inclusion. The programme concludes with an online one to one review which will determine the award of The PTI Leadership Mark for display at school, use on school stationery and on their website. Induction is often via a school's Headteacher attending the Primary or Secondary Leadership Symposium. This is a two day residential conference for Headteachers and MAT system leaders that provides a forum for reflection on issues about school leadership.

Participants in the Secondary Leadership Symposium are invited to contribute to The PTI's series of books on school leadership. The first book is called *Well Educated: Leading schools with wonder, joy and wisdom* which will be published by Routledge in Autumn 2025.

### *The Department Development Programme and Subject Enrichment Residential*

The Department Development Programme is an ongoing professional development pathway for subject leaders. It is built from a national network of subject leaders seeking to make the greatest impact within their schools. Members of the Programme develop leadership approaches aimed at supporting effective teaching and learning within their department. The PTI team supports school departments over the academic year to:

- Develop a challenging, innovative and enriching curriculum;
- Provide greater challenge and depth in the curriculum;
- Improve teacher confidence and subject knowledge; and
- Increase student enjoyment and subject uptake

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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Those successfully completing the programme achieve The PTI Mark within their department for display at school, use on school stationery and on their website. Every year departments displaying the most progress are nominated for the Bernice McCabe Award. After discussion by a panel of distinguished judges, visits are undertaken to the top three departments, and the Award is given to the winner at The PTI's VIP Dinner.

Induction onto the Programme is via a Head of Department, or delegated representative, attending a Subject Enrichment Residential. The residentials are three-day residential events where top academics join teachers to re-inspire them and provide a stimulating introduction to the Subject Leadership Programme. During the Subject Enrichment Residential, delegates can choose whether they wish their departments to opt into the Department Development Programme.

### *Continuing Professional Development*

CPD consists of:

- **One-day Subject Days**, run by teachers, with administrative help from The PTI office, which bring delegates into contact with experts in a given topic and give them a forum to consider inspiring ways to bring the topic to life in their classrooms.
- **Online Courses** typically held after school hours, led by teachers. For some courses, delegates are required to have listened to a pre-recorded lecture prior to the seminars, and the online seminars are used to discuss teaching approaches to the topics in hand. Other courses have a "live" lecture from an eminent speaker followed by questions and answers.

### *New Teacher Subject Days*

These courses of four Saturdays during the year are designed for school-based teacher trainees, and Early Career Teachers. Each Saturday considers a different topic in their subject and consists of a mixture of lectures and workshops run by PTI Teacher Leaders. During the course participants are required to develop a Learning Resource that will be of use not just for them but also for other members of their departments at school. Teachers who produce the most accomplished Learning Resource are awarded a Martin Roberts Prize.

### *Middle Leader Certificate: Curriculum Design*

The Middle Leader Certificate is a personal accreditation course aimed at developing aspiring and established subject leaders through the design and delivery of challenging schemes of work and how these are arranged within a curriculum. Develop inspiring lessons and strengthen your subject leadership. The Middle Leader Certificate enables teachers to:

- Attain a personal accreditation
- Gain expertise leading teaching & learning
- Build transformative classroom practices
- Develop cross-phase long term planning
- Design & develop challenging schemes of work
- Enhance subject knowledge & student experience
- Attend online tutorials & receive support

This course consists of two modules, a micro module and a macro module, which can be completed in any order. Each module takes two terms to complete. The micro module focuses on the design, delivery and reflection of a challenging scheme of work. The macro module concentrates on curriculum design in the form of long-term planning across at least two key stages.

### *Public benefit*

The PTI is committed to improving the education of children in state schools in England and Wales.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The Trustees considered the Charity Commission's guidance on Public Benefit, including the guidance "public benefit: running a charity (PB2)", when reviewing the charity's aims and objectives, in administering its activities during the year and in planning its future activities. They believe that the charity's activities demonstrate the benefit derived by the nation's children.

The PTI already has a significant impact on disadvantaged young people through the teachers and schools we work with. Pupils facing disadvantage are not only those likely to suffer worst where subject teaching is not strong, they are also those who benefit most from The PTI's work. The Education Endowment Foundation, puts this succinctly: 'Supporting high quality teaching is pivotal in improving children's outcomes. Indeed, research tells us that high quality teaching can narrow the disadvantage gap.' As part of our five-year plan (2023-28) we aim to extend our work to impact each year on 250,000 young people facing disadvantage.

The PTI's activities are open to all teachers. For teachers from state schools, modest charges are made for Programmes affiliation and for PTI events which do not cover the costs of providing the services. These charges defray immediate costs and help incentivise teachers to not withdraw from the courses at short notice. A significant number of courses are now conducted online and after school, further facilitating access for teachers.

### *Inclusion and Diversity*

At The PTI, we strive to create an inclusive culture that is welcoming, accessible and supportive to teachers, donors and PTI employees from all backgrounds. Our Inclusion and Diversity Forum looks at issues relating to inclusion and diversity within The PTI staff team. We seek to build subject teams that embrace, celebrate and represent the diverse talent within the teaching profession and broader society. We seek ways to advocate for a diverse and inclusive teaching profession and use our development offer to promote career opportunities for every teacher. We educate our workforce to improve our understanding of barriers faced by particular groups so that all areas of our organisation work together to remove these barriers for our teachers and stakeholders. We champion diversity in our communications.

## Achievements in 2023/24

### *Context and priorities for the year*

The charity enjoyed significant growth in the first year of its new five-year strategic plan. The overall number of schools increased from 430 to 664. Primary Hubs schools were up from 140 to 399 and Primary Hubs up from seven to 20. In-person CPD attendance increased from 104 to 146 and attendance at Subject residentials at Cambridge and York were up from 104 to 128. Overall teacher numbers rose from 3938 to 4324. Direct teacher engagement was the largest in The PTI's history (excepting the COVID years, when numbers were inflated by online attendances.)

The charity continued to increase its focus on disadvantaged pupils, serving 110,000 pupils on free school meals. We aim to double this number by 2028. We extended our reach into high-need communities such as Teesside, Greater Manchester and Leeds. We established a new base for PTI activities in the north of England in partnership with The University of York.

### *Subject Enrichment Residentials*

We ran two subject enrichment residentials during the year covering eight subjects:

- June 2024: The University of York for 67 Heads of Department in History, Geography, English and MFL
- July 2024: Downing College Cambridge for 61 Heads of Department in PE, Design and Technology, Maths and Science.

92 % of attendees said that they felt 'more reinvigorated and more excited about teaching and the teaching profession' and 95% believed 'that within six months this approach will be having an impact on my pupils'. In their feedback teachers spoke about the depth of impact: 'It has taken me back the basics of teaching and what is important. It has shown the importance of collaboration and sharing ideas and best practice. Whether you are in your first year of teaching

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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or 20 years in, we are always learning and developing. It was a nice reminder to us all why we chose this profession.' 'The PTI residential has been, by far, the best CPD and ongoing programme that I have engaged with in my 7 years of teaching.'

#### ***The Bernice McCabe Award***

In memory of The PTI's founding Co-Director and former Headmistress of North London Collegiate School, Bernice McCabe, we instigated the Bernice McCabe Award in 2020. This award, worth £5,000 to the winning department, celebrates the work of the best department in our Subject Leadership Programme. The Geography Department at St Edward's College, Liverpool won the Bernice McCabe Award during a ceremony at Butchers' Hall, London in March 2024. St Edward's College was nominated for cultivating a community of Geographers who enjoy and engage with the discipline in everyday situations promoting geographical identity both outside of the classroom and outside of the school day. This has been achieved through a diverse array of activities which contribute to a cumulative geographical ethos, collaborating with a range of external agencies.

Previous Bernice McCabe Award winners have been:

- 2020: Claire Brown, Music: Mounts Bay Academy, Penzance
- 2021: Jack Cockayne, Geography: Broadway Academy, Birmingham
- 2022: Richard Jagger, Mathematics: Leeds West Academy
- 2023: Hannah Lees, Geography: Thomas Tallis School, London

#### ***Primary Impact Award***

Calstock Community Primary School in Cornwall won the inaugural PTI Primary Impact Award at a ceremony at Butchers' Hall, London in March 2024. The PTI's Primary Impact Award promotes and celebrates excellence in primary leadership, recognising primary schools that put quality subject teaching at the heart of the classroom. Calstock Community Primary School was nominated for the journey the school has made to innovate and improve the teaching of geography across the school and federation. To achieve this the school initiated, delivered and field-tested a redesigned Geography curriculum. Calstock Community Primary School is located in a relatively remote and rural part of Cornwall, welcoming children to a community of learning with a culture of high expectation and aspiration where all effort and achievement, in any area, is valued.

#### ***School Leadership Symposium***

We ran a successful School Leadership Symposium at Fanhams Hall in February 2024 with Primary and Secondary streams running concurrently, and 58 Headteachers were pleased to have the opportunity to discuss issues of curriculum across primary and secondary phases. The evaluations were extremely positive: 100% of attendees found the residential a valuable experience and 100% said that attending would have an impact on their school.

#### ***New Teacher Subject Days courses***

131 secondary Early Career Teachers (ECTs) were booked on our courses at centres in London and Manchester. Feedback was extremely positive with 98% of delegates saying they had found the course valuable. We awarded 12 Martin Roberts Prizes.

#### ***CPD Days***

This year we ran 9 CPD days across five different subjects. We had 116 teachers attend a CPD day over the year, representing 97% of bookings. The days were very well received with 98% agreeing that they were a valuable experience.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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### *Primary Hubs*

Our Primary Hubs network continued to grow to thirteen hubs by the year end, increasing the number of schools engaged from 140 to 399. 808 teachers attended a primary hub day or online event in 2023-24 with 98% reporting that attending the course will have an impact on pupils. The expansion of Primary Hubs is at the centre of our new five-year strategy.

### *Online courses*

This year we ran 40 online courses across 10 different subjects. The courses were very well received with 95% agreeing that the course was a valuable experience. We had 744 teachers attend an online course - 145 more than last year.

### *Department Development Programme*

The DDP had a successful year culminating in our first Festival Day held at Friends House, Euston. 142 PTI marks were awarded. Feedback from teachers emphasised the 'many practical ideas to take to my classroom as well as ideas for CPD sessions to support my department. As always, The PTI sessions offer relevant and practical ideas to take back to schools, as well as offering important discussion time with other teachers.'

### *Teacher Leader Certificate*

This year we have piloted the Teacher Leader Certificate, a personal accreditation that is awarded to aspiring teacher leaders in recognition of their work in designing challenging, inspiring CPD events which reflect The PTI's principles and objectives. We had six teachers enrolled on the inaugural course.

### *Ambassadors*

We are delighted to welcome four new PTI Ambassadors:

**Rosie Galligan** is an English rugby union player. She is a member of the England women's national rugby union team and plays for Saracens at club level. Rosie spoke at our Cambridge PE residential in 2024.

**Jeffrey Boakye** is an ex-teacher turned writer, speaker and educator, known for weaving together complex issues of our time in an accessible and engaging way. With a particular interest in issues surrounding race, masculinity, education and popular culture, Jeffrey uses his charisma, energy and talent for the spoken and written word to write and educate. Jeffrey spoke at our 2024 York English residential and will be speaking at our Leadership Symposium in February 2025.

**Bobby Seagull** is a mathematics teacher, broadcaster and writer. In 2017 he was captain for Emmanuel College, Cambridge's University Challenge team and in 2018 hosted *Monkman & Seagull's Genius Guide to Britain*. His second book, *The Life-Changing Magic of Numbers*, was published in 2018. Bobby attended our Cambridge residential in 2015.

**Kadiatu Kanneh-Mason** is a former lecturer in English at The University of Birmingham. Her memoir, *House of Music: Raising the Kanneh-Masons*, won the Royal Philharmonic Society's Storytelling Award. Kadiatu has seven children, all of whom are classical musicians.

### *Fundraising*

We are registered with the Fundraising Regulator and commit to our fundraising being legal, transparent, respectful and meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving. Fundraising is carried out by the Head of Fundraising assisted by the Development Co-ordinator. The charity is immensely grateful to its loyal community of supporters who give generously to sustain our work.

While the PTI has a complaints policy published on our website, in the year under review we received no complaints.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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### Financial commentary

#### *Income, expenditure and movements in funds*

Total income for the year was £1,244k (2022/23: £1,173k) and total expenditure was £1,538k (2022-23: £1,465k), and after gains on foreign exchange and investments, total funds increased from £4,181k to £4,390k.

Excluding movements in endowment funds, total income during the period under review was £1,244k (2022/23: £1,173k) and total expenditure £1,538k (2022-23: £1,465k).

No further donations to the Teacher Training Fund were expected or received during the year under review. The fund is an expendable endowment fund that is both capital and income, and the maximum drawdown per annum is 4% of the value of the fund on 31st December of the financial year in question. On 31st December 2023 the fund was valued at £3,625,559, making £145,022 available, which has been drawn down. Together with income, management charges and gains on investments, the endowment fund increased 9.9% to £3,652k (2023: £3,323k).

Following this drawdown, the charity posted a shortfall on unrestricted funds of £119k for the year under review (2022/23: surplus of £163). Voluntary income was £856k (2022/23: £760k, 2021/22: £919k). Voluntary income in 2021/22 was boosted by the carry-forward of £191k of unspent funds from the COVID lockdown period.

Income from charitable activities was £348k (2022/23: £380k). Primary Hub and Secondary school affiliation fees were £300k (2022/23: £310k).

Overall expenditure was £1,538k (2022/23: £1,465k). Direct costs of charitable activities was £450k (2022/23: £424k). Support costs of charitable activities, including salaries, general office and governance costs, increased to £948k (2022/23: £903k).

Wages and salaries increased by 7% from £708k to £758k owing to staff promotions, pay increases driven by inflation and the increase from 14.4 to 14.6 FTEs.

Expenditure on raising funds (including salaries but excluding investment management fees) remained substantially the same as the previous year at £140k (2022/23: £138k).

At the year-end the Net Assets of the charity totalled £4,390k (2022/23: £4,181k). Unrestricted reserves stood at £738k.

The Trustees consider that the financial results represent a satisfactory out-turn.

#### *Reserves and Investment Policies*

The PTI's minimum reserve and liquidity policies are to have three months' normal operating expenditure as cash in hand accessible immediately (This is currently approximately £345k).

However, the Trustees recommend having at the beginning of the financial year accounting reserves at a sufficient level to provide School Leadership and Department Development Programme services for 12 months to schools affiliated to our programmes. This is approximately £730k, and with unrestricted reserves totalling £738k at the year end, this objective has been comfortably met. The Trustees consider it prudent to be in this position, in the light of continuing pressure on school budgets for continuing professional development and the challenging fundraising environment. In addition, this level of reserves would cover liabilities in the event of the charity ceasing trading.

With the Teacher Training Fund at £3.7m at the year end, and with a maximum of 4% of its 31 December value to be drawn down per annum, the majority of the fund is for use in the medium and long term. The fund is invested by CCLA on a discretionary basis in the COIF Charities Ethical Investment Fund. This fund complies with the charity's ethical investment policy.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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### *Funders and contributors*

The Trustees record their thanks to all The PTI's donors and supporters - both large and small – for their continuing support, and the staff and volunteers who have worked extremely hard to achieve another successful year for the charity.

### **Future plans**

In 2023/24 we completed the first year of a five-year strategy agreed by the Board in July 2023. The strategy aims to increase and intensify The PTI's impact on the quality and strength of classroom teaching on young people. There is a new focus on increasing the proportion of disadvantaged pupils and on extending our geographical reach into under-served regions. This will significantly increase the number of young people impacted, and schools and teachers served. A central pillar of the strategy is the development of our work with Primary Schools, increasing our Primary Hubs to 100 by 2028. We will also enhance our core offer by ensuring sustained, long-term support for teachers. As part of an increased accountability to all our stakeholders, we will develop our impact measurement and reporting to provide the very best evidence for the impact of our work on schools, teachers and young people. Alongside this, we will seek to amplify our voice and promote great education through influencing, advocacy and conversations within the sector.

### **Structure, Governance and Management**

#### *Governing document and membership*

The PTI is a registered company limited by guarantee not having a share capital. The company was incorporated on 18 August 2006 and effectively commenced trading on 1 January 2007. For the time being the members of the company are the Trustees, all of whom have signed a statement pledging to contribute £1 to the funds of the company in the event of it being wound up and there being an insufficiency of funds.

The company's governing document is the Articles of Association (2019) which replaced the Memorandum and Articles (2006) to include the following changes:

- To change of name of the charity from 'The Prince's Teaching Institute' to 'The Professional Teaching Institute';
- To update provisions relating to trustee benefits and conflicts of interest. These now reflect modern governance practice and the Charity Commission's published guidance; and
- To change the title of the President to 'Royal Founding Patron'.

#### *Recruitment, appointment and induction of Trustees*

The Trustees of the charity are also directors of the company for the purposes of company law. The number of Trustees may not be less than three or more than ten.

All the Trustees are Elected Trustees and are appointed by either the members of the company in a general meeting or by the Trustees themselves.

As and when required, additional Trustees are appointed after a review of the skills and experience represented on the Trustee body.

New Trustees receive an induction briefing about the Charity's operations. Trustees are briefed about changes to relevant legislation and regulatory frameworks.

#### *Chair*

The governing document provides for the Trustees to appoint a Chairman from among their number. K'thiel (Keith) Breslauer was appointed unanimously as Chairman by his fellow Trustees.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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### *Membership of the Trustee body*

The current Trustees are listed on page 2 of this Report and have served for the year under review except where indicated.

### *Organisational structure and decision-making process*

#### *Royal Founding Patron*

The Trustees record with gratitude the continuing support of HM The King and his staff.

#### *Trustees*

The Trustee body administers The PTI. It met four times during the period under review. With the exceptions listed in Note 13, at no time during the year did any Trustee have a beneficial interest in transactions with the charity.

The Trustees have the following standing committees:

- the Executive Committee whose purpose is to monitor the on-going business of the charity
- the Academic Committee whose purpose is to direct The PTI's academic strategy.
- the Development Committee, whose purpose is to assist the charity with fundraising
- the Remuneration Committee whose purpose is to monitor staff salaries and consultants' fees

#### *Organisation*

For the year under review the charity had two Co-directors: Hugh Rayment-Pickard manages day-to-day operations of The PTI and Carolyn Roberts, former Headteacher of Thomas Tallis School, leads academic policy. They were assisted by 11 full-time employees and three part-time employees. Academic activities are led by a group of practising teachers acting as consultants. Claire Clark has acted as Company Secretary.

#### *Key Management Personnel*

Key management personnel consist of the:

- Full-time Co-Director
- Academic Co-Director
- Chief Operating Officer
- Head of Fundraising
- Head of Educational Strategy, School Development and Membership
- Head of Core Programmes

In line with all PTI staff, their remuneration is reviewed twice a year by the Remuneration Committee.

#### *Internal Controls*

The Trustees are responsible for the management of the risks faced by the charity with particular reference to internal controls and the mitigation of risk. The Trustees actively review the risks faced by the charity on a regular basis and have put in place systems and procedures to identify and mitigate the major risks so far as is possible.

The key controls used include:

- Formal agendas and minutes for meetings of the Trustees and the Board committees
- A statement of matters reserved to the Trustees
- A formal Risk Register, reviewed on a regular basis
- Established organisational and governance structure and reporting lines

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The Trustees recognise that systems can only provide reasonable, and not absolute, assurance that major risks are being adequately managed.

#### *Risk and Mitigation*

At each meeting, the Trustees review the risks to which the charity is exposed and they have put in place systems which minimise the exposure to these risks and mitigate the potential loss that might arise from them. Additionally, a formal Risk Register is in place, which is reviewed annually.

Currently, the Trustees have identified the following three most significant risks to the charity:

- **Fundraising uncertainty.** Whilst The PTI's donors have stayed steadfast, the economic uncertainties and global instability make predicting future fundraising challenging.
- **Pressures on school budgets.** Under funding pressure, schools may choose to reduce their spend on training.

#### *Statement of Trustees' Responsibilities*

The Trustees (who are also Directors of The Professional Teaching Institute for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Company and 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 SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 Company will continue in business.

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

In so far as we are aware:

- There is no relevant audit information of which the charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

#### *Auditors*

On 18 November 2024 the company's auditor changed its name from haysmacintyre LLP to HaysMac LLP. The charity's auditors, HaysMac LLP, have expressed a willingness to continue in office and a resolution proposing their reappointment will be put to the members in accordance with the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS 102) (Second Edition, effective 1 January 2019) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

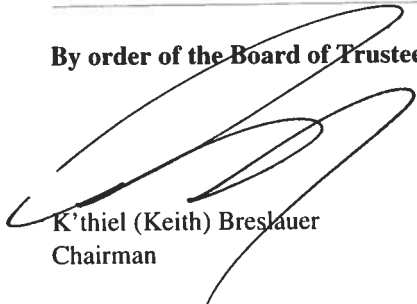
**THE PROFESSIONAL TEACHING INSTITUTE**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**By order of the Board of Trustees**



**K'thiel (Keith) Breslauer  
Chairman**

**Date: 3 February 2025**

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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## Opinion

We have audited the financial statements of The Professional Teaching Institute for the year ended 30 September 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company 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 of the parent charitable company's affairs as at 30 September 2024 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

## **Responsibilities of Trustees for the financial statements**

As explained more fully in the Trustees' responsibilities statement set out on page 12, 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's 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 the 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission, employment law, data protection regulations, and fundraising regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, payroll taxes, and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the recognition of income at the year-end. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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- Identifying and testing journals, in particular journal entries posted around the year-end;
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- Reviewing trustees' minutes during the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Lee Stokes (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: 25 February 2025

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Endowment Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<b>Income and endowments from:</b>						
Grants and donations		698,916	157,369	-	856,285	759,511
<b>Charitable activities:</b>						
Secondary Affiliation Fees		227,552	-	-	227,552	267,892
Primary Hubs		72,000	-	-	72,000	42,000
Leadership Residentials and Programmes		14,971	-	-	14,971	7,175
New Teacher Subject Days		12,540	-	-	12,540	25,534
Subject Enrichment Residentials		9,040	-	-	9,040	13,185
Other Continuing Professional Development		11,728	-	-	11,728	24,255
Other trading activities		18,640	-	-	18,640	16,432
Investments		20,931	-	-	20,931	16,709
<b>Total Income</b>		<b>1,086,318</b>	<b>157,369</b>	<b>-</b>	<b>1,243,687</b>	<b>1,172,693</b>
<b>Expenditure on:</b>						
Raising funds	3	139,958	-	-	139,958	137,776
<b>Charitable activities:</b>						
Subject Leadership Programme	2	171,222	31,250	-	202,472	203,956
Subject Enrichment Residentials		283,576	-	-	283,576	292,237
Primary Hubs		144,031	96,050	-	240,081	168,352
Leadership Residentials and Programmes		164,539	-	-	164,539	157,916
New Teacher Subject Days		196,921	19,800	-	216,721	220,457
Continuing Professional Development		236,849	10,269	-	247,118	238,692
Website and CRM		43,047	-	-	43,047	46,089
<b>Total Cost of Charitable Activities</b>		<b>1,240,185</b>	<b>157,369</b>	<b>-</b>	<b>1,397,554</b>	<b>1,327,699</b>
<b>Total Expenditure</b>		<b>1,380,143</b>	<b>157,369</b>	<b>-</b>	<b>1,537,512</b>	<b>1,465,475</b>
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		<b>(293,825)</b>	<b>-</b>	<b>-</b>	<b>(293,825)</b>	<b>(292,782)</b>
Net gains on investments	7	29,555	-	473,502	503,057	158,664
Transfer between funds	11	145,022	-	(145,022)	-	-
<b>Net income / (expenditure) for the year</b>		<b>(119,248)</b>	<b>-</b>	<b>328,480</b>	<b>209,232</b>	<b>(134,118)</b>
Total funds at 1 October 2023		857,676	-	3,323,395	4,181,071	4,315,189
<b>Total funds at 30 September 2024</b>		<b>738,428</b>	<b>-</b>	<b>3,651,875</b>	<b>4,390,303</b>	<b>4,181,071</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. Details of comparative figures by fund are included in note 15. The notes to the financial statements form part of these accounts.

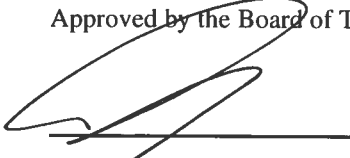
## CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	6		30,106		46,007
Investments	7		3,651,875		3,693,705
			<u>3,681,981</u>		<u>3,739,712</u>
<b>Current assets</b>					
Debtors	8	367,396		413,084	
Cash at bank and in hand		687,984		368,825	
		<u>1,055,380</u>		<u>781,909</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(338,718)		(322,441)	
<b>Net current assets</b>			716,662		459,468
<b>Creditors</b>					
Amounts falling due after one year	10		(8,340)		(18,109)
<b>Net assets</b>			<u>4,390,303</u>		<u>4,181,071</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,651,875		3,323,395
Unrestricted funds	11		738,428		857,676
			<u>4,390,303</u>		<u>4,181,071</u>

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

Approved by the Board of Trustees and authorised for issue on 3 February 2025.

  
K' thiel (Keith) Breslauer  
Chairman

## CHARITY BALANCE SHEET

AT 30 SEPTEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Tangible fixed assets	6		30,106		46,007
Investments	7		3,651,876		3,693,706
			<u>3,681,982</u>		<u>3,739,713</u>
<b>Current assets</b>					
Debtors	8	292,698		345,085	
Cash at bank and in hand		632,569		242,473	
		<u>925,267</u>		<u>587,558</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(208,606)		(128,091)	
<b>Net current assets</b>			<u>716,661</u>		<u>459,467</u>
Amounts falling due after one year	10		(8,340)		(18,109)
<b>Net assets</b>			<u>4,390,303</u>		<u>4,181,071</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,651,875		3,323,395
Unrestricted funds	11		738,428		857,676
			<u>4,390,303</u>		<u>4,181,071</u>

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

Approved by the Board of Trustees and authorised for issue on ..... 3/2/2025.

  
K'thiel (Keith) Breslauer  
Chairman

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	2024 £	2023 £
<b>Cash flow from operating activities</b>			
Net cash (used in)/provided by operating activities	(i)	(246,659)	(606,813)
<b>Cash flow from investing activities</b>			
Investment income		20,931	16,709
Purchase of tangible fixed assets		-	(3,235)
Acquisition of fixed asset investments through investment manager		-	(415,000)
Proceeds from disposal of fixed asset investments through investment manager		544,887	133,629
<b>Net cash (used in)/provided by investing activities</b>		<b>565,818</b>	<b>(267,897)</b>
<b>Change in cash and cash equivalents</b>		<b>319,159</b>	<b>(874,710)</b>
<b>Cash and cash equivalents at the start of the year</b>		<b>368,825</b>	<b>1,243,535</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>687,984</b>	<b>368,825</b>
<b>(i) Reconciliation of net income to net cash flow from operating activities</b>			
		2024 £	2023 £
Net expenditure		(293,825)	(292,782)
<b>Adjustments for:</b>			
Depreciation charge		15,901	15,253
Investment income		(20,931)	(16,709)
Decrease/(increase) in debtors		45,688	(220,537)
Increase/(decrease) in creditors		6,508	(92,038)
<b>Net cash (used in)/provided by operating activities</b>		<b>(246,659)</b>	<b>(606,813)</b>

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### 1. Accounting policies

The charity is a company limited by guarantee, that was incorporated in England and Wales. Its registered office is 14-15 Lower Grosvenor Place, London, England, SW1W 0EX. The registered company number is 05910443, and the registered charity number is 1116224.

The principal accounting policies, which have been applied consistently throughout the year, are as follows:

##### a) Basis of preparation of the financial statements

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Consolidated Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP 2015, second edition effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charitable company's forecasts and projections have taken account of pressures on income. After making enquiries the Trustees have concluded that there are no material uncertainties and there is a reasonable expectation that the charitable company has adequate resources to continue to operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

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

##### b) Basis of consolidation

The consolidated (group) financial statements comprise the charity and its wholly owned subsidiary PTI Education Limited.

The results of the trading subsidiary company are presented in the Consolidated Statement of Financial Activities by disclosing the income and expenditure derived from its non-charitable trading activities separately from those of the charity. A summary profit and loss account for the trading subsidiary is included in note 7. The charity has not prepared its own statement of financial activities, as permitted under the Companies Act 2006.

The subsidiary company's assets and liabilities are consolidated in the Balance Sheet on a line-by-line basis.

##### c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

The endowment fund represents donations that are to be used as an expendable endowment for teacher professional development that is both capital and income and can be drawn down, to a maximum level of £100,000 per annum.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### d) Income

All income is included in the statement of financial activities when the charity has entitlement to the funds, receipt is probable, and the amount can be measured with sufficient reliability.

Where the donor has specified that the donations or grants relate to future periods or that certain preconditions must be fulfilled before use, amounts received are recognised in the relevant period or when preconditions have been met.

Income tax recoverable in relation to donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### e) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Costs of raising funds comprise the expenditure on fundraising activities, including investment management fees, as well as an apportionment of relevant staff costs, whereas cost of charitable activities include all directly attributable costs with regards to the Subject Leadership Programme, Subject Enrichment Residentials, Primary Hubs, Leadership Residentials and Programmes, New Teacher Subject Days, other Continuing Professional Development courses and the development of the website, as well as an apportionment of other costs as detailed below.

Support costs are those costs incurred in support of expenditure on the objects of the charity and include project management and administration costs.

Overheads and other support costs not directly attributable to a particular activity are apportioned over the relevant activities on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time spent or ratio of the number of days of each type of activity, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs comprise the expenditure on governance of the charity including audit fees, legal advice for Trustees, costs of Trustee meetings and an apportionment of relevant staff costs to reflect time spent on governance-related matters. In accordance with FRS 102, these are now included within support costs above.

#### f) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Office fittings and equipment	20% on cost
Website and computer equipment	33% on cost

#### g) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

#### h) Pensions

The charitable company does not operate a pension scheme but contributes to employees' personal pension arrangements. Contributions are charged to the Consolidated Statement of Financial Activities on an accruals basis.

#### i) Operating leases

All payments under operating leases are charged to the statement of financial activities in the year in which they fall due.

## THE PROFESSIONAL TEACHING INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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##### **j) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are recognised at transaction value and subsequently adjusted for impairment with the exception of investment which are initially measured at transaction price and subsequently at fair value.

##### **k) Critical accounting estimates and areas of judgement**

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

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

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

The annual depreciation charge for fixed assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

##### **l) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**2. Cost of Charitable Activities**

<b>2024</b>	<b>Subject Leadership Programme</b>	<b>Subject Enrichment Residentials</b>	<b>Primary Hubs</b>	<b>Leadership Residentials And Programmes</b>	<b>New Teacher Subject Days</b>	<b>Other Continuing Professional Development</b>	<b>Website And CRM</b>	<b>Total Funds 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Activities direct costs</b>	66,553	161,303	34,108	57,777	71,074	35,388	23,766	449,969
<i><b>Support costs</b></i>								
Wages and salaries	93,448	79,975	150,707	60,364	101,772	143,745	14,509	644,520
Consultancy	8,831	12,035	4,288	19,975	7,827	7,485	-	60,441
General office costs	27,441	24,686	41,584	21,554	29,405	50,843	3,893	199,406
Governance costs	6,199	5,577	9,394	4,869	6,643	9,657	879	43,218
	<u>135,919</u>	<u>122,273</u>	<u>205,973</u>	<u>106,762</u>	<u>145,647</u>	<u>211,730</u>	<u>19,281</u>	<u>947,585</u>
	<u>202,472</u>	<u>283,576</u>	<u>240,081</u>	<u>164,539</u>	<u>216,721</u>	<u>247,118</u>	<u>43,047</u>	<u>1,397,554</u>
<b>2023</b>	<b>Subject Leadership Programme</b>	<b>Subject Enrichment Residentials</b>	<b>Primary Hubs</b>	<b>Leadership Residentials And Programmes</b>	<b>New Teacher Subject Days</b>	<b>Other Continuing Professional Development</b>	<b>Website And CRM</b>	<b>Total Funds 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Activities direct costs</b>	65,450	156,865	31,910	36,071	79,167	30,215	24,740	424,418
<i><b>Support costs</b></i>								
Wages and salaries	95,533	84,886	98,632	69,287	95,098	137,914	15,866	597,216
Consultancy	9,181	17,458	4,521	22,831	11,721	11,573	275	77,560
General office costs	27,601	26,977	27,190	24,281	28,156	49,672	4,254	188,131
Governance costs	6,191	6,051	6,099	5,446	6,315	9,318	954	40,374
	<u>138,506</u>	<u>135,372</u>	<u>136,442</u>	<u>121,845</u>	<u>141,290</u>	<u>208,477</u>	<u>21,349</u>	<u>903,281</u>
	<u>203,956</u>	<u>292,237</u>	<u>168,352</u>	<u>157,916</u>	<u>220,457</u>	<u>238,692</u>	<u>46,089</u>	<u>1,327,699</u>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

<b>3. Cost of raising funds</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	94,578	91,193
General office costs	25,375	24,037
Direct fundraising and event-related costs	20,005	22,546
	<u>139,958</u>	<u>137,776</u>
	<u><u>139,958</u></u>	<u><u>137,776</u></u>
<b>4. Governance costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	19,317	19,320
General office costs	8,151	6,054
Auditor's remuneration - The Professional Teaching Institute (audit fees)	10,200	9,700
- PTI Education Limited (audit fees)	3,050	2,900
- The Professional Teaching Institute (non-audit fees)	1,250	1,200
- PTI Education Limited (non-audit fees)	1,250	1,200
	<u>43,218</u>	<u>40,374</u>
	<u><u>43,218</u></u>	<u><u>40,374</u></u>
<b>5. Staff costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	601,273	592,013
Social security costs	59,728	59,717
Contributions to personal pension schemes	97,414	55,999
	<u>758,415</u>	<u>707,729</u>
	<u><u>758,415</u></u>	<u><u>707,729</u></u>

One employee received remuneration between £90,000 and £100,000 during the year (2023: none), no employees received remuneration between £80,000 and £90,000 during the year (2023: two) and two employees received remuneration between £70,000 and £80,000 during the year (2023: none). Pension contributions of £55,151 (2023: £16,241) were paid on behalf of these individuals. Total termination payments during the year was £1,000 (2023: £nil).

The average number of people employed by the charity during the year were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Charitable activities	14.3	14.1
Governance	0.3	0.3
	<u>14.6</u>	<u>14.4</u>
	<u><u>14.6</u></u>	<u><u>14.4</u></u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

5. Staff Costs (continued)

No Trustee received remuneration or was reimbursed expenses from the charity during the current or preceding year.

**Key management Personnel:**

Key management personnel comprise the Full-time Co-Director, Chief Operating Officer, Head of Fundraising, Senior Philanthropy and Partnerships Manager, Senior Events Manager, Head of Core Programmes and the Head of Educational Strategy, School Development and Membership. The total employment costs (including employers' national insurance and pension contributions) for these individuals was £438,152 (2023: £434,408).

6. Tangible Fixed Assets – Charity and Consolidated

	Website and Computer Equipment £	Office Fittings and Equipment £	Total £
<b>Cost</b>			
As at 1 October 2023	76,537	83,557	160,094
Additions	-	-	-
	<u>76,537</u>	<u>83,557</u>	<u>160,094</u>
At 30 September 2024	<u>76,537</u>	<u>83,557</u>	<u>160,094</u>
<b>Depreciation</b>			
At 1 October 2023	73,302	40,785	114,087
Charge during the year	647	15,254	15,901
	<u>73,949</u>	<u>56,039</u>	<u>129,988</u>
At 30 September 2024	<u>73,949</u>	<u>56,039</u>	<u>129,988</u>
<b>Net Book Value</b>			
At 30 September 2024	<u>2,588</u>	<u>27,518</u>	<u>30,106</u>
At 30 September 2023	<u>3,235</u>	<u>42,772</u>	<u>46,007</u>

7. Fixed Asset Investments

**Consolidated**

	Listed 2024 £	Listed 2023 £
Market value brought forward	3,693,705	3,253,670
Acquisitions at cost	-	415,000
Less disposal proceeds	(544,887)	(133,629)
Gains on investments	503,057	158,664
	<u>3,651,875</u>	<u>3,693,705</u>
<b>Market Value Carried Forward</b>	<u>3,651,875</u>	<u>3,693,705</u>
<i>Historic cost of listed investments</i>	<u>3,121,018</u>	<u>3,664,564</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**7. Fixed Asset Investments (continued)**

**Charity**

The Institute owns PTI Education Limited, a company incorporated in the United Kingdom and registered in England, company number 10353080 and holds 100% of the £1 share capital.

The principal activity of the company is the provision of training and support services for secondary and primary school teachers. The company then “Gift Aids” its taxable profit to the Institute to provide resources to support the Institute’s work.

The net profit of the company at 30 September 2024 is £1,234 (2023: £34,009) before the gift aid payment is made.

Its trading results, extracted from its audited accounts were as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Turnover	1,821,469	1,641,474
Cost of sales	(426,203)	(399,678)
	<hr/>	<hr/>
Gross profit	1,395,266	1,241,796
Administrative expenses	(1,395,534)	(1,209,551)
	<hr/>	<hr/>
Operating profit	(268)	32,245
Interest	1,502	1,764
	<hr/>	<hr/>
Profit before taxation	1,234	34,009
	<hr/>	<hr/>
Tax on profit	-	-
	<hr/>	<hr/>
Profit for the financial period	1,234	34,009
	<hr/>	<hr/>
Gift Aid Payment	(1,234)	(34,009)
	<hr/>	<hr/>

A summary of its assets is shown below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Debtors	180,735	158,313
Cash at bank and in hand	55,415	126,352
Creditors falling due within one year	(236,149)	(284,664)
	<hr/>	<hr/>
<b>Net current assets</b>	<b>1</b>	<b>1</b>
	<hr/>	<hr/>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Debtors

	Consolidated 2024 £	Consolidated 2023 £	Charity 2024 £	Charity 2023 £
Trade debtors	69,377	89,664	5,000	-
Prepayments	61,656	76,023	45,059	57,537
Accrued income	188,977	202,428	188,816	202,265
VAT recoverable	8,386	5,969	13,589	12,275
Intercompany debtor	-	-	1,234	34,008
Rent deposit	39,000	39,000	39,000	39,000
	<u>367,396</u>	<u>413,084</u>	<u>292,698</u>	<u>345,085</u>

9. Creditors: Amounts falling due within one year

	Consolidated 2024 £	Consolidated 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	74,339	23,393	65,553	22,311
Inter company creditor	-	-	99,600	50,000
Deferred income	186,048	226,032	9,770	22,069
Other creditors	9,752	3,600	-	-
Accruals	68,579	69,416	33,683	33,711
	<u>338,718</u>	<u>322,441</u>	<u>208,606</u>	<u>128,091</u>

	Consolidated 2024 £	Consolidated 2023 £	Charity 2024 £	Charity 2023 £
Deferred income at 1 October 2023	244,141	301,431	40,178	64,297
Deferred income – general	176,278	203,963	-	-
Amount released to restricted and unrestricted funds in the SOFA	(226,031)	(261,253)	(22,068)	(24,119)
Deferred income at 30 September 2024	<u>194,388</u>	<u>244,141</u>	<u>18,110</u>	<u>40,178</u>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**10. Creditors: Amounts falling due after one year**

	Consolidated 2024 £	Consolidated 2023 £	Charity 2024 £	Charity 2023 £
Deferred income	8,340	18,109	8,340	18,109
	<u>8,340</u>	<u>18,109</u>	<u>8,340</u>	<u>18,109</u>

**11. Movement in funds Group**

	At 1 October 2023 £	Income & Investment gains £	Expenditure & Investment Losses £	Transfers £	At 30 September 2024 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	31,250	(31,250)	-	-
Primary Programme	-	96,050	(96,050)	-	-
New Teacher Subject Days	-	19,800	(19,800)	-	-
Continuing Professional Development	-	10,269	(10,269)	-	-
<i>Total restricted funds</i>	<u>-</u>	<u>157,369</u>	<u>(157,369)</u>	<u>-</u>	<u>-</u>
<b>Endowment Funds</b>					
Teacher Training Fund	3,323,395	473,502	-	(145,022)	3,651,875
<b>Unrestricted General Funds</b>	<u>857,676</u>	<u>1,115,873</u>	<u>(1,380,143)</u>	<u>145,022</u>	<u>738,428</u>
<b>Total Funds</b>	<u><u>4,181,071</u></u>	<u><u>1,746,744</u></u>	<u><u>(1,537,512)</u></u>	<u><u>-</u></u>	<u><u>4,390,303</u></u>

**Movement in funds – prior year comparative**

	At 1 October 2022 £	Income & Investment gains £	Expenditure & losses on foreign exchange £	Transfers £	At 30 September 2023 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	107,250	(107,250)	-	-
New Teacher Subject Days	-	11,850	(11,850)	-	-
Continuing Professional Development	-	10,269	(10,269)	-	-
<i>Total restricted funds</i>	<u>-</u>	<u>129,369</u>	<u>(129,369)</u>	<u>-</u>	<u>-</u>
<b>Endowment Funds</b>					
Teacher Training Fund	3,457,676	151,855	-	(286,136)	3,323,395
<b>Unrestricted General Funds</b>	<u>857,513</u>	<u>1,050,133</u>	<u>(1,336,106)</u>	<u>286,136</u>	<u>857,676</u>
<b>Total Funds</b>	<u><u>4,315,189</u></u>	<u><u>1,331,357</u></u>	<u><u>(1,465,475)</u></u>	<u><u>-</u></u>	<u><u>4,181,071</u></u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**11. Movement in funds (continued)**

The Subject leadership programme restricted fund relates to funding received specifically for the Subject Leadership Programme activities.

The Subject enrichment residentials restricted fund relates to funding received specially for the 2024 subject enrichment residentials.

The Primary Hubs restricted fund relates to funding received specifically for primary leadership support.

No further donations to the Teacher Training Fund were expected or received during the year under review. The fund is an expendable endowment fund that is both capital and income, and the maximum drawdown per annum is 4% of the value of the fund on 31<sup>st</sup> December of the financial year in question. On 31<sup>st</sup> December 2023, the fund was valued at £3,625,550, making £145,022 available, which has been drawn down. Together with income, management charges and gains on investments, resulted in endowment funds increasing 9.9% to £3,652k (2023: £3,323k).

**12. Analysis of net assets between funds**

	<b>Fixed assets £</b>	<b>Investments £</b>	<b>Debtors £</b>	<b>Bank £</b>	<b>Creditors £</b>	<b>Total 2024 £</b>
Unrestricted funds	30,106	-	367,396	687,984	(347,058)	738,428
Restricted funds	-	-	-	-	-	-
Endowment funds	-	3,651,875	-	-	-	3,651,875
	<u>30,106</u>	<u>3,651,875</u>	<u>367,396</u>	<u>687,984</u>	<u>(347,058)</u>	<u>4,390,303</u>
	<u><u>30,106</u></u>	<u><u>3,651,875</u></u>	<u><u>367,396</u></u>	<u><u>687,984</u></u>	<u><u>(347,058)</u></u>	<u><u>4,390,303</u></u>

	<b>Fixed assets £</b>	<b>Investments £</b>	<b>Debtors £</b>	<b>Bank £</b>	<b>Creditors £</b>	<b>Total 2023 £</b>
Unrestricted funds	46,007	370,310	413,084	368,825	(340,550)	857,676
Restricted funds	-	-	-	-	-	-
Endowment funds	-	3,323,395	-	-	-	3,323,395
	<u>46,007</u>	<u>3,693,705</u>	<u>413,084</u>	<u>368,825</u>	<u>(340,550)</u>	<u>4,181,071</u>
	<u><u>46,007</u></u>	<u><u>3,693,705</u></u>	<u><u>413,084</u></u>	<u><u>368,825</u></u>	<u><u>(340,550)</u></u>	<u><u>4,181,071</u></u>

**13. Transactions involving Trustees and related parties**

During the year, two trustees of The Professional Teaching Institute and a director of PTI Education Ltd, made donations to the Institute totaling £108,074 (2023: £107,300).

**14. Operating lease commitments**

At 30 September 2024, the charity had total commitments under non-cancellable leases for buildings as follows:

	<b>2024 £</b>	<b>2023 £</b>
Payable in less than one year	65,000	65,000
Payable within two to five years	47,904	112,904
	<u>112,904</u>	<u>177,904</u>
	<u><u>112,904</u></u>	<u><u>177,904</u></u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

15. Comparative Consolidated SOFA

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £
<b>Income and endowments from:</b>					
<b>Grants and donations</b>		630,142	129,369	-	759,511
<b>Charitable activities:</b>					
Secondary Affiliation Fees		267,892	-	-	267,892
Primary Hubs		42,000	-	-	42,000
Leadership Residentials and Programmes		7,175	-	-	7,175
New Teacher Subject Days		25,534	-	-	25,534
Subject Enrichment Residentials		13,185	-	-	13,185
Other Continuing Professional Development		24,255	-	-	24,255
<b>Other trading activities</b>		16,432	-	-	16,432
<b>Investments</b>		16,709	-	-	16,709
<b>Total Income</b>		<u>1,043,324</u>	<u>129,369</u>	<u>-</u>	<u>1,172,693</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>	3	<u>137,776</u>	<u>-</u>	<u>-</u>	<u>137,776</u>
<b>Charitable activities:</b>					
Subject Leadership Programme	2	96,706	107,250	-	203,956
Subject Enrichment Residentials		292,237	-	-	292,237
Primary Hubs		168,352	-	-	168,352
Leadership Residentials and Programmes		157,916	-	-	157,916
New Teacher Subject Days		208,607	11,850	-	220,457
Continuing Professional Development		228,423	10,269	-	238,692
Website and CRM		46,089	-	-	46,089
<b>Total Cost of Charitable Activities</b>		<u>1,198,330</u>	<u>129,369</u>	<u>-</u>	<u>1,327,699</u>
<b>Total Expenditure</b>		<u>1,336,106</u>	<u>129,369</u>	<u>-</u>	<u>1,465,475</u>
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		(292,782)	-	-	(292,782)
Net gain / (loss) on investments	7	6,809	-	151,855	158,664
Transfer between funds	11	286,136	-	(286,136)	-
<b>Net income / (expenditure) for the year</b>		<u>163</u>	<u>-</u>	<u>(134,281)</u>	<u>(134,118)</u>
Total funds at 1 October 2022		<u>857,513</u>	<u>-</u>	<u>3,457,676</u>	<u>4,315,189</u>
<b>Total funds at 30 September 2023</b>		<u><u>857,676</u></u>	<u><u>-</u></u>	<u><u>3,323,395</u></u>	<u><u>4,181,071</u></u>

**The Professional Teaching Institute**

England & Wales - Charity number 1116224

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# Accounts

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THE PROFESSIONAL TEACHING INSTITUTE  
(An incorporated charity limited by Guarantee)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Registered Charity No. 1116224  
Company No. 05910443

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**THE PROFESSIONAL TEACHING INSTITUTE**  
**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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# THE PROFESSIONAL TEACHING INSTITUTE

## REFERENCE AND ADMINISTRATIVE INFORMATION

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The directors and charity Trustees (The “Trustees”) of The Professional Teaching Institute (the “PTI”) present their report together with the audited financial statements of the charity for the year to 30 September 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity’s Memorandum and Articles of Association, applicable law and the requirements of the FRS 102 Charities SORP, the Companies Act 2006 and Charities Act 2011.

#### Company and Charity details:

##### The Professional Teaching Institute

The Professional Teaching Institute is a registered charity numbered 1116224 and a company limited by guarantee numbered 05910443. The charity/company changed its name from The Prince’s Teaching Institute to The Professional Teaching Institute with effect from 24 July 2019. The company was incorporated on 18 August 2006 and effectively commenced its activities on 1 January 2007. The company is registered in England & Wales and its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX.

**Royal Founding Patron:** HM The King

**Honorary President** Sir Harvey McGrath

**Directors and charity Trustees who served during the year** Keith M Breslauer (Chairman)  
John Greenshields  
Raj Kumar  
Julie Mercer  
Baroness Sally Morgan of Huyton  
Richard Sheriff

**Company Secretary** Claire Clark

**Co-directors** Carolyn Roberts  
Christopher N. H. Pope (to 31 December 2022)  
Hugh Rayment-Pickard (from 16 January 2023)

**PTI Education Ltd** The charity established a trading subsidiary, PTI Education Ltd on 31 August 2016. It is a company Limited by shares numbered 10353080 and is registered in England & Wales. Its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX

**Auditor** Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Legal advisors** Farrer & Co  
66 Lincoln’s Inn Fields  
London  
WC2A 3LH

Penningtons Manches LLP  
125 Wood Street  
London  
EC2V 7AW

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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**Financial advisors** CCLA Investment Management Ltd  
Two Fitzroy Place  
One Angel Lane  
London  
EC4R 3AB

**Bankers** HSBC Bank plc  
69 Pall Mall  
London SW1Y 5EY

**Principal address** 14-15 Lower Gosvenor Place  
London  
SW1W 0EX

The foregoing legal and administrative information is correct as at 24 January 2024.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### Objectives, activities and public benefit

#### *Objectives*

The PTI is committed to improving the education of children in state schools in England and Wales. Working in partnership with the University of Cambridge, it aims to inspire teachers to give young people aspiration and transformative subject experiences.

The Trustees are pursuing this object by working with school teachers to:

- **Promote inspiring subject teaching:** Working with eminent academics and speakers, the PTI re-ignites teachers' passion for their subject and promotes the idea that subject rigour is essential for effective teaching to children of all abilities, as opposed to concentrating only on examination specifications. Through re-igniting teacher ambition, student aspirations are raised in turn.
- **Maintain standards of school subject provision:** The PTI works with schools to ensure that they make rigorous curriculum choices, avoiding "easy choices" that result in children not receiving a good grounding of knowledge for life. It encourages teachers to teach beyond the test, introduce more subject-based extra-curricular activities, increase the amount of subject-based training received by staff in departments and become involved in more subject-based networks outside school.

#### *Activities*

The PTI helps teachers to learn from the example of the best of their peers and leading academics and experts. It works with school leaders at secondary and primary levels and across the following subjects: English, History, Geography, Mathematics, Science, Modern Foreign Languages, Art and Music. In 2022-23 the charity introduced programmes in Physical Education and Design & Technology.

#### *Secondary Leadership Programme and Residential*

The programme consists of a network of schools committed to promoting whole-school subject-focused leadership. The aim of the programme is to ask schools to focus on the whole-school approaches to leadership, staffing and the curriculum that helps to develop the quality, rigour and challenge experienced by pupils of all abilities and backgrounds. Each school undertakes an action-based research project for the benefit of the network, developing a base of evidence that is of benefit to all participating schools, and meets once a year at School Leadership Programme Day to share their experiences with participating schools. Those who demonstrate progress in their project are awarded a PTI School Leadership Programme Mark for display at school, use on school stationery and on their website.

Induction is via a school's Headteacher attending the Secondary Leadership Residential. This is a two day conference for Headteachers and MAT system leaders that provides a forum for reflection on issues about school leadership. During the residential, they choose whether they wish to opt into the School Leadership Programme.

#### *Primary Leadership Programme, Residential and Primary Hubs*

The PTI runs a programme for Primary Headteachers that is parallel to the secondary programme described above. Following attendance at the Primary Leadership Residential, a Primary Headteacher can choose to join the School Leadership Programme by devising an action based research project or by creating a PTI Primary Hub in their area. That Head becomes the Hub Lead, and brings together the other primary schools they wish to have included in the hub, and works with the PTI to agree the subjects and topics for the days, and oversee their delivery. The PTI arranges the speakers and logistics and ensures quality control. In addition, the PTI organises national virtual Primary Hub events that teachers from all schools in PTI Primary Hubs can attend.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The concept of the Primary Hub is to provide bespoke subject-based professional development to state primary teachers by working with the headteachers of a group of schools to determine their most urgent needs. The Hubs provide primary teachers with much needed contact with subject experts. They also facilitate collaboration and the creation and pooling of teaching resources.

Primary Heads participating in the Primary Leadership Programme and Primary Hubs meet once a year at School Leadership Programme Day to review progress and receive the PTI Primary Hub Mark to recognise their staff's participation in the professional development.

#### *The Subject Leadership Programme and Subject Enrichment Residential*

A membership scheme for school departments that are committed to challenging and extending all pupils, regardless of ability, with rich subject provision. The Heads of Department who choose to opt in become PTI Members, and all staff in Subject Leadership Programme departments become Affiliate Members. They can then draw on the expertise of the Education Advisor and have access to the private Staffroom area of the website ([www.ptieducation.org](http://www.ptieducation.org)) which holds a library of thousands of resources for teachers including academic lecture podcasts, lesson plans, and schemes of work for use on a daily basis in the classroom.

Those departments which make their departmental plans more ambitious than originally planned, and deliver on their increased objectives, are awarded a PTI Mark for display at school, use on school stationery and on their website at the end of their first year of membership. Every year departments displaying the most progress are nominated for the Bernice McCabe Award. After discussion by a panel of distinguished judges, visits are undertaken to the top three departments, and the Award given to the winner.

Induction onto the Programme is via a Head of Department, or delegated representative, attending a Subject Enrichment Residential. The residentials are three-day residential events where top academics join teachers to re-inspire them and provide a stimulating introduction to the Subject Leadership Programme. During the Subject Enrichment Residential, delegates can choose whether they wish their departments to opt into the Subject Leadership Programme.

#### *Continuing Professional Development ("CPD")*

CPD consists of:

- **One-day Subject Days**, run by teachers, with administrative help from the PTI office, which bring delegates into contact with experts in a given topic and give them a forum to consider inspiring ways to bring the topic to life in their classrooms.
- **Online Courses** typically held after school hours, led by teachers. For some courses, delegates are required to have listened to a pre-recorded lecture prior to the seminars, and the online seminars are used to discuss teaching approaches to the topics in hand. Other courses have a "live" lecture from an eminent speaker followed by questions and answers.

In addition, the PTI works with schools to provide bespoke subject-based courses and runs an annual lecture with an eminent speaker for teachers and their students.

#### *New Teacher Subject Days*

These courses of four Saturdays during the year are designed for school-based teacher trainees, and Early Career Teachers. Each Saturday considers a different topic in their subject and consists of a mixture of lectures and workshops run by PTI Teacher Leaders. During the course participants are required to develop a Learning Resource that will be of use not just for them but also for other members of their departments at school.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### *Subject Leadership Certificate*

Aimed at aspiring subject leaders, the Subject Leadership Certificate offers personal accreditation for aspiring middle and senior school leaders. It has been designed to enhance subject knowledge and support teachers in curriculum development and in leading a department.

Lasting four terms, Level 1 participants are required to design and deliver two new and more challenging Schemes of Work (a group of lessons for a given topic) and improve pupil experience. They use resources from the extensive PTI Staffroom bank, and are supported by experienced teachers from the PTI network, who provide online tutorial support. Following assessment of the Schemes of Work, successful participants are awarded the PTI Subject Leadership Certificate (Level 1).

Following a year of piloting a Level 2 Subject Leadership Certificate, it was introduced in English, Science and Modern Foreign Languages. Aimed at senior school leadership responsible for curriculum design, participants are required to enhance their subject curriculum focusing on a transition across phases (e.g. Key Stages 4 to 5) and to consider cross-curricular links in one phase. As with Level 1, participants are supported with online tutorials and those who are successful are awarded the PTI Subject Leadership Certificate (Level 2).

#### *Public benefit*

The PTI is committed to improving the education of children in state schools in England and Wales.

The Trustees considered the Charity Commission's guidance on Public Benefit, including the guidance "public benefit: running a charity (PB2)", when reviewing the charity's aims and objectives, in administering its activities during the year and in planning its future activities. They believe that the charity's activities demonstrate the benefit derived by the nation's children.

The PTI already has a significant impact on disadvantaged young people through the teachers and schools we work with. Pupils facing disadvantage are not only those likely to suffer worst where subject teaching is not strong, they are also those who benefit most from the PTI's work. The Education Endowment Foundation, puts this succinctly: 'Supporting high quality teaching is pivotal in improving children's outcomes. Indeed, research tells us that high quality teaching can narrow the disadvantage gap.' Over the coming five years we aim to extend our work to impact each year on 250,000 young people facing disadvantage.

The PTI's activities are open to all teachers. For teachers from state schools, modest charges are made for Programmes affiliation and for PTI events which do not cover the costs of providing the services. These charges defray immediate costs and help incentivise teachers to not withdraw from the courses at short notice. A significant number of courses are now conducted online and after school, further facilitating access for teachers.

#### *Inclusion and Diversity*

At The PTI, we strive to create an inclusive culture that is welcoming, accessible and supportive to teachers, donors and PTI employees from all backgrounds. Our Inclusion and Diversity Forum looks at issues relating to inclusion and diversity within the PTI staff team. We seek to build subject teams that embrace, celebrate and represent the diverse talent within the teaching profession and broader society. We seek ways to advocate for a diverse and inclusive teaching profession and use our development offer to promote career opportunities for every teacher. We educate our workforce to improve our understanding of barriers faced by particular groups so that all areas of our organisation work together to remove these barriers for our teachers and stakeholders. We champion diversity in our communications.

## **Achievements in 2022/23**

### ***Context and priorities for the year***

2022/23 was the first full year 'back to normal' after the disruption of COVID 19. However, the enduring impact of COVID on schools and young people must not be understated. Many young people, particularly those facing disadvantage, were impacted by so-called 'learning loss'. 21.2% of pupils were persistently absent across the autumn and spring terms 2022/23. The wellbeing and mental health of primary-and secondary-aged children and young people has also been a concern in many schools. At the end of the 2022-23 year the RAAC concrete crisis forced the closure of numerous school premises, including schools within the PTI network.

It was pleasing to see an overall increase in participation in 2022-23, with the number of schools up from 415 to 430 and our overall teacher numbers returning to pre-pandemic levels. Our partnership with the University of Cambridge University remains strong with a new pilot project planned for 2024, working with Anglia Ruskin University to provide CPD to Peterborough Schools.

### ***Subject Enrichment Residentials***

We ran two subject enrichment residentials during the year, rather than one, covering all our subjects:

- November 2022: Crewe Hall for Heads of Department in Maths, Science and Design and Technology
- July 2023: Downing College Cambridge for Heads of Department English, Art and Music

92 % of attendees said that they felt 'more reinvigorated and more excited about teaching and the teaching profession' and 95% believed 'that within six months this approach will be having an impact on my pupils'. One teacher's spoke for many others: 'When I arrived at the start of the course, I was exhausted, demotivated and a bit apprehensive about what to expect. And now, at the end of this week, I have been reminded why I became a teacher, and just how wonderful this profession truly is.' In 2024 we will also be running two residentials in Cambridge and York, where we are developing a new partnership with the University of York and schools in the Yorkshire region.

### ***The Bernice McCabe Award***

In memory of the PTI's founding Co-Director and former Headmistress of North London Collegiate School, Bernice McCabe, we instigated the Bernice McCabe Award in 2020. This award, worth £5,000 to the winning department, celebrates the work of the best department in our Subject Leadership Programme. The 2023 award was made at our VIP Dinner at The Mercers' Hall in March and presented to Hannah Lees from The Geography Department of Thomas Tallis School for designing and implementing an intellectually rigorous and engaging curriculum that inspires pupils of all abilities and aptitudes. Teachers' deep subject expertise and passion has become the focus of lessons that lead pupils to think deeply, rapidly building their understanding and knowledge base as well as subject specific skills.

Previous Bernice McCabe Award winners have been:

- 2020: Claire Brown, Music: Mounts Bay Academy, Penzance
- 2021: Jack Cockayne, Geography: Broadway Academy, Birmingham
- 2022: Richard Jagger, Mathematics: Leeds West Academy

### ***School Leadership Residential***

We ran a successful School Leadership residential at Fanham's Hall in February 2023 with Primary and Secondary streams running concurrently, and Headteachers were pleased to have the opportunity to discuss issues of curriculum across primary and secondary phases. The evaluations were extremely positive: 95% of attendees found the residential a valuable experience and nine in ten heads said that attending would have an impact on their school.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### *New Teacher Subject Days courses*

167 secondary Early Career Teachers (ECTs) attended our courses at centres in London, Birmingham and Manchester. The feedback was some of the best we have had. 99% attending the New Teacher Subject Days course said that there will be a positive impact on their pupils and 98% said that attending the course had made them a better teacher. We do not currently have an offering specifically for Primary School ECTs and in the summer 2024 we will be piloting a certificate for ECTs working in primary schools. If this pilot is successful, it has the potential to impact on large numbers of teachers through our Primary Hubs network.

### *Subject Leadership Certificate*

In 2022/23, numbers declined in the Subject Leadership Certificate and specifically in level 2. PTI member schools were consulted and evaluations were analysed. A review meeting with all of the tutors has resulted in the following:

- the creation of a new more challenging certificate - a combination of levels one and two, renamed the Middle Leader Certificate (MLC); and
- plans to pilot a brand-new course for Senior Leaders called the Senior Leader Certificate in Autumn 2024.

For PTI delivery partners we are piloting a Teacher Leader Certificate in January 2024 and are considering whether we could also offer something around coaching for our Development Partners.

### *Primary Hubs*

Our Primary Hubs network continued to grow to seven hubs by the year end, increasing the number of schools engaged from 90 to 140. 685 teachers attended a primary hub day in 2022-23 with 98% reporting that attending the course will have an impact on pupils. The expansion of Primary Hubs is at the centre of our new five-year strategy.

### *Online courses*

We ran 38 online courses after school on specific topics in all our subject areas with at least 599 teachers attending. We know that two or more teachers will join a session on a single login, but we do not currently have a way easily to record multiple participants logged in as a single attendee.

### *Fundraising*

We are registered with the Fundraising Regulator and commit to our fundraising being legal, transparent, respectful and meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving.

Fundraising is carried out by the Senior Philanthropy and Partnerships Manager, assisted by the Development Co-Ordinator. Stephen Wright was succeeded by Susie Martin as Head of Fundraising. The charity is immensely grateful to its loyal community of supporters who give generously to sustain our work.

While the PTI has a complaints policy published on our website, in the year under review we received no complaints.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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### Financial commentary

#### *Income, expenditure and movements in funds*

Total income for the year was £1,173k (2021/22:£1,370k) and total expenditure was £1,465k (2021-22: £1,523k), and after gains on foreign exchange and investments, total funds decreased from £4,315k to £4,181k

Excluding movements in endowment funds, total income during the period under review was £1,173k (2021/22: £1,370k) and total expenditure £1,465k (2021-22: £1,523k).

No further donations to the Teacher Training Fund were expected or received during the year under review. The fund is an expendable endowment fund that is both capital and income, and the maximum drawdown per annum is 4% of the value of the fund on 31st December of the financial year in question. On 31st December 2022, the fund was valued at £3,465,892, making £138,636 available, which has been drawn down. Additionally the Trustees chose to draw down £147,500 from the Fund, representing un-drawn down funds from previous years, which together with income management charges and gains on investments, resulted in endowment funds decreasing 3.9% to £3,324k (2022: £3,458k).

Following this drawdown, the charity posted a surplus on unrestricted funds of £163 for the year under review (2021/22: surplus of £2k). Voluntary income was £760k (2021/22: £919k, 2020/21 £624,756). The previous year's voluntary income (2021/22) was boosted by the carry-forward of £191k of unspent funds from the COVID lockdown period.

Income from charitable activities was £380k (2021/22: £408k). Primary Hub and Secondary school affiliation fees were £310k (2021/22: £313k).

Overall expenditure was £1,465k (2021/22: £1,523k). Direct costs of charitable activities was £424k (2021/22: £492k).

Support costs of charitable activities, including salaries, general office and governance costs, increased to £903k (2021/22: £848k). Wages and salaries increased by 10% from £536k to £597k owing to pay increases driven by high inflation and the increase from 13.1 to 14.1 FTEs to manage the increase in Primary Hub activity.

Expenditure on raising funds (including salaries but excluding investment management fees) decreased by £45k to £138k (2021/22: £183k). This was owing to reduced event costs.

At the year-end the Net Assets of the charity totalled £4,181k (2021/22: £4,315k). Unrestricted reserves remained at £858k.

The Trustees consider that the financial results represent a satisfactory out-turn.

#### *Reserves and Investment Policies*

The PTI's minimum reserve and liquidity policies are to have three months' normal operating expenditure as cash in hand accessible immediately (This is currently approximately £315k).

However, the Trustees recommend having at the beginning of the financial year accounting reserves at a sufficient level to provide School and Subject Leadership Programme services for 12 months to schools affiliated to our programmes. This is approximately £750k, and with unrestricted reserves totalling £858k at the year end, this objective has been comfortably met. The Trustees consider it prudent to be in this position, in the light of continuing pressure on school budgets for continuing professional development and the challenging fundraising environment. In addition, this level of reserves would cover liabilities in the event of the charity ceasing trading.

The Trustees adopted an investment policy in June 2022 that placed £216k of the charity's unrestricted funds under discretionary investment management alongside its endowment funds, and kept the remaining funds on deposit, diversified across four A-rated deposit takers and one other.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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With the Teacher Training Fund at £3.3m at the year end, and with a maximum of 4% of its 31 December value to be drawn down per annum, the majority of the fund is for use in the medium and long term. The fund is invested by CCLA on a discretionary basis in the COIF Charities Ethical Investment Fund. This fund complies with the charity's ethical investment policy.

### *Funders and contributors*

The Trustees record their thanks to all the PTI's donors and supporters - both large and small – for their continuing support, and the staff and volunteers who have worked extremely hard to achieve another successful year for the charity.

### **Future plans**

After 15 years Chris Pope stood down as full-time Co-Director at the end of 2022. The charity is immensely grateful for the key role that Chris played in the creation and development of the PTI. Chris was succeeded in January 2023 by Dr Hugh Rayment-Pickard MBE.

In July 2023, the Board agreed a new five-year strategy which will aim to increase and intensify the PTI's impact on the quality and strength of classroom teaching on young people. There will be a new focus on increasing the proportion of disadvantaged pupils and on extending our geographical reach into under-served regions. This will significantly increase the number of young people impacted, and schools and teachers served. A central pillar of the strategy will be the development of our work with Primary Schools, increasing our Primary Hubs from 7 to 100 by 2028. We will also enhance our core offer by ensuring sustained, long-term support for teachers. As part of an increased accountability to all our stakeholders, we will develop our impact measurement and reporting to provide the very best evidence for the impact of our work on schools, teachers and young people. Alongside this, we will seek to amplify our voice and promote great education through influencing, advocacy and conversations within the sector.

In readiness for the implementation of this plan, the delivery staff team was re-structured into a Core Programmes team (which will develop our offering to secondary schools and teachers) and a New Programmes team (which will oversee the expansion of Primary Hubs and other new initiatives). The former Academic Steering Group has become a new Academic Committee of the board which three 'working groups' looking respectively at our secondary offering, primary hubs and leadership.

The PTI has introduced a new Primary Impact Award to match the Bernice McCabe award for secondary departments. This award will be presented for the first time at the charity's 2024 VIP Dinner.

In the coming year we will also be introducing a new Department Development Programme to develop leadership approaches aimed at supporting effective teaching and learning within school departments. The Programme is completed by setting annual objectives across four development areas or embarking on a three-year action research project. This replaces the previous Subject Leadership Programme.

## **Structure, Governance and Management**

### *Governing document and membership*

The PTI is a registered company limited by guarantee not having a share capital. The company was incorporated on 18 August 2006 and effectively commenced trading on 1 January 2007. For the time being the members of the company are the Trustees, all of whom have signed a statement pledging to contribute £1 to the funds of the company in the event of it being wound up and there being an insufficiency of funds.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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The company's governing document is the Articles of Association (2019) which replaced the Memorandum and Articles (2006) to include the following changes:

- To change of name of the charity from 'The Prince's Teaching Institute' to 'The Professional Teaching Institute';
- To update provisions relating to trustee benefits and conflicts of interest. These now reflect modern governance practice and the Charity Commission's published guidance; and
- To change the title of the President to 'Royal Founding Patron'.

### ***Recruitment, appointment and induction of Trustees***

The Trustees of the charity are also directors of the company for the purposes of company law. The number of Trustees may not be less than three or more than ten.

All the Trustees are Elected Trustees and are appointed by either the members of the company in a general meeting or by the Trustees themselves.

As and when required, additional Trustees are appointed after a review of the skills and experience represented on the Trustee body.

New Trustees receive an induction briefing about the Charity's operations. Trustees are briefed about changes to relevant legislation and regulatory frameworks.

### ***Chair***

The governing document provides for the Trustees to appoint a Chairman from among their number. K'thiel (Keith) Breslauer was appointed unanimously as Chairman by his fellow Trustees.

### ***Membership of the Trustee body***

The current Trustees are listed on page 2 of this Report and have served for the year under review except where indicated.

### ***Organisational structure and decision-making process***

#### ***Royal Founding Patron***

The Trustees record with gratitude the continuing support of HM The King and his staff.

#### ***Trustees***

The Trustee body administers The PTI. It met four times during the period under review. With the exceptions listed in Note 12, at no time during the year did any Trustee have a beneficial interest in transactions with the charity.

The Trustees have the following standing committees:

- the Executive Committee whose purpose is to monitor the on-going business of the charity
- the Academic Steering Group (the "ASG") whose purpose is to direct the PTI's academic strategy. From October 2023 the ASG will be renamed the Academic Committee.
- the Development Committee, whose purpose is to assist the charity with fundraising
- the Remuneration Committee whose purpose is to monitor staff salaries and consultants' fees

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### *Organisation*

For the year under review the charity had two Co-directors: Hugh Rayment-Pickard manages day-to-day operations of the PTI and Carolyn Roberts, Headteacher of Thomas Tallis School, leads academic policy. They were assisted by 10 full-time employees and three part-time employees. Academic activities are led by a group of practising teachers acting as consultants. Claire Clark has acted as Company Secretary.

#### *Key Management Personnel*

Key management personnel consist of the:

- Full-time Co-Director
- Academic Co-Director
- Chief Operating Officer
- Head of Fundraising
- Head of Educational Strategy, School Development and Membership
- Head of Core Programmes

In line with all PTI staff, their remuneration is reviewed twice a year by the Remuneration Committee.

#### *Internal Controls*

The Trustees are responsible for the management of the risks faced by the charity with particular reference to internal controls and the mitigation of risk. The Trustees actively review the risks faced by the charity on a regular basis and have put in place systems and procedures to identify and mitigate the major risks so far as is possible.

The key controls used include:

- Formal agendas and minutes for meetings of the Trustees and the Board committees
- A statement of matters reserved to the Trustees
- A formal Risk Register, reviewed on a regular basis
- Established organisational and governance structure and reporting lines

The Trustees recognise that systems can only provide reasonable, and not absolute, assurance that major risks are being adequately managed.

#### *Risk and Mitigation*

At each meeting, the Trustees review the risks to which the charity is exposed and they have put in place systems which minimise the exposure to these risks and mitigate the potential loss that might arise from them. Additionally, a formal Risk Register is in place, which is reviewed annually.

Currently, the Trustees have identified the following three most significant risks to the charity:

- **Fundraising uncertainty.** Whilst the PTI's donors have stayed steadfast, the economic uncertainties and global instability make predicting future fundraising challenging.
- **Pressures on school budgets.** Under funding pressure, schools may choose to reduce their spend on training.

#### *Statement of Trustees' Responsibilities*

The Trustees (who are also Directors of The Professional Teaching Institute for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Company and the group and of the incoming resources and application of

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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resources, including the income and expenditure, of the charitable Company and 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 SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 Company will continue in business.

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

In so far as we are aware:

- There is no relevant audit information of which the charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### **Auditors**

The charity's auditors, Haysmacintyre LLP, have expressed a willingness to continue in office and a resolution proposing their reappointment will be put to the members in accordance with the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS 102) (Second Edition, effective 1 January 2019) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

**By order of the Board of Trustees**



K'thiel (Keith) Breslaue  
Chairman

Date: 5 February 2024

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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## Opinion

We have audited the financial statements of The Professional Teaching Institute for the year ended 30 September 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company 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 of the parent charitable company's affairs as at 30 September 2023 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2023

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

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

## **Responsibilities of Trustees for the financial statements**

As explained more fully in the Trustees' responsibilities statement set out on page 12, 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's 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 the 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission, employment law, data protection regulations, and fundraising regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, payroll taxes, and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the recognition of income at the year-end. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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- Identifying and testing journals, in particular journal entries posted around the year-end;
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- Reviewing trustees' minutes during the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Lee Stokes (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: 15 February 2024

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Endowment Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>Income and endowments from:</b>						
<b>Grants and donations</b>		630,142	129,369	-	759,511	918,783
<b>Charitable activities:</b>						
Secondary Affiliation Fees		267,892	-	-	267,892	283,278
Primary Hubs		42,000	-	-	42,000	30,000
Leaderships Residentials and Programmes		7,175	-	-	7,175	12,145
New Teacher Subject Days		25,534	-	-	25,534	21,361
Subject Enrichment Residentials		13,185	-	-	13,185	23,833
Other Continuing Professional Development		24,255	-	-	24,255	37,107
<b>Other trading activities</b>		16,432	-	-	16,432	39,600
<b>Investments</b>		16,709	-	-	16,709	3,883
<b>Total Income</b>		<u>1,043,324</u>	<u>129,369</u>	<u>-</u>	<u>1,172,693</u>	<u>1,369,990</u>
<b>Expenditure on:</b>						
<b>Raising funds</b>	3	<u>137,776</u>	<u>-</u>	<u>-</u>	<u>137,776</u>	<u>182,711</u>
<b>Charitable activities:</b>						
Subject Leadership Programme	2	96,706	107,250	-	203,956	222,799
Subject Enrichment Residentials		292,237	-	-	292,237	298,824
Primary Hubs		168,352	-	-	168,352	142,073
Leadership Residentials and Programmes		157,916	-	-	157,916	188,928
New Teacher Subject Days		208,607	11,850	-	220,457	212,453
Continuing Professional Development		228,423	10,269	-	238,692	236,501
Website and CRM		46,089	-	-	46,089	38,837
<b>Total Cost of Charitable Activities</b>		<u>1,198,330</u>	<u>129,369</u>	<u>-</u>	<u>1,327,699</u>	<u>1,340,415</u>
<b>Total Expenditure</b>		<u>1,336,106</u>	<u>129,369</u>	<u>-</u>	<u>1,465,475</u>	<u>1,523,126</u>
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		(292,782)	-	-	(292,782)	(153,136)
Net gain / (loss) on investments	7	6,809	-	151,855	158,664	(127,470)
Transfer between funds	11	286,136	-	(286,136)	-	-
<b>Net income / (expenditure) for the year</b>		163	-	(134,281)	(134,118)	(280,606)
Total funds at 1 October 2022		<u>857,513</u>	<u>-</u>	<u>3,457,676</u>	<u>4,315,189</u>	<u>4,595,795</u>
<b>Total funds at 30 September 2023</b>		<u><u>857,676</u></u>	<u><u>-</u></u>	<u><u>3,323,395</u></u>	<u><u>4,181,071</u></u>	<u><u>4,315,189</u></u>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. Details of comparative figures by fund are included in note 15. The notes to the financial statements form part of these accounts.

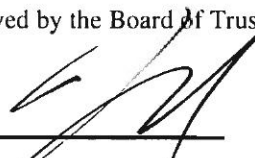
## CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible fixed assets	6		46,007		58,025
Investments	7		3,693,705		3,253,670
			<u>3,739,712</u>		<u>3,311,695</u>
<b>Current assets</b>					
Debtors	8	413,084		192,547	
Cash at bank and in hand		368,825		1,243,535	
		<u>781,909</u>		<u>1,436,082</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(322,441)		(404,210)	
<b>Net current assets</b>			459,468		1,031,872
<b>Creditors</b>					
Amounts falling due after one year	10		(18,109)		(28,378)
<b>Net assets</b>			<u>4,181,071</u>		<u>4,315,189</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,323,395		3,457,676
Unrestricted funds	11		857,676		857,513
			<u>4,181,071</u>		<u>4,315,189</u>

These accounts have been prepared in line with the provisions applicable to the small companies regime.

Approved by the Board of Trustees and authorised for issue on 5 February 2024.

  
 K'thiel (Keith) Breslauer  
 Chairman

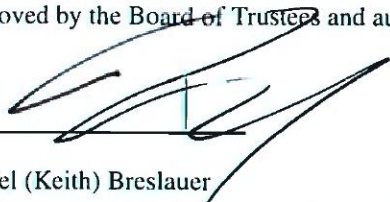
## CHARITY BALANCE SHEET

AT 30 SEPTEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Tangible fixed assets	6		46,007		58,025
Investments	7		3,693,706		3,253,671
			<u>3,739,713</u>		<u>3,311,696</u>
<b>Current assets</b>					
Debtors	8	345,085		256,799	
Cash at bank and in hand		242,473		902,168	
		<u>587,558</u>		<u>1,158,967</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(128,091)		(127,096)	
<b>Net current assets</b>					
			<u>459,467</u>		<u>1,031,871</u>
Amounts falling due after one year	10		(18,109)		(28,378)
<b>Net assets</b>					
			<u>4,181,071</u>		<u>4,315,189</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,323,395		3,457,676
Unrestricted funds	11		857,676		857,513
			<u>4,181,071</u>		<u>4,315,189</u>

These accounts have been prepared in line with the provisions applicable to the small companies regime.

Approved by the Board of Trustees and authorised for issue on 5 February 2024.

  
K'thiel (Keith) Breslauer  
Chairman

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	2023 £	2022 £
<b>Cash flow from operating activities</b>			
Net cash (used in)/provided by operating activities	(i)	(606,813)	(381,723)
<b>Cash flow from investing activities</b>			
Investment income		16,709	3,883
Purchase of tangible fixed assets		(3,235)	-
Acquisition of fixed asset investments through investment manager		(415,000)	(3,381,140)
Proceeds from disposal of fixed asset investments through investment manager		133,629	3,381,140
<b>Net cash (used in)/provided by investing activities</b>		(267,897)	3,883
<b>Change in cash and cash equivalents</b>		(874,710)	(377,840)
<b>Cash and cash equivalents at the start of the year</b>		1,243,535	1,621,375
<b>Cash and cash equivalents at the end of the year</b>		368,825	1,243,535
<b>(i) Reconciliation of net income to net cash flow from operating activities</b>			
		2023 £	2022 £
Net expenditure		(292,782)	(153,136)
<b>Adjustments for:</b>			
Depreciation charge		15,253	15,054
Investment income		(16,709)	(3,883)
Increase in debtors		(220,537)	(1,924)
Decrease in creditors		(92,038)	(237,834)
<b>Net cash (used in)/provided by operating activities</b>		(606,813)	(381,723)

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### 1. Accounting policies

The charity is a company limited by guarantee, that was incorporated in England and Wales. Its registered office is 14-15 Lower Grosvenor Place, London, England, SW1W 0EX. The registered company number is 05910443, and the registered charity number is 1116224.

The principal accounting policies, which have been applied consistently throughout the year, are as follows:

##### a) Basis of preparation of the financial statements

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Consolidated Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP 2015, second edition effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charitable company's forecasts and projections have taken account of pressures on income. After making enquiries the Trustees have concluded that there are no material uncertainties and there is a reasonable expectation that the charitable company has adequate resources to continue to operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

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

##### b) Basis of consolidation

The consolidated (group) financial statements comprise the charity and its wholly owned subsidiary PTI Education Limited.

The results of the trading subsidiary company are presented in the Consolidated Statement of Financial Activities by disclosing the income and expenditure derived from its non-charitable trading activities separately from those of the charity. A summary profit and loss account for the trading subsidiary is included in note 7. The charity has not prepared its own statement of financial activities, as permitted under the Companies Act 2006.

The subsidiary company's assets and liabilities are consolidated in the Balance Sheet on a line-by-line basis.

##### c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

The endowment fund represents donations that are to be used as an expendable endowment for teacher professional development that is both capital and income and can be drawn down, to a maximum level of £100,000 per annum.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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#### **d) Income**

All income is included in the statement of financial activities when the charity has entitlement to the funds, receipt is probable, and the amount can be measured with sufficient reliability.

Where the donor has specified that the donations or grants relate to future periods or that certain preconditions must be fulfilled before use, amounts received are recognised in the relevant period or when preconditions have been met.

Income tax recoverable in relation to donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### **e) Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Costs of raising funds comprise the expenditure on fundraising activities, including investment management fees, as well as an apportionment of relevant staff costs, whereas cost of charitable activities include all directly attributable costs with regards to the Subject Leadership Programme, Subject Enrichment Residentials, Primary Hubs, Leadership Residentials and Programmes, New Teacher Subject Days, other Continuing Professional Development courses and the development of the website, as well as an apportionment of other costs as detailed below.

Support costs are those costs incurred in support of expenditure on the objects of the charity and include project management and administration costs.

Overheads and other support costs not directly attributable to a particular activity are apportioned over the relevant activities on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time spent or ratio of the number of days of each type of activity, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs comprise the expenditure on governance of the charity including audit fees, legal advice for Trustees, costs of Trustee meetings and an apportionment of relevant staff costs to reflect time spent on governance-related matters. In accordance with FRS 102, these are now included within support costs above.

#### **f) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Office fittings and equipment	20% on cost
Website and computer equipment	33% on cost

#### **g) Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

#### **h) Pensions**

The charitable company does not operate a pension scheme but contributes to employees' personal pension arrangements. Contributions are charged to the Consolidated Statement of Financial Activities on an accruals basis.

#### **i) Operating leases**

All payments under operating leases are charged to the statement of financial activities in the year in which they fall due.

## THE PROFESSIONAL TEACHING INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2023

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##### **j) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are recognised at transaction value and subsequently adjusted for impairment with the exception of investment which are initially measured at transaction price and subsequently at fair value.

##### **k) Critical accounting estimates and areas of judgement**

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

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

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

The annual depreciation charge for fixed assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

##### **l) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Cost of Charitable Activities

2023	Subject Leadership Programme	Subject Enrichment Residentials	Primary Hubs	Leadership Residentials And Programmes	New Teacher Subject Days	Other Continuing Professional Development	Website And CRM	Total Funds 2023
	£	£	£	£	£	£	£	£
<b>Activities direct costs</b>	65,450	156,865	31,910	36,071	79,167	30,215	24,740	424,418
<i>Support costs</i>								
Wages and salaries	95,533	84,886	98,632	69,287	95,098	137,914	15,866	597,216
Consultancy	9,181	17,458	4,521	22,831	11,721	11,573	275	77,560
General office costs	27,601	26,977	27,190	24,281	28,156	49,672	4,254	188,131
Governance costs	6,191	6,051	6,099	5,446	6,315	9,318	954	40,374
	<u>138,506</u>	<u>135,372</u>	<u>136,442</u>	<u>121,845</u>	<u>141,290</u>	<u>208,477</u>	<u>21,349</u>	<u>903,281</u>
	<u>203,956</u>	<u>292,237</u>	<u>168,352</u>	<u>157,916</u>	<u>220,457</u>	<u>238,692</u>	<u>46,089</u>	<u>1,327,699</u>

2022	Subject Leadership Programme	Subject Enrichment Residentials	Primary Hubs	Leadership Residentials And Programmes	New Teacher Subject Days	Other Continuing Professional Development	Website And CRM	Total Funds 2022
	£	£	£	£	£	£	£	£
<b>Activities direct costs</b>	92,737	170,931	15,831	43,126	82,159	69,483	17,856	492,123
<i>Support costs</i>								
Wages and salaries	85,117	78,466	78,913	92,802	85,023	100,712	14,893	535,926
Consultancy	9,063	14,142	12,500	12,776	9,325	9,658	300	67,764
General office costs	29,887	29,390	29,010	33,503	29,940	48,949	4,821	205,500
Governance costs	5,995	5,895	5,819	6,721	6,006	7,699	967	39,102
	<u>130,062</u>	<u>127,893</u>	<u>126,242</u>	<u>145,802</u>	<u>130,294</u>	<u>167,018</u>	<u>20,981</u>	<u>848,292</u>
	<u>222,799</u>	<u>298,824</u>	<u>142,073</u>	<u>188,928</u>	<u>212,453</u>	<u>236,501</u>	<u>38,837</u>	<u>1,340,415</u>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**3. Cost of raising funds**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	91,193	93,849
General office costs	24,037	29,782
Direct fundraising and event-related costs	22,546	59,080
	<u>137,776</u>	<u>182,711</u>

**4. Governance costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	19,320	19,056
General office costs	6,054	6,946
Auditor's remuneration - The Professional Teaching Institute (audit fees)	9,700	8,400
- PTI Education Limited (audit fees)	2,900	2,500
- The Professional Teaching Institute (non-audit fees)	1,200	1,100
- PTI Education Limited (non-audit fees)	1,200	1,100
	<u>40,374</u>	<u>39,102</u>

**5. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	592,013	540,151
Social security costs	59,717	55,778
Contributions to personal pension schemes	55,999	52,902
	<u>707,729</u>	<u>648,831</u>

No employees received remuneration between £130,000 and £140,000 during the year (2022: one), one employee received remuneration between £100,000 and £110,000 during the year (2022: none), one employee received remuneration between £80,000 and £90,000 during the year (2022: none), no employees received remuneration between £70,000 and £80,000 during the year (2022: one) and one employee received remuneration between £60,000 and £70,000 during the year (2022: none). Pension contributions of £21,464 (2022: £20,026) were paid on behalf of these individuals.

The average number of people employed by the charity during the year were as follows:

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Charitable activities	14.1	13.1
Governance	0.3	0.3
	<u>14.4</u>	<u>13.4</u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. **Staff Costs (continued)**

No Trustee received remuneration or was reimbursed expenses from the charity during the current or preceding year.

**Key management Personnel:**

Key management personnel comprise the Full-time Co-Director, Chief Operating Officer, Head of Fundraising, Senior Philanthropy and Partnerships Manager, Senior Events Manager, Head of Core Programmes and the Head of Educational Strategy, School Development and Membership. The total employment costs (including employers' national insurance and pension contributions) for these individuals was £434,408 (2022: £392,928).

6. **Tangible Fixed Assets – Charity and Consolidated**

	<b>Website and Computer Equipment £</b>	<b>Office Fittings and Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 October 2022	73,302	83,557	156,859
Additions	3,235	-	3,235
	<u>76,537</u>	<u>83,557</u>	<u>160,094</u>
At 30 September 2023	<u>76,537</u>	<u>83,557</u>	<u>160,094</u>
<b>Depreciation</b>			
At 1 October 2022	73,302	25,532	98,834
Charge during the year	-	15,253	15,253
	<u>73,302</u>	<u>40,785</u>	<u>114,087</u>
At 30 September 2023	<u>73,302</u>	<u>40,785</u>	<u>114,087</u>
<b>Net Book Value</b>			
At 30 September 2023	<u>3,235</u>	<u>42,772</u>	<u>46,007</u>
At 30 September 2022	<u>-</u>	<u>58,025</u>	<u>58,025</u>

7. **Fixed Asset Investments**

<b>Consolidated</b>	<b>Listed 2023 £</b>	<b>Listed 2022 £</b>
Market value brought forward	3,253,670	3,346,241
Acquisitions at cost	415,000	3,381,140
Less disposal proceeds	(133,629)	(3,346,241)
Gains and losses on investments	158,664	(127,470)
<b>Market Value Carried Forward</b>	<u>3,693,705</u>	<u>3,253,670</u>
<i>Historic cost of listed investments</i>	<u>3,664,564</u>	<u>3,381,140</u>

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2023

#### 7. Fixed Asset Investments (continued)

##### Charity

The Institute owns PTI Education Limited, a company incorporated in the United Kingdom and registered in England, company number 10353080 and holds 100% of the £1 share capital.

The principal activity of the company is the provision of training and support services for secondary and primary school teachers. The company then "Gift Aids" its taxable profit to the Institute to provide resources to support the Institute's work.

The net profit of the company at 30 September 2023 is £34,009 (2022: £158,806) before the gift aid payment is made.

Its trading results, extracted from its audited accounts were as follows:

	2023 £	2022 £
Turnover	1,641,474	1,702,324
Cost of sales	(399,678)	(474,266)
Gross profit	1,241,796	1,228,058
Administrative expenses	(1,209,551)	(1,069,780)
Operating profit	32,245	158,278
Interest	1,764	528
Profit before taxation	34,009	158,806
Tax on profit	-	-
Profit for the financial period	34,009	158,806
Gift Aid Payment	(34,009)	(158,806)
A summary of its assets is shown below:	2023 £	2022 £
Debtors	158,313	108,095
Cash at bank and in hand	126,352	341,367
Creditors falling due within one year	(284,664)	(449,461)
<b>Net current assets</b>	<b>1</b>	<b>1</b>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**8. Debtors**

	<b>Consolidated 2023 £</b>	<b>Consolidated 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Trade debtors	89,664	92,760	-	-
Prepayments	76,023	46,429	57,537	33,094
Accrued income	202,428	7,297	202,265	5,297
VAT recoverable	5,969	1,735	12,275	15,277
Intercompany debtor	-	-	34,008	158,805
Rent deposit	39,000	44,326	39,000	44,326
	<u>413,084</u>	<u>192,547</u>	<u>345,085</u>	<u>256,799</u>

**9. Creditors: Amounts falling due within one year**

	<b>Consolidated 2023 £</b>	<b>Consolidated 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Trade creditors	23,393	52,454	72,311	42,664
Deferred income	226,032	273,053	22,069	35,919
Other creditors	3,600	3,600	-	-
Accruals	69,416	75,103	33,711	48,513
	<u>322,441</u>	<u>404,210</u>	<u>128,091</u>	<u>127,096</u>

	<b>Consolidated 2023 £</b>	<b>Consolidated 2022 £</b>	<b>Charity 2023 £</b>	<b>Charity 2022 £</b>
Deferred income at 1 October 2022	301,431	531,887	64,297	312,122
Deferred income – general	203,963	301,431	-	64,297
Amount released to restricted and unrestricted funds in the SOFA	(261,253)	(531,887)	(24,119)	(312,122)
Deferred income at 30 September 2023	<u>244,141</u>	<u>301,431</u>	<u>40,178</u>	<u>64,297</u>

THE PROFESSIONAL TEACHING INSTITUTE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. Creditors: Amounts falling due after one year

	Consolidated 2023 £	Consolidated 2022 £	Charity 2023 £	Charity 2022 £
Deferred income	18,109	28,378	18,109	28,378
	<u>18,109</u>	<u>28,378</u>	<u>18,109</u>	<u>28,378</u>

11. Movement in funds  
Group

	At 1 October 2022 £	Income & Investment gains £	Expenditure & Investment Losses £	Transfers £	At 30 September 2023 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	107,250	(107,250)	-	-
New Teacher Subject Days	-	11,850	(11,850)	-	-
Continuing Professional Development	-	10,269	(10,269)	-	-
<i>Total restricted funds</i>	-	129,369	(129,369)	-	-
<b>Endowment Funds</b>					
Teacher Training Fund	3,457,676	151,855	-	(286,136)	3,323,395
<b>Unrestricted General Funds</b>	857,513	1,050,133	(1,336,106)	286,136	857,676
<b>Total Funds</b>	<u>4,315,189</u>	<u>1,331,357</u>	<u>(1,465,475)</u>	<u>-</u>	<u>4,181,071</u>

Movement in funds – prior year comparative

	At 1 October 2021 £	Income & Investment gains £	Expenditure & losses on foreign exchange £	Transfers £	At 30 September 2022 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	108,367	(108,367)	-	-
Subject Enrichment Residentials	-	70,000	(70,000)	-	-
Primary Hubs	-	38,405	(38,405)	-	-
New Teacher Subject Days	-	33,300	(33,300)	-	-
Continuing Professional Development	-	22,833	(22,833)	-	-
<i>Total restricted funds</i>	-	272,905	(272,905)	-	-
<b>Endowment Funds</b>					
Teacher Training Fund	3,740,146	-	(127,470)	(155,000)	3,457,676
<b>Unrestricted General Funds</b>	855,649	1,097,085	(1,250,221)	155,000	857,513
<b>Total Funds</b>	<u>4,595,795</u>	<u>1,369,990</u>	<u>(1,650,596)</u>	<u>-</u>	<u>4,315,189</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**11. Movement in funds (continued)**

The Subject leadership programme restricted fund relates to funding received specifically for the Subject Leadership Programme activities.

The Subject enrichment residential restricted fund relates to funding received specially for the 2023 subject enrichment residential.

The Primary Hubs restricted fund relates to funding received specifically for primary leadership support.

No further donations to the Teacher Training Fund were expected or received during the year under review. The fund is an expendable endowment fund that is both capital and income, and the maximum drawdown per annum is 4% of the value of the fund on 31<sup>st</sup> December of the financial year in question. On 31<sup>st</sup> December 2022, the fund was valued at £3,465,892, making £138,636 available, which has been drawn down. Additionally the Trustees chose to draw down £147,500 from the Fund, representing un-drawn down funds from previous years, which together with income management charges and gains on investments, resulted in endowment funds decreasing 3.9% to £3,324k (2022: £3,458k).

**12. Analysis of net assets between funds**

	<b>Fixed assets</b> £	<b>Investments</b> £	<b>Debtors</b> £	<b>Bank</b> £	<b>Creditors</b> £	<b>Total 2023</b> £
Unrestricted funds	46,007	370,310	413,084	368,825	(340,550)	857,676
Restricted funds	-	-	-	-	-	-
Endowment funds	-	3,323,395	-	-	-	3,323,395
	<u>46,007</u>	<u>3,693,705</u>	<u>413,084</u>	<u>368,825</u>	<u>(340,550)</u>	<u>4,181,071</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<b>Fixed assets</b> £	<b>Investments</b> £	<b>Debtors</b> £	<b>Bank</b> £	<b>Creditors</b> £	<b>Total 2022</b> £
Unrestricted funds	58,025	-	192,547	1,039,529	(432,588)	857,513
Restricted funds	-	-	-	-	-	-
Endowment funds	-	3,253,670	-	204,006	-	3,457,676
	<u>58,025</u>	<u>3,253,670</u>	<u>192,547</u>	<u>1,243,535</u>	<u>(432,588)</u>	<u>4,315,189</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>

**13. Transactions involving Trustees and related parties**

During the year, two trustees of The Professional Teaching Institute and a director of PTI Education Ltd, made donations to the Institute totaling £107,300 (2022: £52,250).

**14. Operating lease commitments**

At 30 September 2023, the charity had total commitments under non-cancellable leases for buildings as follows:

	<b>2023</b> £	<b>2022</b> £
Payable in less than one year	65,000	65,000
Payable within two to five years	112,904	177,904
	<u>177,904</u>	<u>242,904</u>
	<u>£</u>	<u>£</u>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**15. Comparative Consolidated SOFA**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £
<b>Income and endowments from:</b>					
<b>Grants and donations</b>		645,878	272,905	-	918,783
<b>Charitable activities:</b>					
Secondary Affiliation Fees		283,278	-	-	283,278
Primary Hubs		30,000	-	-	30,000
Leadership Residentials and Programmes		12,145	-	-	12,145
New Teacher Subject Days		21,361	-	-	21,361
Subject Enrichment Residentials		23,833	-	-	23,833
Other Continuing Professional Development		37,107	-	-	37,107
					-
<b>Other trading activities</b>		39,600	-	-	39,600
<b>Investments</b>		3,883	-	-	3,883
<b>Total Income</b>		1,097,085	272,905		1,369,990
<b>Expenditure on:</b>					
<b>Raising funds</b>	3	182,711	-	-	182,711
<b>Charitable activities:</b>					
Subject Leadership Programme	2	114,432	108,367	-	222,799
Subject Enrichment Residentials		228,824	70,000	-	298,824
Primary Hubs		103,668	38,405	-	142,073
Leadership Residentials and Programmes		188,928	-	-	188,928
New Teacher Subject Days		179,153	33,300	-	212,453
Continuing Professional Development		213,668	22,833	-	236,501
Website and CRM		38,837	-	-	38,837
<b>Total Cost of Charitable Activities</b>		1,067,510	272,905	-	1,340,415
<b>Total Expenditure</b>		1,250,221	272,905	-	1,523,126
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		(153,136)	-	-	(153,136)
Net gain / (loss) on investments	7	-	-	(127,470)	(127,470)
Transfer between funds	11	155,000	-	(155,000)	-
<b>Net income / (expenditure) for the year</b>		1,864	-	(282,470)	(280,606)
Total funds at 1 October 2021		855,649	-	3,740,146	4,595,795
<b>Total funds at 30 September 2022</b>		857,513	-	3,457,676	4,315,189

**The Professional Teaching Institute**

England & Wales - Charity number 1116224

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# Accounts

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**THE PROFESSIONAL TEACHING INSTITUTE**  
**(An incorporated charity limited by Guarantee)**

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Registered Charity No. 1116224**  
**Company No. 05910443**

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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# THE PROFESSIONAL TEACHING INSTITUTE

## REFERENCE AND ADMINISTRATIVE INFORMATION

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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The directors and charity Trustees (The “Trustees”) of The Professional Teaching Institute (the “PTI”) present their report together with the audited financial statements of the charity for the year to 30 September 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity’s Memorandum and Articles of Association, applicable law and the requirements of the FRS 102 Charities SORP, the Companies Act 2006 and Charities Act 2011.

#### Company and Charity details:

##### The Professional Teaching Institute

The Professional Teaching Institute is a registered charity numbered 1116224 and a company limited by guarantee numbered 05910443. The charity/company changed its name from The Prince’s Teaching Institute to The Professional Teaching Institute with effect from 24 July 2019. The company was incorporated on 18 August 2006 and effectively commenced its activities on 1 January 2007. The company is registered in England & Wales and its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX.

<b>Royal Founding Patron:</b>	HM The King
<b>Honorary President</b>	Sir Harvey McGrath
<b>Directors and charity Trustees who served during the year</b>	Keith M Breslauer (Chairman) John Greenshields Raj Kumar Julie Mercer Baroness Sally Morgan of Huyton Richard Sheriff OBE
<b>Company Secretary</b>	Julia Bagguley (resigned 30 September 2022) Claire Clark (appointed 30 September 2022)
<b>Co-directors</b>	Carolyn Roberts Christopher N. H. Pope
<b>PTI Education Ltd</b>	The charity established a trading subsidiary, PTI Education Ltd on 31 August 2016. It is a company Limited by shares numbered 10353080 and is registered in England & Wales. Its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX.
<b>Auditor</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Legal advisors</b>	Farrer & Co 66 Lincoln’s Inn Fields London WC2A 3LH  Penningtons Manches LLP 125 Wood Street London EC2V 7AW

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**Financial advisors**                      CCLA Investment Management Ltd  
Two Fitzroy Place  
One Angel Lane  
London  
EC4R 3AB

**Bankers**                                      HSBC Bank plc  
69 Pall Mall  
London SW1Y 5EY

**Principal address**                        14-15 Lower Gosvenor Place  
London  
SW1W 0EX

The foregoing legal and administrative information is correct as at 26 January 2023.

## Objectives, activities and public benefit

### *Objectives*

The PTI is committed to improving the education of children in state schools in England and Wales. Working in partnership with the University of Cambridge, it aims to inspire teachers to give young people aspiration and transformative subject experiences.

The Trustees are pursuing this object by working with school teachers to:

- **Promote inspiring subject teaching:** Working with eminent academics and speakers, the PTI re-ignites teachers' passion for their subject and promotes the idea that subject rigour is essential for effective teaching to children of all abilities, as opposed to concentrating only on examination specifications. Through re-igniting teacher ambition, student aspirations are raised in turn.
- **Maintain standards of school subject provision:** The PTI works with schools to ensure that they make rigorous curriculum choices, avoiding "easy choices" that result in children not receiving a good grounding of knowledge for life. It encourages teachers to teach beyond the test, introduce more subject-based extra-curricular activities, increase the amount of subject-based training received by staff in departments and become involved in more subject-based networks outside school.

### *Activities*

The PTI helps teachers to learn from the example of the best of their peers and leading academics and experts. It works with school leaders at secondary and primary levels and across the following subjects: English, History, Geography, Mathematics, Science, Modern Foreign Languages, Art and Music. Additionally, it is piloting activities in Physical Education and Design & Technology.

#### *Secondary Leadership Programme and Residential*

The programme consists of a network of schools committed to promoting whole-school subject-focused leadership. The aim of the programme is to ask schools to focus on the whole-school approaches to leadership, staffing and the curriculum that helps to develop the quality, rigour and challenge experienced by pupils of all abilities and backgrounds. Each school undertakes an action-based research project for the benefit of the network, developing a base of evidence that is of benefit to all participating schools, and meets once a year at School Leadership Programme Day to share their experiences with participating schools. Those who demonstrate progress in their project are awarded a PTI School Leadership Programme Mark for display at school, use on school stationery and on their website.

Induction is via a school's Headteacher attending the Secondary Leadership Residential. This is a two day conference for Headteachers and MAT system leaders that provides a forum for reflection on issues about school leadership. During the residential, they choose whether they wish to opt into the School Leadership Programme.

#### *Primary Leadership Programme, Residential and Primary Hubs*

The PTI runs a programme for Primary Headteachers that is parallel to the secondary programme described above. Following attendance at the Primary Leadership Residential, a Primary Headteacher can choose to join the School Leadership Programme by devising an action based research project or by creating a PTI Primary Hub in their area. That Head becomes the Hub Lead, and brings together the other primary schools they wish to have included in the hub, and works with the PTI to agree the subjects and topics for the days, and oversee their delivery. The PTI arranges the speakers and logistics and ensures quality control. In addition, the PTI organises national virtual Primary Hub events that teachers from all schools in PTI Primary Hubs can attend.

The concept of the Primary Hub is to provide bespoke subject-based professional development to state primary teachers by working with the headteachers of a group of schools to determine their most urgent needs. The Hubs provide primary

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teachers with much needed contact with subject experts. They also facilitate collaboration and the creation and pooling of teaching resources.

Primary Heads participating in the Primary Leadership Programme and Primary Hubs meet once a year at School Leadership Programme Day to review progress and receive the PTI Primary Hub Mark to recognise their staff's participation in the professional development.

#### *The Subject Leadership Programme and Subject Enrichment Residential*

A membership scheme for school departments that are committed to challenging and extending all pupils, regardless of ability, with rich subject provision. The Heads of Department who choose to opt in become PTI Members, and all staff in Subject Leadership Programme departments become Affiliate Members. They can then draw on the expertise of the Education Advisor and have access to the private Staffroom area of the website ([www.ptieducation.org](http://www.ptieducation.org)) which holds a library of thousands of resources for teachers including academic lecture podcasts, lesson plans, and schemes of work for use on a daily basis in the classroom.

Those departments which make their departmental plans more ambitious than originally planned, and deliver on their increased objectives, are awarded a PTI Mark for display at school, use on school stationery and on their website at the end of their first year of membership. Every year departments displaying the most progress are nominated for the Bernice McCabe Award. After discussion by a panel of distinguished judges, visits are undertaken to the top three departments, and the Award given to the winner.

Induction onto the Programme is via a Head of Department, or delegated representative, attending a Subject Enrichment Residential. The residentials are three-day residential events where top academics join teachers to re-inspire them and provide a stimulating introduction to the Subject Leadership Programme. During the Subject Enrichment Residential, delegates can choose whether they wish their departments to opt into the Subject Leadership Programme.

#### *Continuing Professional Development ("CPD")*

CPD consists of:

- **One-day Subject Days**, run by teachers, with administrative help from the PTI office, which bring delegates into contact with experts in a given topic and give them a forum to consider inspiring ways to bring the topic to life in their classrooms.
- **Online Courses** typically held after school hours, led by teachers. For some courses, delegates are required to have listened to a pre-recorded lecture prior to the seminars, and the online seminars are used to discuss teaching approaches to the topics in hand. Other courses have a "live" lecture from an eminent speaker followed by questions and answers.

In addition, the PTI works with schools to provide bespoke subject-based courses and runs an annual lecture with an eminent speaker for teachers and their students.

#### *New Teacher Subject Days*

These courses of four Saturdays during the year are designed for school-based teacher trainees, and Early Career Teachers. Each Saturday considers a different topic in their subject and consists of a mixture of lectures and workshops run by PTI Teacher Leaders. During the course participants are required to develop a Learning Resource that will be of use not just for them but also for other members of their departments at school.

These courses were run once again face to face in London and Manchester, following 2020-21 during which they were held online only due to restrictions caused by the Covid-19 pandemic.

### *Subject Leadership Certificate*

Aimed at aspiring subject leaders, the Subject Leadership Certificate offers personal accreditation for aspiring middle and senior school leaders. It has been designed to enhance subject knowledge and support teachers in curriculum development and in leading a department.

Lasting four terms, Level 1 participants are required to design and deliver two new and more challenging Schemes of Work (a group of lessons for a given topic) and improve pupil experience. They use resources from the extensive PTI Staffroom bank, and are supported by experienced teachers from the PTI network, who provide online tutorial support. Following assessment of the Schemes of Work, successful participants are awarded the PTI Subject Leadership Certificate (Level 1).

Following a year of piloting a Level 2 Subject Leadership Certificate, it was introduced in English, Science and Modern Foreign Languages. Aimed at senior school leadership responsible for curriculum design, participants are required to enhance their subject curriculum focusing on a transition across phases (e.g. Key Stages 4 to 5) and to consider cross-curricular links in one phase. As with Level 1, participants are supported with online tutorials and those who are successful are awarded the PTI Subject Leadership Certificate (Level 2).

### *Public benefit*

The PTI is committed to improving the education of children in state schools in England and Wales.

The Trustees considered the Charity Commission's guidance on Public Benefit, including the guidance "public benefit: running a charity (PB2)", when reviewing the charity's aims and objectives, in administering its activities during the year and in planning its future activities. They believe that the charity's activities demonstrate the benefit derived by the nation's children.

The PTI's activities are open to all teachers. For teachers from state schools, modest charges are made for Programmes affiliation and for PTI events which do not cover the costs of providing the services. These charges defray immediate costs and help incentivise teachers to not withdraw from the courses at short notice. A significant number of courses are now conducted online and after school, further facilitating access for teachers.

## **Achievements in 2021/22**

### *Context and priorities for the year*

For the year under review, schools suffered one of the most challenging years in the PTI's existence. After the disruption and lockdowns of 20/21, they had to deal not only with social and academic deficits due to the pandemic, but also do so with depleted numbers of staff and students due to high levels of Covid-related absences. They were therefore limited in their ability to get back to normal, with extra-curricular activities being heavily hit. Also affected has been schools' capacity to engage in professional development and commit to challenge in their work.

Like schools themselves, the PTI's strategic priority for the year was, as much as possible, to "get back to normal" by re-introducing face to face events, which are in most cases more effective than online delivery. With this in mind, the charity ran:

- two Subject Enrichment Residentials for Heads of Department in 8 subjects
- a Primary and Secondary joint Leadership Residential for Headteachers
- face to face New Teacher Subject Days courses in London and Manchester
- 20 events in 5 Primary Hubs in centres across the country.

In addition to this, the PTI has continued to keep an enhanced offer of over 40 online courses delivered over the year, as well as keeping the Subject Leadership Certificate delivered 100% online. We are pleased that the quality of our courses did not suffer due to these disruptions, and the evaluations from the over 1,100 teachers who attended in person were as strong as we have ever witnessed.

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Compared to 2018/19, the last full year unaffected by Covid-19, we had an increase in the number of teachers attending our events, up from 1,542 to 2,082, driven by the introduction of the Subject Leadership Certificate and the increase in engagement with Primary schools. The number of schools engaging in our activities during the year was 415.

#### *Subject Enrichment Residentials and Subject Leadership Programme*

After having had to postpone our Subject Enrichment Residentials both in 2019/20 and 2020/21, our priority for the year was to re-introduce them, as well as other face to face events, in order to provide teachers with much needed high quality professional development away from school. We ran two residentials during the year, rather than one, covering all our subjects:

- November 2021: Crewe Hall: Heads of Department in Maths, Science, History and Modern Languages
- July 2022: Downing College Cambridge for Heads of Department in English, Geography, Art and Music

We were fortunate to run these at moments during which Covid was not at its peak, allowing us to field full teams of Teacher Leaders to run the full programme. Their evaluations were even stronger than the already impressive results that we achieved pre-pandemic:

- 98% attending felt that what they had learnt would make them a better teacher
- 99% came out of the experience reinvigorated and more excited about teaching and the teaching profession
- 97% believed that it would have an impact on their pupils

With the disruptions due to Covid-19 and the lack of Residentials for 18 months feeding new members into the Subject Leadership Programme, the number of member departments in our Subject Leadership Programme has dropped to 485 departments in the previous year. We also found many departments did not feel able to undertake aspirational and challenging work given the challenges of Covid, and therefore deferred their participation in the programme. However, we hope that Covid will not be as disruptive next year and with our running two residentials again in 22/23, we expect the number to grow going forward.

Those who remained in the programme reported a greater than ever impact, with 48% strongly agreeing that the Programme has provided their students with a richer subject experience, and 89% saying that students in their schools have a wider experience of their subject as a result of the Programme. All concerned were delighted to have the opportunity to meet in person again, and comments were extremely positive, for example:

*"The subject specific input that we receive through the PTI is very unique and is really not provided through any other source. This emphasis has greatly benefitted the teachers of the department as they have developed their own subject knowledge and seen this filter down to the pupils."*

#### *The Bernice McCabe Award*

In memory of the PTI's founding Co-Director and former Headmistress of North London Collegiate School, Bernice McCabe, we instigated the Bernice McCabe Award in 2020. This award, worth £5,000 to the winning department, celebrates the work of the best department in our Subject Leadership Programme. Due to Covid-19, until the year under review we have been unable to hand the award to the winning departments in person, but this year we ran two award dinners, allowing the second and third prize-winners to have their work celebrated by MAT Chief Executives and other important education stakeholders. The Bernice McCabe Award winners to date have been:

- 2020: Claire Brown, Music: Mounts Bay Academy, Penzance
- 2021: Jack Cockayne, Geography: Broadway Academy, Birmingham
- 2022: Richard Jagger, Mathematics: Leeds West Academy

#### *School Leadership Residential and Programme*

After having run a virtual School Leadership Conference in 2021, we returned to a face to face residential at Fanham's Hall in January 2022. For the first time, Primary and Secondary streams were run concurrently, and Headteachers were pleased to have the opportunity to discuss issues of curriculum across primary and secondary phases. The evaluations were the strongest we have ever had.

- 96% found (82% strongly) the residential a valuable experience

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- 100% felt (68% strongly) that attending would have an impact on their school

In addition to the Residential, we ran a Schools Leadership Programme Day for Headteachers and senior school staff who had attended a Leadership Residential in prior years. This was held face to face at the Mercers Hall in London, and again, members were extremely pleased to have the opportunity to meet in person, with comments including:

*"It gives me time to reflect on my impact as a leader. It focuses on me as a leader and not a manager. I feel inspired, which is hopefully then conveyed to colleagues."*

*"What are there not more organisations like this? Valuing teaching and getting to the heart of what we all came into the profession for"*

#### *New Teacher Subject Days courses*

After a year of entirely online New Teacher Subject Days, we were pleased to re-start these activities face to face in our centres in London and Manchester. As prior to the pandemic, four Saturdays were held, who gained much from the course. 96% said that attending the course had made them a better teacher, 93% that they would be more effective at promoting deep learning and 93% that it would have an impact on their pupils.

Typical quotes from delegates were:

*"The engaging nature of the speakers was very enjoyable. Much better than over Zoom (although this is understandable given the COVID situation)."*

*"Jack and Ife were exceptional offering a range of strategies and updates facts that can extend student learning. Fantastic reading list provided to inspire Geography students to pursue a career in Geography and drive their passion for the subject."*

#### *Subject Leadership Certificate*

In 2019/20 the charity created a Level 1 personal accreditation for classroom teachers wishing to become subject leaders which has continued to be well received. In addition, the PTI launched a Level 2 accreditation for aspiring Curriculum Deputy Heads, focusing on the construction of a challenging and coherent curriculum. During the pandemic the course was reshaped to be delivered 100% online, and it has been so successful that we have not returned to the face-to-face assessment format originally planned. Evaluations were once again extremely strong, with 91% saying that their pupils have been introduced to more challenging material as a result and 86% of participants confirming that completing the course has challenged them to raise the aspirations of colleagues in their departments.

#### *Primary Hubs*

Piloted in 2019, the PTI's Primary Hubs have grown despite Covid-19. Responding to calls from primary Headteachers who wanted their staff to access PTI training, we developed the concept of a Primary Hub, where one teacher in an existing group of collaborating primary schools attends the PTI Primary Residential, and then the PTI goes to the schools to deliver four bespoke CPD days in topics of their choosing. We were able to run all the days face to face, despite the need to re-schedule nearly 50% of them due to Covid outbreaks during the year. 97% of teachers attended said that they had become a better teacher as a result and 99% said that the hubs would have an impact on their pupils.

#### *Online courses*

We ran 43 online courses after school on specific topics in all our subject areas. In response to the need for some schools to accommodate the children of Ukrainian refugees, we ran an online session entitled "Supporting children with little or no English" in April. Queen Elizabeth Academy Peterborough is a PTI Unlimited school, and won a Pearson Teaching Award in December for the quality and extent of its English as an Additional Language work. They led the online session for colleagues across the country with less experience than themselves in teaching children with little or no English.

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### *Pro Bono Economics report and official opening of 'The Hintze Rooms'*

Government data released in December 2022 confirmed that the teaching profession has struggled to recruit new teachers, reaching only 59% of target in the secondary phase for the 22/23 academic year. The work we commissioned from Pro Bono Economics was therefore timely. Let alone avoiding problems with recruitment, they confirmed that the government would almost certainly save money too if it invested in 35 hours a year of professional development for every teacher in the country due to the resulting added retention. This chimes with our experience, where every year since 2018 over 80% of Heads of Department who have thought of leaving the profession are less inclined to do so as a result of attending our courses.

We reported last year on our securing new premises at 14-15 Lower Grosvenor Place, and gratefully receiving a donation from Sir Michael Hintze to fit out the lower ground floor as an event space. We completed the office fit-out in September 2020, and opened the Hintze Rooms officially in January 2021, with an event marking the publication of the Pro Bono Economics report. When we are not using the space, we rent it out to third parties, and although demand was muted until Easter because of Covid, we have seen third party bookings for the room grow since then.

### ***Fundraising***

We are registered with the Fundraising Regulator and commit to our fundraising being legal, transparent, respectful and meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving.

Fundraising is carried out by the Senior Philanthropy and Partnerships Manager, assisted by the Development Co-Ordinator. Emma Claridge was succeeded by Stephen Wright as Senior Philanthropy and Partnerships Manager, and the charity reviewed the existing Development Committee, who report to the Board and who introduce potential donors to the work of the charity. It was agreed to divide the group into two, a core Development Leadership Group of 12 senior individuals, chaired by Keith Breslauer and including Trustee Fraser Greenshields, who would meet a minimum of four times a year, and a second group, the Development Steering Committee, consisting of a further 8 senior individuals who would meet twice a year.

Subsequent to the pandemic outbreak, the charity has witnessed steadfast support from its Patrons and donors, with only two Patrons not renewing their support for the charity. With restrictions on meeting face to face lifting during the year under review, we have re-introduced fundraising events and going forward we are optimistic about attracting new sources of voluntary income and growing our donor base.

The charity is committed to continued impact. While the PTI has a complaints policy published on our website, in the year under review we received no complaints.

## Financial commentary

### *Income, expenditure and movements in funds*

Total income for the year was £1,370k (2020/21: £3,010k, 2019/20 £1,211k) and total expenditure was £1,523k (2020/21: £1,023k, 2019/20 £1,293k), and after gains on foreign exchange and investments, total funds decreased from £4,596k to £4,315k.

Excluding movements in endowment funds, total income during the period under review was £1,370k (2020/21: £959k) and total expenditure £1,523k (2020/21: £979k).

No further donations to the Teacher Training Fund were expected or received during the year under review. The fund is an expendable endowment fund that is both capital and income, and the maximum drawdown per annum is 4% of the value of the fund on 31st December of the financial year in question. On 31<sup>st</sup> December 2021, the fund was valued at £4,016,277, making £160,651 available to be drawn down. The Trustees chose to draw down £155k from the Fund, which together with income, management charges and losses on investments due to the overall market down-turn, resulted in endowment funds decreasing 8% to £3,458k (2020/21: £3,740k).

Following this drawdown, the charity posted a surplus on unrestricted funds of £2k for the year under review (2020/21: surplus of £5k).

Voluntary income increased 47% to £919k (2020/21: £625k). £191k of this increase were funds that were received in 2018/19 and 2019/20 which were tied to the delivery of face to face events that could not be delivered due to Covid-19, and which the donors kindly agreed to rolling over. We are very grateful to our donors, who have continued their support of our work despite the disruptions and challenges caused by Covid-19.

Income from charitable activities rose 23% to £408k (2020/21: £332k), driven by receipts from the reintroduction of the Leadership and Subject Enrichment Residentials. Affiliation fees from schools rose 13% to £283k (2020/21: £251k). Other trading activities (2020/2021: £nil) comprised of £25k of sponsorship from Siemens for the 2021 Science Enrichment residential postponed from 2020, and £14.6k of income from the hire to third parties of The Hintze Rooms.

With the resumption of face to face activities following a year of entirely online delivery, overall expenditure increased by 56% to £1,523k (2020/21: £979k). Direct costs of charitable activities rose 174% to £492k (2020/21: £180k). £193k of the £312k increase was due to the resumption of three residentials (the Leadership Residential and two Subject Enrichment Residentials) with their venue costs as well as the travel and expenses of contributing speakers and teacher consultants. The remaining increases were due to the venue, travel and expenses costs associated with face to face delivery of our other events – Subject Leadership Programme, Primary Hubs, One day CPD and New Teacher Subject Days in London and Manchester.

Support costs of charitable activities, including general office and governance costs, increased 25% to £848k (2020/21: £681k). £88k of the £168k increase was in General Office costs. £63k of this £88k was increased rent and shared utilities, due higher rent in the new PTI office and a reduced rent total in 2020/21, when the charity paid no rent during the pandemic lockdown for 5 months. In addition, the charity incurred £53k of one-off General Office costs associated with the recruitment of a new full-time Co-Director and three other staff. £15k of depreciation charge on the fit-out of the new office and Hintze Rooms is also included in the General Office costs for the year under review, which is offset by £15k of The Hintze Rooms deferred income. Wages and salaries increased by 13% from £474k to £536k due to pay increases and the increase from 12.2 to 13.4 FTEs to manage the increase in activities compared to the prior year. The 17% increase in Consultancy Costs was due to temporary cover for the Senior Events Manager's extended maternity leave. Governance costs increased 27%, driven by a 27% increase in audit fees.

Expenditure on raising funds (excluding investment management fees) increased by £64k to £183k (2020/21: £119k) due to the costs of face to face fundraising events including a Clay Shoot and our holding a dinner at St James's Palace to thank Patrons, events which the charity was unable to run the prior year.

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At the year-end the Net Assets of the charity totalled £4,315k (2020/21: £4,596k). Unrestricted reserves increased from £856k to £858k.

The Trustees consider that the financial results represent a satisfactory out-turn.

### ***Reserves and Investment Policies***

The PTI's minimum reserve and liquidity policies are to have three months' normal operating expenditure as cash in hand accessible immediately (This is currently approximately £315k).

However, the Trustees recommend having at the beginning of the financial year accounting reserves at a sufficient level to provide School and Subject Leadership Programme services for 12 months to schools affiliated to our programmes. This is approximately £750k, and with unrestricted reserves totalling £858k at the year end, this objective has been comfortably met. The Trustees consider it prudent to be in this position, in the light of continuing pressure on school budgets for continuing professional development and the challenging fundraising environment. In addition, this level of reserves would cover liabilities in the event of the charity ceasing trading.

For the year under review, taking into account the discrepancy between inflation and deposit interest rates, the Trustees formally adopted an investment policy in June 2022 that placed £216k of the charity's unrestricted funds under discretionary investment management alongside its endowment funds, and kept the remaining funds on deposit, diversified across four A-rated deposit takers and one other.

With the Teacher Training Fund at £3.5m at the year end, and with a maximum of 4% of its 31 December value to be drawn down per annum, the majority of the fund is for use in the medium and long term. At year end, £5k of the fund was held as cash on deposit, with the remaining £3,453k invested by CCLA on a discretionary basis in the COIF Charities Ethical Investment Fund. This fund complies with the charity's ethical investment policy.

### ***Funders and contributors***

The Trustees record their thanks to all the PTI's donors and supporters - both large and small – for their continuing support during a challenging year, and the staff and volunteers who have worked extremely hard to achieve another successful year for the charity in particularly challenging circumstances.

### **Future plans**

In 2022/23, the charity's priority remains the re-introduction of face-to-face events whilst maintaining a significant online presence. It will run two Subject Enrichment Residentials, one in November at Crewe Hall and another in July at Downing College, Cambridge. The charity will also re-open its base in Birmingham for New Teacher Subject Days, returning to the three bases of London, Manchester and Birmingham that existed prior to the pandemic. It will re-introduce face to face one day CPD events gradually over the next two years, using the new Hintze Rooms as the principal base, hoping to return to the level that these were run prior to the pandemic in 2023/24.

In addition, following two years of piloting Design & Technology, it will introduce this subject as a full member of the PTI subject suite by running its first Design and Technology Subject Enrichment residential in November 2022 at Crewe Hall. This will enable the creation of a Subject Leadership Programme in Design & Technology. It is envisaged that in future years Design & Technology Subject Leadership Certificates will be introduced. One day and online events in Physical Education will continue in 2022/23, with the intention to introduce Physical Education as a full PTI subject in 2023/24.

The PTI Primary Hubs continue to enjoy significant buy-in, and the charity will continue to grow this nationwide network.

The Subject Leadership Certificate Level 2 continues to be rolled out. Only available in Science, Modern Languages and English in 2022/23, it is planned that the full range of PTI subjects be available at Level 2 from 2023/24.

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Subsequent to the year under review, full time Co-Director Christopher Pope retired after leading the charity since its inception in 2006/07. He will be succeeded by Dr Hugh Rayment-Pickard MBE from January 2023.

## Structure, Governance and Management

### *Governing document and membership*

The PTI is a registered company limited by guarantee not having a share capital. Its governing document is the company's Memorandum & Articles of Association. The company was incorporated on 18 August 2006 and effectively commenced trading on 1 January 2007. For the time being the members of the company are the Trustees, all of whom have signed a statement pledging to contribute £1 to the funds of the company in the event of it being wound up and there being an insufficiency of funds.

### *Recruitment, appointment and induction of Trustees*

The Trustees of the charity are also directors of the company for the purposes of company law. The number of Trustees may not be less than three or more than ten.

All the Trustees are Elected Trustees and are appointed by either the members of the company in a general meeting or by the Trustees themselves.

As and when required, additional Trustees are appointed after a review of the skills and experience represented on the Trustee body.

### *Chair*

The governing document provides for the Trustees to appoint a Chairman from among their number. K'thiel (Keith) Breslauer was appointed unanimously as Chairman by his fellow Trustees.

### *Membership of the Trustee body*

The current Trustees are listed on page 2 of this Report and have served for the year under review except where indicated.

### *Organisational structure and decision-making process*

#### *Royal Founding Patron*

The Trustees record with gratitude the continuing support of HM The King and his staff.

#### *Trustees*

The Trustee body administers The PTI. It met four times during the period under review. With the exceptions listed in Note 12, at no time during the year did any Trustee have a beneficial interest in transactions with the charity.

The Trustees have the following standing committees:

- the Executive Committee whose purpose is to monitor the on-going business of the charity
- the Academic Steering Group (the "ASG") whose purpose is to direct the PTI's academic strategy
- the Development Committee, whose purpose is to assist the charity with fundraising
- the Remuneration Committee whose purpose is to monitor staff salaries and consultants' fees

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#### *Organisation*

For the year under review the charity had two Co-directors: Christopher Pope manages day-to-day operations of the PTI and Carolyn Roberts, Headteacher of Thomas Tallis School, leads academic policy. They were assisted by nine full-time employees and three part-time employees. Academic activities are led by a group of practising teachers acting as consultants.

Julia Bagguley acted as Company Secretary on a part time and voluntary basis until 30<sup>th</sup> September 2021, which the Trustees note and for which they record their thanks. From 30<sup>th</sup> September, the role has been taken on by Claire Clark.

#### *Key Management Personnel*

Key management personnel consist of the:

- Full-time Co-Director
- Chief Operating Officer
- Senior Philanthropy and Partnerships Manager
- Senior Events Manager
- Senior Programmes Manager

In line with all PTI staff, their remuneration is reviewed twice a year by the Remuneration Committee.

#### *Internal Controls*

The Trustees are responsible for the management of the risks faced by the charity with particular reference to internal controls and the mitigation of risk. The Trustees actively review the risks faced by the charity on a regular basis and have put in place systems and procedures to identify and mitigate the major risks so far as is possible.

The key controls used include:

- Formal agendas and minutes for meetings of the Trustees and the Board committees
- A statement of matters reserved to the Trustees
- A formal Risk Register, reviewed on a regular basis
- Established organisational and governance structure and reporting lines

The Trustees recognise that systems can only provide reasonable, and not absolute, assurance that major risks are being adequately managed.

#### *Risk and Mitigation*

At each meeting, the Trustees review the risks to which the charity is exposed and they have put in place systems which minimise the exposure to these risks and mitigate the potential loss that might arise from them. Additionally, a formal Risk Register is in place, which is reviewed annually.

Currently, the Trustees have identified the following three most significant risks to the charity:

- **Lack of teacher time and availability to lead PTI events.** Teachers' workloads have increased due to school financial pressures and teacher recruitment challenges. Furthermore, schools with shortages of staff are often reluctant to release staff during the working day for professional development. These pressures impact the PTI, both in terms of securing Teacher Leaders to run PTI events, but also to attend.
- **Poor event attendance and last minute cancellations** The combination of teacher illness, lack of time and difficulties being released from school mentioned above result in lower bookings and last minute cancellations. Whilst last minute cancellations and no-shows at online events carry no cost, at face to face events these are costly for the charity, especially for residential, and reduce teachers reached.
- **Fundraising uncertainty.** Whilst the PTI's donors have stayed steadfast to date, the economic uncertainties make predicting future fundraising challenging.

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### *Statement of Trustees' Responsibilities*

The Trustees (who are also Directors of The Professional Teaching Institute for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Company and 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 SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK 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 Company will continue in business.

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

In so far as we are aware:

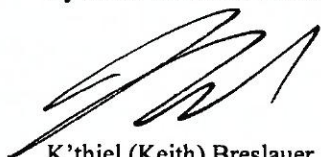
- There is no relevant audit information of which the charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### *Auditors*

The charity's auditors, Haysmacintyre LLP, have expressed a willingness to continue in office and a resolution proposing their reappointment will be put to the members in accordance with the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS 102) (Second Edition, effective 1 January 2019) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

**By order of the Board of Trustees**



K'thiel (Keith) Breslauer  
Chairman

Date: 26 January 2023

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2022

## Opinion

We have audited the financial statements of The Professional Teaching Institute for the year ended 30 September 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company 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 of the parent charitable company's affairs as at 30 September 2022 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the [group/charitable company]'s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

## **Responsibilities of Trustees for the financial statements**

As explained more fully in the Trustees' responsibilities statement set out on page 14, 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's 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 the 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission, employment law, data protection regulations, and fundraising regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, payroll taxes, and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the recognition of income at the year-end. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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- Identifying and testing journals, in particular journal entries posted around the year-end;
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- Reviewing trustees' minutes during the year.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.



Lee Stokes (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: 26 January 2023

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Endowment Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<b>Income and endowments from:</b>						
<b>Grants and donations</b>		645,878	272,905	-	918,783	2,624,756
<b>Charitable activities:</b>						
Secondary Affiliation Fees		283,278	-	-	283,278	251,270
Primary Programmes		38,050	-	-	38,050	7,150
Secondary Leadership Residential and Programme		4,095	-	-	4,095	-
New Teacher Subject Days		21,361	-	-	21,361	35,858
Summer Schools		23,833	-	-	23,833	-
Other Continuing Professional Development		37,107	-	-	37,107	37,800
<b>Other trading activities</b>		39,600	-	-	39,600	-
<b>Investments</b>		3,883	-	-	3,883	53,584
<b>Total Income</b>		<u>1,097,085</u>	<u>272,905</u>	<u>-</u>	<u>1,369,990</u>	<u>3,010,418</u>
<b>Expenditure on:</b>						
<b>Raising funds</b>	3	<u>182,711</u>	<u>-</u>	<u>-</u>	<u>182,711</u>	<u>162,961</u>
<b>Charitable activities:</b>						
Subject Leadership Programme	2	114,432	108,367	-	222,799	172,224
Subject Enrichment Residentials		228,824	70,000	-	298,824	28,872
Primary Programmes		155,114	38,405	-	193,519	151,147
Secondary Leadership Residential and Programme		137,482	-	-	137,482	93,548
New Teacher Subject Days		179,153	33,300	-	212,453	147,075
Continuing Professional Development		213,668	22,833	-	236,501	219,124
Website and CRM		38,837	-	-	38,837	48,299
<b>Total Cost of Charitable Activities</b>		<u>1,067,510</u>	<u>272,905</u>	<u>-</u>	<u>1,340,415</u>	<u>860,289</u>
<b>Total Expenditure</b>		<u>1,250,221</u>	<u>272,905</u>	<u>-</u>	<u>1,523,126</u>	<u>1,023,250</u>
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		(153,136)	-	-	(153,136)	1,987,168
Net gain / (loss) on investments	7	-	-	(127,470)	(127,470)	201,016
Transfer between funds	11	155,000	-	(155,000)	-	-
<b>Net income / (expenditure) for the year</b>		<u>1,864</u>	<u>-</u>	<u>(282,470)</u>	<u>(280,606)</u>	<u>2,188,184</u>
Total funds at 1 October 2021		<u>855,649</u>	<u>-</u>	<u>3,740,146</u>	<u>4,595,795</u>	<u>2,407,611</u>
<b>Total funds at 30 September 2022</b>		<u><u>857,513</u></u>	<u><u>-</u></u>	<u><u>3,457,676</u></u>	<u><u>4,315,189</u></u>	<u><u>4,595,795</u></u>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. Details of comparative figures by fund are included in note 15. The notes to the financial statements form part of these accounts.

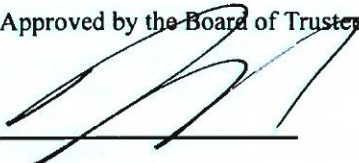
## CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible fixed assets	6		58,025		73,079
Investments	7		3,253,670		3,381,139
			<u>3,311,695</u>		<u>3,454,218</u>
<b>Current assets</b>					
Debtors	8	192,547		190,623	
Cash at bank and in hand		1,243,535		1,621,375	
		<u>1,436,082</u>		<u>1,811,998</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(404,210)		(631,774)	
<b>Net current assets</b>			1,031,872		1,180,224
<b>Creditors</b>					
Amounts falling due after one year	10		(28,378)		(38,647)
<b>Net assets</b>			<u>4,315,189</u>		<u>4,595,795</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,457,676		3,740,146
Unrestricted funds	11		857,513		855,649
			<u>4,315,189</u>		<u>4,595,795</u>

These accounts have been prepared in line with the provisions applicable to the small companies regime.

Approved by the Board of Trustees and authorised for issue on 26 January 2023

  
 K'thiel (Keith) Breslauer  
 Chairman

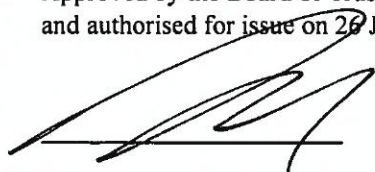
## CHARITY BALANCE SHEET

AT 30 SEPTEMBER 2022

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Tangible fixed assets	6		58,025		73,079
Investments	7		3,253,671		3,381,140
			<u>3,311,696</u>		<u>3,454,219</u>
<b>Current assets</b>					
Debtors	8	256,799		154,767	
Cash at bank and in hand		902,168		1,392,168	
		<u>1,158,967</u>		<u>1,546,935</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(127,096)		(366,712)	
<b>Net current assets</b>			<u>1,031,871</u>		<u>1,180,223</u>
Amounts falling due after one year	10		(28,378)		(38,647)
<b>Net assets</b>			<u>4,315,189</u>		<u>4,595,795</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,457,676		3,740,146
Unrestricted funds	11		857,513		855,649
			<u>4,315,189</u>		<u>4,595,795</u>

These accounts have been prepared in line with the provisions applicable to the small companies regime.

Approved by the Board of Trustees  
and authorised for issue on 26 January 2023



K'thiel (Keith) Breslauer  
Chairman

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Note	2022 £	2021 £
<b>Cash flow from operating activities</b>			
Net cash (used in)/provided by operating activities	(i)	(381,723)	2,161,457
<b>Cash flow from investing activities</b>			
Investment income		3,883	53,584
Purchase of tangible fixed assets		-	(75,268)
Acquisition of fixed asset investments through investment manager		(3,381,140)	(5,285,667)
Proceeds from disposal of fixed asset investments through investment manager		3,346,241	3,387,715
<b>Net cash provided by/(used in) investing activities</b>		<b>(31,016)</b>	<b>(1,919,636)</b>
<b>Change in cash and cash equivalents</b>		<b>(412,739)</b>	<b>241,821</b>
<b>Cash and cash equivalents at the start of the year</b>		<b>1,656,274</b>	<b>1,414,453</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>1,243,535</b>	<b>1,656,274</b>
<b>(i) Reconciliation of net income to net cash flow from operating activities</b>			
		2022 £	2021 £
Net income/(expenditure)		(280,606)	2,188,184
<b>Adjustments for:</b>			
Depreciation charge		15,054	2,189
Dividend income		-	(51,065)
Interest received		(3,883)	(2,519)
(Gain)/Loss on investments		127,470	(201,016)
Increase in debtors		(1,924)	(71,872)
(Decrease)/Increase in creditors		(237,834)	297,556
<b>Net cash (used in)/provided by operating activities</b>		<b>(381,723)</b>	<b>2,161,457</b>

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 1. Accounting policies

The charity is a company limited by guarantee, that was incorporated in England and Wales. Its registered office is 14-15 Lower Grosvenor Place, London, England, SW1W 0EX. The registered company number is 05910443, and the registered charity number is 1116224.

The principal accounting policies, which have been applied consistently throughout the year, are as follows:

##### a) Basis of preparation of the financial statements

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Consolidated Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP 2015, second edition effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charitable company's forecasts and projections have taken account of pressures on income. After making enquiries the Trustees have concluded that there are no material uncertainties and there is a reasonable expectation that the charitable company has adequate resources to continue to operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

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

##### b) Basis of consolidation

The consolidated (group) financial statements comprise the charity and its wholly owned subsidiary PTI Education Limited.

The results of the trading subsidiary company are presented in the Consolidated Statement of Financial Activities by disclosing the income and expenditure derived from its non-charitable trading activities separately from those of the charity. A summary profit and loss account for the trading subsidiary is included in note 7. The charity has not prepared its own statement of financial activities, as permitted under the Companies Act 2006.

The subsidiary company's assets and liabilities are consolidated in the Balance Sheet on a line-by-line basis.

##### c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

The endowment fund represents donations that are to be used as an expendable endowment for teacher professional development that is both capital and income and can be drawn down, to a maximum level of £100,000 per annum.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**d) Income**

All income is included in the statement of financial activities when the charity has entitlement to the funds, receipt is probable, and the amount can be measured with sufficient reliability.

Where the donor has specified that the donations or grants relate to future periods or that certain preconditions must be fulfilled before use, amounts received are recognised in the relevant period or when preconditions have been met.

Income tax recoverable in relation to donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**e) Expenditure**

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Costs of raising funds comprise the expenditure on fundraising activities, including investment management fees, as well as an apportionment of relevant staff costs, whereas cost of charitable activities include all directly attributable costs with regards to the schools programme, summer school, continuing professional development courses and the development of the website, as well as an apportionment of other costs as detailed below.

Support costs are those costs incurred in support of expenditure on the objects of the charity and include project management and administration costs.

Overheads and other support costs not directly attributable to a particular activity are apportioned over the relevant activities on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time spent or ratio of the number of days of each type of activity, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs comprise the expenditure on governance of the charity including audit fees, legal advice for Trustees, costs of Trustee meetings and an apportionment of relevant staff costs to reflect time spent on governance-related matters. In accordance with FRS 102, these are now included within support costs above.

**f) Tangible fixed assets and depreciation**

Tangible fixed assets costing more than £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Office fittings and equipment	20% on cost
Website and computer equipment	33% on cost

**g) Investments**

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**h) Pensions**

The charitable company does not operate a pension scheme but contributes to employees' personal pension arrangements. Contributions are charged to the Consolidated Statement of Financial Activities on an accruals basis.

**i) Operating leases**

All payments under operating leases are charged to the statement of financial activities in the year in which they fall due.

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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**j) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are recognised at transaction value and subsequently adjusted for impairment with the exception of investment which are initially measured at transaction price and subsequently at fair value.

**k) Critical accounting estimates and areas of judgement**

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

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

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

The annual depreciation charge for fixed assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

**l) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

THE PROFESSIONAL TEACHING INSTITUTE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

2. Cost of Charitable Activities

2022	Subject Leadership Programme	Subject Enrichment Residentials	Primary Programmes	Secondary Leadership Residential And Programme	New Teacher Subject Days	Other Continuing Professional Development	Website And CRM	Total Funds 2022
	£	£	£	£	£	£	£	£
<b>Activities direct costs</b>	92,737	170,931	25,197	33,760	82,159	69,483	17,856	492,123
<b>Support costs</b>								
Wages and salaries	85,117	78,466	105,217	66,498	85,023	100,712	14,893	535,926
Consultancy	9,063	14,142	16,667	8,609	9,325	9,658	300	67,754
General office costs	29,887	29,390	38,679	23,834	29,940	48,949	4,821	205,500
Governance costs	5,995	5,895	7,759	4,781	6,006	7,699	967	39,102
	<u>130,062</u>	<u>127,893</u>	<u>168,322</u>	<u>103,722</u>	<u>130,294</u>	<u>167,018</u>	<u>20,981</u>	<u>848,292</u>
	<u>222,799</u>	<u>298,824</u>	<u>193,519</u>	<u>137,482</u>	<u>212,453</u>	<u>236,501</u>	<u>38,837</u>	<u>1,340,415</u>

2021	Subject Leadership Programme	Subject Enrichment Residentials	Primary Programmes	Secondary Leadership Residential And Programme	New Teacher Subject Days	Other Continuing Professional Development	Website And CRM	Total Funds 2021
	£	£	£	£	£	£	£	£
<b>Activities direct costs</b>	49,361	4,447	1,675	6,952	33,779	56,943	26,607	179,764
<b>Support costs</b>								
Wages and salaries	93,651	15,062	103,378	62,049	73,315	111,770	14,636	473,861
Consultancy	15,000	4,300	16,500	8,100	6,500	7,300	300	58,000
General office costs	8,067	4,033	24,201	13,109	28,234	35,293	5,035	117,972
Governance costs	6,145	1,030	5,393	3,338	5,247	7,818	1,721	30,692
	<u>122,863</u>	<u>24,425</u>	<u>149,472</u>	<u>86,596</u>	<u>113,296</u>	<u>162,181</u>	<u>21,692</u>	<u>680,525</u>
	<u>172,224</u>	<u>28,872</u>	<u>151,147</u>	<u>93,548</u>	<u>147,075</u>	<u>219,124</u>	<u>48,299</u>	<u>860,289</u>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**3. Cost of raising funds**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	93,849	91,611
General office costs	29,782	20,168
Direct fundraising and event-related costs	59,080	7,432
Investment management fees	-	43,750
	<u>182,711</u>	<u>162,961</u>

Direct fundraising expenditure increased due to the costs of face to face fundraising events which the charity was unable to run in the prior year.

Investment management fees have reduced to £nil as the charity has moved all of its investments to a pooled fund. Fees are charged to the fund and not to the charity directly.

**4. Governance costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	19,056	15,280
General office costs	6,946	3,062
Auditor's remuneration - The Professional Teaching Institute (audit fees)	8,400	8,000
- PTI Education Limited (audit fees)	2,500	2,350
- The Professional Teaching Institute (non-audit fees)	1,100	1,000
- PTI Education Limited (non-audit fees)	1,100	1,000
	<u>39,102</u>	<u>30,692</u>

**5. Staff costs**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	540,151	485,260
Social security costs	55,778	48,616
Contributions to personal pension schemes	52,902	46,875
	<u>648,831</u>	<u>580,751</u>

One employee received remuneration between £130,000 and £140,000 during the year (2021: one employee between £120,000 and £130,000) and one employee received remuneration between £70,000 and £80,000 during the year (2021: one). Pension contributions of £20,026 (2021: £19,074) were paid on behalf of these individuals.

The average number of people employed by the charity during the year were as follows:

	<b>2022</b>	<b>2021</b>
Charitable activities	13.1	12.0
Governance	0.3	0.2
	<u>13.4</u>	<u>12.2</u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

5. Staff Costs (continued)

No Trustee received remuneration or was reimbursed expenses from the charity during the current or preceding year.

**Key management Personnel:**

Key management personnel comprise the Full-time Co-Director, Chief Operating Officer, Senior Philanthropy and Partnerships Manager, Senior Events Manager and the Senior Programmes Manager. The total employment costs (including employers' national insurance and pension contributions) for these individuals was £392,928 (2021: £396,601).

6. Tangible Fixed Assets – Charity and Consolidated	Website and Computer Equipment £	Office Fittings and Equipment £	Total £
<b>Cost</b>			
As at 1 October 2021 and 30 September 2022	73,302	83,557	156,859
<b>Depreciation</b>			
At 1 October 2021	73,302	10,478	83,780
Charge during the year	-	15,054	15,054
At 30 September 2022	73,302	25,532	98,834
<b>Net Book Value</b>			
At 30 September 2022	-	58,025	58,025
At 30 September 2021	-	73,079	73,079

7. Fixed Asset Investments

Consolidated	Listed 2022 £	Listed 2021 £
Market value brought forward	3,346,241	1,247,273
Acquisitions at cost	3,381,140	5,285,667
Less disposal proceeds	(3,346,241)	(3,387,715)
Gains and losses on investments	(127,470)	201,016
<b>Market Value Carried Forward</b>	3,253,670	3,346,241
Cash held	-	29,668
Accrued interest	-	5,230
<b>Total value</b>	3,253,670	3,381,139
<i>Historic cost of listed investments</i>	3,381,140	2,488,197

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2022

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#### 7. Fixed Asset Investments (continued)

##### Charity

The Institute owns PTI Education Limited, a company incorporated in the United Kingdom and registered in England, company number 10353080 and holds 100% of the £1 share capital.

The principal activity of the company is the provision of training and support services for secondary and primary school teachers. The company then "Gift Aids" its taxable profit to the Institute to provide resources to support the Institute's work.

The net profit of the company at 30 September 2022 is £158,806 (2021: £36,607) before the gift aid payment is made.

Its trading results, extracted from its audited accounts were as follows:

	2022 £	2021 £
Turnover	1,702,324	1,082,451
Cost of sales	(474,266)	(153,249)
Gross profit	1,228,058	929,202
Administrative expenses	(1,069,780)	(892,595)
Operating profit	158,278	36,607
Interest	528	-
Profit before taxation	158,806	36,607
Tax on profit	-	-
Profit for the financial period	158,806	36,607
Gift Aid Payment	(158,806)	(36,607)

A summary of its assets is shown below:

	2022 £	2021 £
Debtors	108,095	89,209
Cash at bank and in hand	341,367	229,207
Creditors falling due within one year	(449,461)	(318,415)
Net current assets	1	1

THE PROFESSIONAL TEACHING INSTITUTE  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

8. Debtors

	Consolidated 2022 £	Consolidated 2021 £	Charity 2022 £	Charity 2021 £
Trade debtors	92,760	75,626	-	3,000
Prepayments	46,429	23,753	33,094	10,170
Accrued income	7,297	46,918	5,297	46,918
VAT recoverable	1,735	-	15,277	13,746
Intercompany debtor	-	-	158,805	36,607
Rent deposit	44,326	44,326	44,326	44,326
	<u>192,547</u>	<u>190,623</u>	<u>256,799</u>	<u>154,767</u>

9. Creditors: Amounts falling due within one year

	Consolidated 2022 £	Consolidated 2021 £	Charity 2022 £	Charity 2021 £
Trade creditors	52,454	48,098	42,664	33,263
Deferred income	273,053	493,240	35,919	273,475
Other creditors	3,600	3,600	-	-
VAT payable	-	4,268	-	-
Accruals	75,103	82,568	48,513	59,974
	<u>404,210</u>	<u>631,774</u>	<u>127,096</u>	<u>366,712</u>

	Consolidated 2022 £	Consolidated 2021 £	Charity 2022 £	Charity 2021 £
Deferred income at 1 October 2021	531,887	280,200	312,122	120,960
Deferred income – general	301,431	479,316	64,297	259,551
Deferred income - The Hintze Rooms	-	52,571	-	52,571
Amount released to restricted and unrestricted funds in the SOFA	(531,887)	(280,200)	(312,122)	(120,960)
Deferred income at 30 September 2022	<u>301,431</u>	<u>531,887</u>	<u>64,297</u>	<u>312,122</u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

10. Creditors: Amounts falling due after one year

	Consolidated 2022 £	Consolidated 2021 £	Charity 2022 £	Charity 2021 £
Deferred income	28,378	38,647	28,378	38,647
	<u>28,378</u>	<u>38,647</u>	<u>28,378</u>	<u>38,647</u>

11. Movement in funds  
Group

	At 1 October 2021 £	Income & Investment gains £	Expenditure & Investment Losses £	Transfers £	At 30 September 2022 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	108,367	(108,367)	-	-
Subject Enrichment Residentials	-	70,000	(70,000)	-	-
Primary Programmes	-	38,405	(38,405)	-	-
New Teacher Subject Days	-	33,300	(33,300)	-	-
Continuing Professional Development	-	22,833	(22,833)	-	-
<i>Total restricted funds</i>	-	<u>272,905</u>	<u>(272,905)</u>	-	-
<b>Endowment Funds</b>					
Teacher Training Fund	3,740,146	-	(127,470)	(155,000)	3,457,676
<b>Unrestricted General Funds</b>	<u>855,649</u>	<u>1,097,085</u>	<u>(1,250,221)</u>	<u>155,000</u>	<u>857,513</u>
<b>Total Funds</b>	<u>4,595,795</u>	<u>1,369,990</u>	<u>(1,650,596)</u>	-	<u>4,315,189</u>

Movement in funds – prior year comparative

	At 1 October 2020 £	Income & Investment gains £	Expenditure & losses on foreign exchange £	Transfers £	At 30 September 2021 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	105,016	(105,016)	-	-
Subject Enrichment Residentials	-	6,960	(6,960)	-	-
Primary Programmes	-	21,820	(21,820)	-	-
<i>Total restricted funds</i>	-	<u>133,796</u>	<u>(133,796)</u>	-	-
<b>Endowment Funds</b>					
Teacher Training Fund	1,556,814	2,252,082	(43,750)	(25,000)	3,740,146
<b>Unrestricted General Funds</b>	<u>850,797</u>	<u>825,556</u>	<u>(845,704)</u>	<u>25,000</u>	<u>855,649</u>
<b>Total Funds</b>	<u>2,407,611</u>	<u>3,211,434</u>	<u>(1,023,250)</u>	-	<u>4,595,795</u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

**11. Movement in funds (continued)**

The Subject leadership programme restricted fund relates to funding received specifically for the Subject Leadership Programme activities.

The Subject enrichment residentials restricted fund relates to funding received specially for the 2022 subject enrichment residentials.

The Primary programmes restricted fund relates to funding received specifically for primary leadership support.

The Teacher Training Fund represents donations that are to be used as an Expendable Endowment for teacher professional development, that is both capital and income and can be drawn down to a maximum level of £100,000 per annum. A transfer of £155,000 was made in the year from the endowment funds.

**12. Analysis of net assets between funds**

	Fixed assets £	Investments £	Debtors £	Bank £	Creditors £	Total 2022 £
Unrestricted funds	58,025	-	192,547	1,039,529	(432,588)	857,513
Restricted funds	-	-	-	-	-	-
Endowment funds	-	3,253,670	-	204,006	-	3,457,676
	<u>58,025</u>	<u>3,253,670</u>	<u>192,547</u>	<u>1,243,535</u>	<u>(432,588)</u>	<u>4,315,189</u>

	Fixed assets £	Investments £	Debtors £	Bank £	Creditors £	Total 2021 £
Unrestricted funds	73,079	-	190,623	1,132,965	(541,018)	855,649
Restricted funds	-	-	-	129,403	(129,403)	-
Endowment funds	-	3,381,139	-	359,007	-	3,740,146
	<u>73,079</u>	<u>3,381,139</u>	<u>190,623</u>	<u>1,621,375</u>	<u>(670,421)</u>	<u>4,595,795</u>

**13. Transactions involving Trustees and related parties**

During the year, two trustees of The Professional Teaching Institute and a director of PTI Education Ltd, made donations to the Institute totaling £52,250 (2021 £52,250).

**14. Operating lease commitments**

At 30 September 2022, the charity had total commitments under non-cancellable leases for buildings as follows:

	2022 £	2021 £
Payable in less than one year	65,000	65,000
Payable within two to five years	177,904	242,904
	<u>242,904</u>	<u>307,904</u>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

<b>15. Comparative Consolidated SOFA</b>	<b>Note</b>	<b>Unrestricted Funds 2021 £</b>	<b>Restricted Funds 2021 £</b>	<b>Endowment Funds 2021 £</b>	<b>Total Funds 2021 £</b>
<b>Grants and donations</b>		490,960	133,796	2,000,000	2,624,756
<b>Charitable activities:</b>					
Secondary Affiliation Fees		251,270	-	-	251,270
Primary Programmes		7,150	-	-	7,150
Secondary Leadership Residential and Programme		-	-	-	-
New Teacher Subject Days		35,858	-	-	35,858
Other Continuing Professional Development		37,800	-	-	37,800
<b>Other trading activities</b>		-	-	-	-
<b>Investments</b>		2,518	-	51,066	53,584
<b>Total Income</b>		<u>825,556</u>	<u>133,796</u>	<u>2,051,066</u>	<u>3,010,418</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>	3	<u>119,211</u>	-	<u>43,750</u>	<u>162,961</u>
<b>Charitable activities:</b>	2				
Subject Leadership Programme		67,208	105,016	-	172,224
Subject Enrichment Residentials		28,872	-	-	28,872
Primary Programmes		144,187	6,960	-	151,147
Secondary Leadership Residential and Programme		93,548	-	-	93,548
New Teacher Subject Days		147,075	-	-	147,075
Continuing Professional Development		197,304	21,820	-	219,124
Website and CRM		48,299	-	-	48,299
<b>Total Cost of Charitable Activities</b>		<u>726,493</u>	<u>133,796</u>	<u>-</u>	<u>860,289</u>
<b>Total Expenditure</b>		<u>845,704</u>	<u>133,796</u>	<u>43,750</u>	<u>1,023,250</u>
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		(20,148)	-	2,007,316	1,987,168
Loss on foreign exchange		-	-	-	-
Net gain / (loss) on investments	7	-	-	201,016	201,016
Transfer between funds	11	25,000	-	(25,000)	-
<b>Net income / (expenditure) for the year</b>		4,852	-	2,183,332	2,188,184
Total funds at 1 October 2020		850,797	-	1,556,814	2,407,611
<b>Total funds at 30 September 2021</b>		<u>855,649</u>	<u>-</u>	<u>3,740,146</u>	<u>4,595,795</u>



**The Professional Teaching Institute**

England & Wales - Charity number 1116224

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# Accounts

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THE PROFESSIONAL TEACHING INSTITUTE  
(An incorporated charity limited by Guarantee)

REPORT AND CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

Registered Charity No. 1116224  
Company No. 05910443

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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# THE PROFESSIONAL TEACHING INSTITUTE

## REFERENCE AND ADMINISTRATIVE INFORMATION

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The directors and charity Trustees (The "Trustees") of The Professional Teaching Institute (the "PTI") present their report together with the audited financial statements of the charity for the year to 30 September 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Charity's Memorandum and Articles of Association, applicable law and the requirements of the FRS 102 Charities SORP, the Companies Act 2006 and Charities Act 2011.

#### Company and Charity details:

##### The Professional Teaching Institute

The Professional Teaching Institute is a registered charity numbered 1116224 and a company limited by guarantee numbered 05910443. The charity/company changed its name from The Prince's Teaching Institute to The Professional Teaching Institute with effect from 24 July 2019. The company was incorporated on 18 August 2006 and effectively commenced its activities on 1 January 2007. The company is registered in England & Wales and its registered office is 14-15 Lower Grosvenor Place, London, SW1W 0EX.

<b>Royal Founding Patron:</b>	HRH the Prince of Wales KG KT GCB OM
<b>Honorary President</b>	Sir Harvey McGrath
<b>Directors and charity Trustees who served during the year</b>	Keith M Breslauer (Chairman) Sir Jonathan A. Coles (resigned 16 April 2021) J Fraser Greenshields Raj Kumar Julie Mercer Baroness Sally Morgan of Huyton Richard E Sheriff (appointed 10 May 2021)
<b>Company Secretary</b>	Julia Bagguley
<b>Co-directors</b>	Carolyn Roberts Christopher N. H. Pope
<b>PTI Education Ltd</b>	The charity established a trading subsidiary, PTI Education Ltd on 31 August 2016. It is a company Limited by shares numbered 10353080 and is registered in England & Wales. Its registered office is 1 Vine St, London, W1J 0AH
<b>Auditor</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
<b>Legal advisors</b>	Farrer & Co 66 Lincoln's Inn Fields London WC2A 3LH  Penningtons Manches LLP 125 Wood Street London EC2V 7AW

**THE PROFESSIONAL TEACHING INSTITUTE**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**Financial advisors**                      London & Capital Asset Managers  
Two Fitzroy Place  
8 Mortimer Street  
London W1T 3JJ

**Bankers**                                      HSBC Bank plc  
69 Pall Mall  
London SW1Y 5EY

**Principal address**                        14-15 Lower Gosvenor Place  
London  
SW1W 0EX

The foregoing legal and administrative information is correct as at 28 January 2022.

## Objectives, activities and public benefit

### *Objectives*

The PTI is committed to improving the education of children in state schools in England and Wales. Working in partnership with the University of Cambridge, it aims to inspire teachers to give young people aspiration and transformative subject experiences.

The Trustees are pursuing this object by working with school teachers to:

- **Promote inspiring subject teaching:** Working with eminent academics and speakers, the PTI re-ignites teachers' passion for their subject and promotes the idea that subject rigour is essential for effective teaching to children of all abilities, as opposed to concentrating only on examination specifications. Through re-igniting teacher ambition, student aspirations are raised in turn.
- **Maintain standards of school subject provision:** The PTI works with schools to ensure that they make rigorous curriculum choices, avoiding "easy choices" that result in children not receiving a good grounding of knowledge for life. It encourages teachers to teach beyond the test, introduce more subject-based extra-curricular activities, increase the amount of subject-based training received by staff in departments and become involved in more subject-based networks outside school.

### *Activities*

The PTI helps teachers to learn from the example of the best of their peers and leading academics and experts. It works with school leaders at secondary and primary levels and across the following subjects: English, History, Geography, Mathematics, Science, Modern Foreign Languages, Latin, Art and Music. Additionally, it is piloting activities in Physical Education and Design & Technology.

#### *Secondary Leadership Programme and Residential*

The programme consists of a network of schools committed to promoting whole-school subject-focused leadership. The aim of the programme is to ask schools to focus on the whole-school approaches to leadership, staffing and the curriculum that helps to develop the quality, rigour and challenge experienced by pupils of all abilities and backgrounds. Each school undertakes an action-based research project for the benefit of the network, developing a base of evidence that is of benefit to all participating schools, and meets once a year at School Leadership Programme Day to share their experiences with participating schools. Those who demonstrate progress in their project are awarded a PTI School Leadership Programme Mark for display at school, use on school stationery and on their website.

Induction is via a school's Headteacher attending the Secondary Leadership Residential. This is a two day conference for Headteachers and MAT system leaders that provides a forum for reflection on issues about school leadership. During the residential, they choose whether they wish to opt into the School Leadership Programme.

#### *Primary Leadership Programme, Residential and Primary Hubs*

The PTI runs a programme for Primary Headteachers that is parallel to the secondary programme described above. Following attendance at the Primary Leadership Residential, a Primary Headteacher can choose to join the School Leadership Programme by devising an action based research project or by creating a PTI Primary Hub in their area. That Head becomes the Hub Lead, and brings together the other primary schools they wish to have included in the hub, and works with the PTI to agree the subjects and topics for the days, and oversee their delivery. The PTI arranges the speakers and logistics and ensures quality control. In addition, the PTI organises national virtual Primary Hub events that teachers from all schools in PTI Primary Hubs can attend.

The concept of the Primary Hub is to provide bespoke subject-based professional development to state primary teachers by working with the headteachers of a group of schools to determine their most urgent needs. The Hubs provide primary

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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teachers with much needed contact with subject experts. They also facilitate collaboration and the creation and pooling of teaching resources.

Primary Heads participating in the Primary Leadership Programme and Primary Hubs meet once a year at School Leadership Programme Day to review progress and receive the PTI Primary Hub Mark to recognise their staff's participation in the professional development.

Due to Covid-19, for the year under review the Secondary and Primary Leadership Residentials as well as School Leadership Programme Day were replaced by a three-day Online Leadership Conference, and no face to face hub days took place, the primary hub schools participating instead in virtual hub days only.

#### *The Subject Leadership Programme and Subject Enrichment Residential*

A membership scheme for school departments that are committed to challenging and extending all pupils, regardless of ability, with rich subject provision. The Heads of Department who choose to opt in become PTI Members, and all staff in Subject Leadership Programme departments become Affiliate Members. They can then draw on the expertise of the Education Advisor and have access to the private Staffroom area of the website ([www.ptieducation.org](http://www.ptieducation.org)) which holds a library of thousands of resources for teachers including academic lecture podcasts, lesson plans, and schemes of work for use on a daily basis in the classroom.

Those departments which make their departmental plans more ambitious than originally planned, and deliver on their increased objectives, are awarded a PTI Mark for display at school, use on school stationery and on their website at the end of their first year of membership. Every year departments displaying the most progress are nominated for the Bernice McCabe Award. After discussion by a panel of distinguished judges, visits are undertaken to the top three departments, and the Award given to the winner.

Induction onto the Programme is via a Head of Department, or delegated representative, attending a Subject Enrichment Residential. The residentials are three-day residential events where top academics join teachers to re-inspire them and provide a stimulating introduction to the Subject Leadership Programme. During the Subject Enrichment Residential, delegates can choose whether they wish their departments to opt into the Subject Leadership Programme.

For the year under review, due to the Covid-19 pandemic no Subject Enrichment Residentials took place, being replaced in June/July by an online Subject Enrichment Series of 42 high quality lectures and workshops in all PTI subjects. Subject Leadership Programme Days, at which good practice is shared and peer to peer review of work done undertaken, were conducted online.

#### *Continuing Professional Development ("CPD")*

CPD consists of:

- **One-day Subject Days**, run by teachers, with administrative help from the PTI office, which bring delegates into contact with experts in a given topic and give them a forum to consider inspiring ways to bring the topic to life in their classrooms.
- **Online Courses** typically held after school hours, led by teachers. For some courses, delegates are required to have listened to a pre-recorded lecture prior to the seminars, and the online seminars are used to discuss teaching approaches to the topics in hand. Other courses have a "live" lecture from an eminent speaker followed by questions and answers.
- **Online Forums** typically held after school hours, led by teachers. Devised in response to the Covid-19 pandemic and schools being closed in the summer term, these are national online forums, led by teachers, that enable school leaders and Heads of Department to compare experiences and swap ideas for dealing with the challenges of education in the current times. They were held twice a term during the year under review.

In addition, the PTI works with schools to provide bespoke subject-based courses and runs an annual lecture with an eminent speaker for teachers and their students. In the year under review, no one day Subject Days were held due to Covid-19 pandemic and the annual lecture was held online.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### *New Teacher Subject Days*

These courses of four Saturdays during the year are designed for school-based teacher trainees, and Early Career Teachers. Each Saturday considers a different topic in their subject and consists of a mixture of lectures and workshops run by PTI Teacher Leaders. During the course participants are required to develop a Learning Resource that will be of use not just for them but also for other members of their departments at school.

For the year under review, the course was held online over four Saturdays, due to the Covid-19 pandemic.

#### *Subject Leadership Certificate*

Aimed at aspiring subject leaders, the Subject Leadership Certificate offers personal accreditation for aspiring middle and senior school leaders. It has been designed to enhance subject knowledge and support teachers in curriculum development and in leading a department.

Lasting four terms, Level 1 participants are required to design and deliver two new and more challenging Schemes of Work (a group of lessons for a given topic) and improve pupil experience. They use resources from the extensive PTI Staffroom bank, and are supported by experienced teachers from the PTI network, who provide online tutorial support. Following assessment of the Schemes of Work, successful participants are awarded the PTI Subject Leadership Certificate (Level 1)

In the year under review, a Level 2 Subject Leadership Certificate was piloted in English, Physics and History. Aimed at senior school leadership responsible for curriculum design, participants are required to enhance their subject curriculum focusing on a transition across phases (e.g. Key Stages 4 to 5) and to consider cross-curricular links in one phase. As with Level 1, participants are supported with online tutorials and those who are successful are awarded the PTI Subject Leadership Certificate (Level 2).

#### *Public benefit*

The PTI is committed to improving the education of children in state schools in England and Wales.

The Trustees considered the Charity Commission's guidance on Public Benefit, including the guidance "public benefit: running a charity (PB2)", when reviewing the charity's aims and objectives, in administering its activities during the year and in planning its future activities. They believe that the charity's activities demonstrate the benefit derived by the nation's children.

The PTI's activities are open to all teachers. For teachers from state schools, modest charges are made for Programmes affiliation and for PTI events which do not cover the costs of providing the services. These charges defray immediate costs and help incentivise teachers to not withdraw from the courses at short notice. A significant number of courses are now conducted online and after school, further facilitating access for teachers.

#### **Achievements in 2020/21**

##### *Supporting schools in a year dominated by Covid-19*

In September of the year under review, schools returned following a summer term of school closures due to the outbreak of Covid-19 in March 2020. However, school life was far from normal. Schools were organised into disease-mitigating bubbles which, together with other Covid related arrangements, caused considerable disruption and additional administrative burden. To add to schools' workload, pupils had not made the normal progress during the lockdown term, and so schools devised curricula and strategies to cope with the gaps in learning that had taken place over the 2020 summer term. By October half term, pupil and staff absences due to Covid-19 infection and isolation of entire bubbles at home were causing significant further disruption. Meanwhile, following the abandoning of an algorithm-adjusted

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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teacher-assessed grade system in the summer of 2020, at the beginning of the school year the government was determined to hold normal examinations in summer 2021. However, with mock exams imminent in January, the country went into another lockdown with schools closed at the last minute for the winter term, and the government finally conceded that teacher assessed grades would need to be used again in the summer after all, causing yet more change in schools in the spring and autumn terms.

In the midst of the constant distractions from teaching and learning and changing environment, the PTI continued to support schools and teachers. The charity's initial plan had been to re-introduce face to face events from January 2021, but by the new year it was clear that it would be impossible to provide any face-to-face training during the academic year and so it moved all of its activities online. The online Forums, which allowed school and subject leaders across the country to discuss their strategies and progress in the face of the constant disruptions, were continued. What were planned as face-to-face primary hub days were converted into online Virtual Primary Hubs, and online versions of all of our activities were planned and delivered with success. The only exception to this were the primary and secondary School Leadership Residentials and the Subject Enrichment Residential, which we did not feel was possible to replicate online. Instead, the PTI devised a three-day PTI Leadership Conference in February, and during a fortnight in June/July ran a Subject Enrichment Series of 42 online lectures and workshops.

Overall teacher attendance over the year grew slightly, from 3,848 to 3,888. However, due to the disruption in schools and lack of residentials to enable recruitment of new departments, the number of teachers reached through pursuing departmental objectives via the School and Subject Leadership programmes declined, and total teachers reached declined from 7,000 to 6,225. The PTI estimates that we effectively reached at least 500,000 students during 2020/21.

### *New initiatives*

#### *Subject Leadership Certificate*

We reshaped the assessment of the new Level 1 certificate to be performed online and, following a term's delay due to the pandemic, were pleased to award our first Certificates for teachers completing the Level 1 course during the year. 118 teachers took part and they reported significant impact:

- 97% affirmed that the course had enabled their pupils to be introduced to more challenging material
- 92% agreed that they had been challenged to raise the aspirations of colleagues
- 90% were inspired to increase the challenge in their lessons

As well as seeing the first fruits of the Level 1 certificate, groups in English, History and Physics completed a new pilot Level 2 course. Again the results were strong, with 97% of the participants confirmed that completing the module had enabled them to design a more challenging long term plan/curriculum map for their schools. Following this success, the PTI will be launching Level 2 Certificates in 2021/22.

#### *Online Leadership Conference and Subject Enrichment Series*

The charity ran a three day online Leadership Conference in February in lieu of the primary and secondary School Leadership Residentials and School Leadership Programme Day. HRH The Prince of Wales addressed delegates in a video message, conveying his sympathy for teachers and schools and the challenges they faced due to the pandemic, and commending them for their creativity and resilience. The conference focused on how to maintain challenging and inspiring teaching and learning despite the constraints. It was well received, with 96% of attendees finding it a valuable experience.

Instead of the usual Subject Enrichment Residential, we ran a Subject Enrichment Series – a series of 42 online lectures and workshops in all the PTI subjects over a two week period in June/July. These included eminent speakers like Prof Simon Schama, Dan Snow and Prof Marcus du Sautoy, and they were very well received by the delegates, with 87% saying that attending would have an impact on their pupils. 853 teachers attended the series, and a further 600 had viewed videos of the events in the fortnight after the talks.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### *Online Leadership Forums*

At the beginning of the pandemic it was clear that schools were having to make up their response to coronavirus on the hoof. We therefore set up in the 2020 summer term weekly online forums to bring together subject leaders and members of schools' Senior Leadership Teams to compare experiences, collaborate and exchange resources during the unprecedented times. We continued these twice a term during the year under review and they continued to be well received, with 95% saying that attending would have an impact on their students and 85% confirming that it helped them lead their department. However, as the year progressed, attendance waned, and at the beginning of the 2021/22 academic year it was agreed that they had served their purpose and would not be continued.

#### *New Subjects*

Responding to demand from schools, we initiated work on devising PTI courses in Design & Technology and Physical Education. We ran online sessions in D&T and PE, which were well received, and the following delegate comment is typical:

*Really useful, I would encourage more meetings like this where we can share our working practice and develop the curriculum together to make it more robust and provide strong cross curricular links as well as cross country.*

Further online D&T sessions are planned for 2021/22, as well as a face-to-face pilot day in PE.

#### *Core business*

##### *Subject Leadership and School Leadership Programmes*

Members of the Subject Leadership Programme consist of alumni of Subject Enrichment Residentials, who determine challenging objectives for their departments and meet once a year at Subject Leadership Programme Day to peer review progress, and award the PTI Mark if appropriate. For the second year in a row, we ran online versions of Subject Leadership Programme Days, and these were well received, with 87% saying that they had delivered more challenging departmental plans than the year before. Attendance, however, was lower, and only 188 PTI Marks were awarded (242 in 2019/20). This was in part due to the greater challenge of being able to fulfil ambitious departmental plans when facing the challenges of the pandemic, and also the lack of a residential in 2019/20 to provide new members. A priority for 2021/22 is to re-establish the Subject Enrichment Residential and recruit new member departments into the programme as well as re-engaging those member departments who did not attend the online days in 2019/20 or 2020/21.

The School Leadership Programme has also suffered from the pandemic, with only 8 PTI Leadership Programme Marks awarded in the year under review, following the online Leadership Conference. As with the Subject Leadership Programme, the charity is prioritising the re-establishment of the School Leadership Residential in 2021/22 and re-engagement with member schools who have the capacity to undertake leadership projects.

##### *Online CPD and New Teacher Subject Days*

The charity moved all of its one day CPD days to online sessions delivered after school, and converted the New Teachers Subject Days course of four Saturdays to an online format that took place on four Saturdays in the spring and summer terms. 2,825 teachers attended the online CPD sessions, and 367 new teachers attended the New Teacher Subject Days course. These were universally well received:

- 91% of the twilight CPD delegates said that the courses were well designed and that attending the session would have an impact on their pupils
- 95% of the new teachers said that the online New Teacher Subject Days course would make them a better teacher and 94% that they would have an impact on their pupils

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### *Virtual Primary Hubs*

The PTI kept the three primary hubs it had established in 2019/20, and continued with online virtual primary hubs instead of local face to face events. These virtual events were run nationally across the three centres, and such was their success that the charity has decided going forward to continue them alongside the reintroduction of face to face hub events. The impact of the sessions was strong:

- 97% said that attending will have an impact on their pupils
- 91% confirmed that the days had given them the knowledge and skills to be a better teacher
- 97% found the days valuable

### *New office premises and The Hintze Rooms*

The charity's existing office lease expired in December 2020, and with the office team all working from home due to the pandemic, no new office lease was agreed until May. New premises at Lower Grosvenor Place were found, which included an additional 1,600 sq ft lower ground floor. Thanks to a generous donation from The Hintze Family Charitable Foundation, over the summer the charity was able to convert this floor into a fully equipped webcast-ready event space, that can accommodate up to 40 people and has an ante-chamber for refreshments, a kitchen area for catering and a further space for event registration on entry. When not using it for PTI events, the charity will rent the space to third parties.

### *Fundraising*

We are registered with the Fundraising Regulator and commit to our fundraising being legal, transparent, respectful and meeting the standards set in the Fundraising Code of Practice. We also ensure that nobody who appears to be vulnerable is asked to commit to giving.

Fundraising is carried out by the Senior Philanthropy and Partnerships Manager, assisted by the Development Co-Ordinator and by the Development Committee, who report to the Board and who introduce potential donors to the work of the charity. The Development Committee currently consists of 18 senior individuals, meets six times a year, reviews fundraising progress and is chaired by the charity Chairman. During the year under review one member stepped down and we were pleased to welcome Jon May, Michael Guy and Ronan O'Neill to the Committee.

In order to widen the donor base and encourage philanthropy in the next generation, the charity has convened a NextGen Development Committee, chaired by Ronan O'Neill. With an initial group of six members, the intention is to engage young professionals in a number of ways and encourage regular, lower-level giving than that of our Patrons.

Subsequent to the pandemic outbreak, the charity has witnessed steadfast support from its Patrons and donors, with only one Patron not renewing their support for the charity. With restrictions on meeting face to face prevalent for nearly all of the year under review, it has been challenging to develop new relationships. Going forward, however, we are optimistic about attracting new sources of voluntary income and growing our donor base.

The trustees are very grateful to an anonymous donor for a generous £2m donation to the charity's endowment fund, the PTI Teacher Training Fund, and to The Hintze Family Charitable Foundation for their £58,500 donation which enabled the creation of The Hintze Rooms event space at the charity's new home in Lower Grosvenor Place.

The charity is committed to continued impact. While the PTI has a complaints policy published on our website, in the year under review we received no complaints.

## Financial commentary

### *The Teacher Training Fund*

During the year under review the charity's endowment, The Teacher Training Fund, grew from £1,556k to £3,765k. £2m of this growth was due to one anonymous donation, with a further £252k growth from income and investment gains offset by £43k of investment management fees and losses on foreign exchange.

In May, after 6 years with London & Capital, the trustees conducted a review of investment managers, and it was decided to change the discretionary management of the fund to CCLA in September. There are no costs associated with the transfer of funds in the year under review. £4k was incurred in the 2021/22 financial year acquiring new investments.

The terms for the charity's drawdown from The Teacher Training Fund will change from the 2021/22 financial year. The fund will remain an expendable endowment fund that is both capital and income, but the current maximum drawdown of £100k per annum will change to 4% of the value of the fund on 31<sup>st</sup> December of the financial year in question.

### *Income, expenditure and movements in funds*

Total income for the year was £3,010k (2019/20: £1,211k) and total expenditure was £1,023k (2019/20: £1,293k), and after gains on foreign exchange and investments, total funds increased from £2,408k to £4,596k.

Excluding movements in endowment funds, total income during the period under review was £959k (2019/20: £1,179k) and total expenditure was £979k (2019/20: £1,271k). The Trustees chose to draw down £25k from the Teacher Training Fund, well below the annual £100k allowance, which resulted in a surplus on unrestricted funds of £5k for the year under review (2019/20: surplus of £5k).

Voluntary and sponsorship income declined 13% to £625k (2019/20: £720k). However, an additional £81k was received that was tied to the delivery of face to face events that could not be delivered due to Covid-19, which together with £135k from the 2020 summer term received last year, has resulted in £216k of voluntary income being deferred for use with face to face events in 2021/22. All the donors have kindly agreed to the funds being rolled over. We are very grateful to our donors, who have continued their support of our work despite the disruptions and challenges caused by Covid-19.

Whilst the charity re-introduced charges for its online events, the lack of receipts from face to face events resulted in income from charitable activities decreasing 23% to £332k (2019/20: £432k). However, despite this, affiliation fees rose 3% to £251k (2019/20: £244k) driven by further successful growth of PTI Unlimited – a flat rate annual fee which allows schools to send as many teachers as they would like to PTI events, subject to a fair usage policy.

With no expenditure from face to face events, overall expenditure declined 21% to £1,023k (2019/20: £1,293k). The lack of any residential or venue and travel costs resulted in direct costs of charitable activities decreased by 47% to £180k (2019/20: £338k). Support costs of charitable activities, including general office and governance costs, dropped by 10% to £681k (2019/20: £756k), driven by the end of the secondment of Clare O'Sullivan, who returned to be Deputy Head following two years with the charity leading the development of new activities such as the Subject Leadership Certificate and Primary Hubs.

With no opportunity to run face to face fundraising events, expenditure on raising funds decreased by 18% to £163k (2019/20: £198k). Investment manager costs increased from £19k to £44k driven by the 156% increase in size of funds under management in March resulting from the £2m donation.

At the year-end the Net Assets of the charity totalled £4,596k (2019/20: £2,408k).

The Trustees consider that the financial results represent a very satisfactory out-turn given the challenges presented by the Covid-19 pandemic.

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

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### *New office premises and The Hintze Rooms*

In moving office the charity incurred £29k in storage, removal, legal and other miscellaneous costs. However, these were fully offset by savings in rent and utilities due to a 5 month rent-free period prior to moving into the new Lower Grosvenor Place office, with staff all working from home. £25k of capital expenditure was incurred on furniture and the fit-out of the new office, resulting in £0.8k of depreciation charges in the year under review.

We are grateful to receive £58.5k from The Hintze Family Charitable Foundation for the fit-out and equipping of the lower ground floor of the charity's new office, enabling the creation of an event space (see above). £4.5k of expendable costs and £50.3k of capital expenditure were incurred in the fit-out and purchase of furniture and equipment, with the remaining £3.7k incurred in the next financial year. Depreciation charges relating to this capital expenditure totalled £1.4k in the year under review. The donation is a multi-year grant, whose schedule creates £52.6k of deferred income that is structured such that future income matches future years' expenditure and depreciation charges.

### *Reserves and Investment policies*

The PTI's minimum reserve policy is to have three months' normal operating expenditure as cash in hand (currently approximately £285k). However, the Trustees recommend having at the beginning of the financial year accounting reserves at a sufficient level to provide School and Subject Leadership Programme services for 12 months to schools affiliated to our programmes. Assuming the resumption of face to face activities this is approximately £700k, and with unrestricted reserves totalling £856k at the year end, this objective has been comfortably met. The Trustees consider it prudent to be in this position, in the light of the Covid-19 pandemic, continuing pressure on school budgets for continuing professional development and the challenging fundraising environment. In addition, this level of reserves would cover liabilities in the event of the charity ceasing trading.

For the year under review, the Trustees formally adopted an investment policy that kept the charity's unrestricted funds on deposit, diversified across four A-rated deposit takers and one other.

With the Teacher Training Fund at £3.74m at the year end, and in future with a maximum of 4% of its 31 December value to be drawn down per annum, the majority of the fund is for use in the medium and long term. At year end, £359k of the fund was held as cash on deposit, and the remaining £3.38m was invested by CCLA on a discretionary basis, with £3.34m in the COIF Charities Ethical Investment Fund. This fund complies with the charity's ethical investment policy.

### *Funders and contributors*

The Trustees record their thanks to all the PTI's donors and supporters - both large and small - for their continuing support during a challenging year, and the staff and volunteers who have worked extremely hard to achieve another successful year for the charity in particularly challenging circumstances.

### **Future plans**

In 2021/22, the charity's top priority will be to re-establish face to face events whilst maintaining a significant online presence. Key events include:

- Two Subject Leadership Residentials are planned across eight subjects, one at Crewe Hall in November and the second at Downing College, Cambridge, in July.
- A joint primary and secondary School Leadership Residential is planned to take place in January at Fanham's Hall, Hertfordshire
- The School Leadership Programme Day is planned for March
- The Subject Leadership Programme Days are planned to take place in London and Crewe in June/July
- The New Teacher Subject Days courses will resume being given face to face in London and Manchester.
- One day CPD courses will be resumed, delivered for the most part in The Hintze Rooms
- Face to face Primary Hub days will be resumed

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The PTI will also maintain its greater teacher reach, obtained thanks to the online work, by continuing with a comprehensive programme of twilight CPD sessions and by adding national Virtual Primary Hub sessions into the primary hub offer.

Additionally, the charity will pilot events in Design & Technology and Physical Education, and introduce Level 2 Certificate courses following their successful pilot in the year under review. It will also continue to explore an international version of the Subject Leadership Certificate, working with Cambridge Assessment.

## Structure, Governance and Management

### *Governing document and membership*

The PTI is a registered company limited by guarantee not having a share capital. Its governing document is the company's Memorandum & Articles of Association. The company was incorporated on 18 August 2006 and effectively commenced trading on 1 January 2007. For the time being the members of the company are the Trustees, all of whom have signed a statement pledging to contribute £1 to the funds of the company in the event of it being wound up and there being an insufficiency of funds.

### *Recruitment, appointment and induction of Trustees*

The Trustees of the charity are also directors of the company for the purposes of company law. The number of Trustees may not be less than three or more than ten.

All the Trustees are Elected Trustees and are appointed by either the members of the company in a general meeting or by the Trustees themselves.

As and when required, additional Trustees are appointed after a review of the skills and experience represented on the Trustee body.

### *Chair*

The governing document provides for the President (after consultation with the Trustees) to appoint a Chairman from among their number. K'theil (Keith) Breslauer was appointed unanimously as Chairman by his fellow Trustees.

### *Membership of the Trustee body*

The current Trustees are listed on page 2 of this Report and have served for the year under review except where indicated.

### *Organisational structure and decision-making process*

#### *Royal Founding Patron*

The Trustees record with gratitude the continuing support of HRH The Prince of Wales and his staff.

#### *Trustees*

The Trustee body administers The PTI. It met four times during the period under review. With the exceptions listed in Note 12, at no time during the year did any Trustee have a beneficial interest in transactions with the charity.

The Trustees have the following standing committees:

- the Executive Committee whose purpose is to monitor the on-going business of the charity
- the Academic Steering Group (the "ASG") whose purpose is to direct the PTI's academic strategy

# THE PROFESSIONAL TEACHING INSTITUTE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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- the Development Committee, whose purpose is to assist the charity with fundraising
- the Remuneration Committee whose purpose is to monitor staff salaries and consultants' fees

#### *Organisation*

The charity has two Co-directors: Christopher Pope manages day-to-day operations of the PTI and Carolyn Roberts, Headteacher of Thomas Tallis School, leads academic policy. They are assisted by nine full-time employees and three part-time employees. Academic activities are led by a group of practising teachers acting as consultants.

Julia Bagguley has acted as Company Secretary on a part time and voluntary basis, which the Trustees note and for which they record their thanks.

#### *Key Management Personnel*

Key management personnel consist of the:

- Full-time Co-Director
- Chief Operating Officer
- Senior Philanthropy and Partnerships Manager
- Senior Events Manager
- Senior Programmes Manager

In line with all PTI staff, their remuneration is reviewed twice a year by the Remuneration Committee.

#### *Internal Controls*

The Trustees are responsible for the management of the risks faced by the charity with particular reference to internal controls and the mitigation of risk. The Trustees actively review the risks faced by the charity on a regular basis and have put in place systems and procedures to identify and mitigate the major risks so far as is possible.

The key controls used include:

- Formal agendas and minutes for meetings of the Trustees and the Board committees
- A statement of matters reserved to the Trustees
- A formal Risk Register, reviewed on a regular basis
- Established organisational and governance structure and reporting lines

The Trustees recognise that systems can only provide reasonable, and not absolute, assurance that major risks are being adequately managed. However, they were satisfied by the charity's response to the Covid-19 pandemic.

#### *Risk and Mitigation*

At each meeting, the Trustees review the risks to which the charity is exposed and they have put in place systems which minimise the exposure to these risks and mitigate the potential loss that might arise from them. Additionally, a formal Risk Register is in place, which is reviewed annually.

Currently, the Trustees have identified the following three most significant risks to the charity:

- **Lack of teacher time.** Teachers' workloads have increased dramatically due to the logistical constraints imposed on schools by Covid-19. Furthermore, teacher absences from school due to illness have created additional pressure on those staff in school and not ill. The lack of teacher time makes it more difficult for teachers to find time, both to act as PTI Teacher Leaders and run PTI events, but also to attend. The situation is particularly acute for senior leaders in schools, who make up the pool of PTI Teacher Leaders, and schools are understandably reluctant to release them to lead PTI events.
- **Poor event attendance** The combination of teacher illness, lack of time mentioned above and continuing uncertainties driven by the continuing pandemic is resulting in a greater number of no-shows at events. Whilst

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## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

no-shows at online events carry no cost, no-shows at face to face events are costly for the charity, especially for residentials, and reduce teachers reached.

- **Fundraising uncertainty.** Whilst the PTI's donors have stayed steadfast to date, the economic uncertainties and restrictions to face to face meetings and events caused by Covid-19 continue make predicting future fundraising challenging.

### *Statement of Trustees' Responsibilities*

The Trustees (who are also Directors of The Professional Teaching Institute for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable Company and 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 SORP;
- make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

In so far as we are aware:

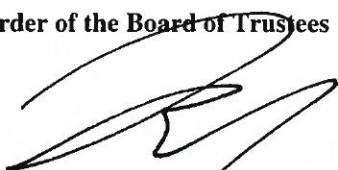
- There is no relevant audit information of which the charitable Company's auditor is unaware; and
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### *Auditors*

The charity's auditors, Haysmacintyre LLP, have expressed a willingness to continue in office and a resolution proposing their reappointment will be put to the members in accordance with the Companies Act 2006.

This report has been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities SORP 2015 (FRS 102) (Second Edition, effective 1 January 2019) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

**By order of the Board of Trustees**



K'thiel (Keith) Breslauer  
Chairman

Date: 28/1/2022

# **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

## **Opinion**

We have audited the financial statements of The Professional Teaching Institute for the year ended 30 September 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charitable Company 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 of the parent charitable company's affairs as at 30 September 2021 and of the group's and parent charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the [group/charitable company]'s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE

FOR THE YEAR ENDED 30 SEPTEMBER 2021

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

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

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

- adequate accounting records have not been kept by the parent charitable company; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

## **Responsibilities of Trustees for the financial statements**

As explained more fully in the Trustees' responsibilities statement set out on page 14, 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's 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 the 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. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the regulatory requirements of the Charity Commission, employment law, data protection regulations, and fundraising regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, payroll taxes, and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries and management bias in certain accounting estimates and judgements such as the recognition of income at the year-end. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE PROFESSIONAL TEACHING INSTITUTE**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

- Identifying and testing journals, in particular journal entries posted around the year-end;
- Challenging assumptions and judgements made by management in their critical accounting estimates; and
- Reviewing trustees minutes during the year.

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.



Lee Stokes (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: 25/2/2022

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Endowment Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
<b>Income and endowments from:</b>						
<b>Grants and donations</b>		490,960	133,796	2,000,000	2,624,756	720,540
<b>Charitable activities:</b>						
Secondary Affiliation Fees		251,270	-	-	251,270	244,197
Primary Programmes		7,150	-	-	7,150	27,270
Secondary Leadership Residential and Programme		-	-	-	-	3,425
New Teacher Subject Days		35,858	-	-	35,858	76,273
Other Continuing Professional Development		37,800	-	-	37,800	81,265
<b>Other trading activities</b>		-	-	-	-	20,000
<b>Investments</b>		2,518	-	51,066	53,584	37,589
<b>Total Income</b>		<u>825,556</u>	<u>133,796</u>	<u>2,051,066</u>	<u>3,010,418</u>	<u>1,210,559</u>
<b>Expenditure on:</b>						
<b>Raising funds</b>	3	<u>119,211</u>	-	<u>43,750</u>	<u>162,961</u>	<u>198,285</u>
<b>Charitable activities:</b>						
Subject Leadership Programme	2	67,208	105,016	-	172,224	192,376
Subject Enrichment Residentials		28,872	-	-	28,872	42,348
Primary Programmes		144,187	6,960	-	151,147	185,662
Secondary Leadership Residential and Programme		93,548	-	-	93,548	112,299
New Teacher Subject Days		147,075	-	-	147,075	248,359
Continuing Professional Development		197,304	21,820	-	219,124	278,163
Website and CRM		48,299	-	-	48,299	35,066
<b>Total Cost of Charitable Activities</b>		<u>726,493</u>	<u>133,796</u>	<u>-</u>	<u>860,289</u>	<u>1,094,273</u>
<b>Total Expenditure</b>		<u>845,704</u>	<u>133,796</u>	<u>43,750</u>	<u>1,023,250</u>	<u>1,292,558</u>
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		<u>(20,148)</u>	<u>-</u>	<u>2,007,316</u>	<u>1,987,168</u>	<u>(81,999)</u>
Loss on foreign exchange		-	-	-	-	(14,635)
Net gain / (loss) on investments	7	-	-	201,016	201,016	(41,140)
Transfer between funds	11	25,000	-	(25,000)	-	-
<b>Net income / (expenditure) for the year</b>		<u>4,852</u>	<u>-</u>	<u>2,183,332</u>	<u>2,188,184</u>	<u>(137,774)</u>
Total funds at 1 October 2020		<u>850,797</u>	<u>-</u>	<u>1,556,814</u>	<u>2,407,611</u>	<u>2,545,385</u>
<b>Total funds at 30 September 2021</b>		<u><u>855,649</u></u>	<u><u>-</u></u>	<u><u>3,740,146</u></u>	<u><u>4,595,795</u></u>	<u><u>2,407,611</u></u>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. Details of comparative figures by fund are included in note 15. The notes to the financial statements form part of these accounts.

## CONSOLIDATED BALANCE SHEET

AT 30 SEPTEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	6		73,079		-
Investments	7		3,381,139		1,372,808
			<u>3,454,218</u>		<u>1,372,808</u>
<b>Current assets</b>					
Debtors	8	190,623		118,751	
Cash at bank and in hand		1,621,375		1,288,918	
		<u>1,811,998</u>		<u>1,407,669</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(631,774)		(372,866)	
<b>Net current assets</b>			1,180,224		1,034,803
<b>Creditors</b>					
Amounts falling due after one year	10		(38,647)		-
<b>Net assets</b>			<u>4,595,795</u>		<u>2,407,611</u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,740,146		1,556,814
Unrestricted funds	11		855,649		850,797
			<u>4,595,795</u>		<u>2,407,611</u>

These accounts have been prepared in line with the provisions applicable to the small companies regime.

Approved by the Board of Trustees and authorised for issue on

28/1/2022

  
K'thiel (Keith) Breslauer  
Chairman

## CHARITY BALANCE SHEET

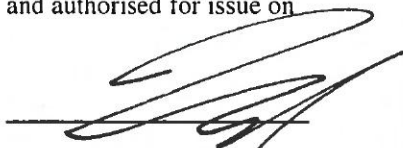
AT 30 SEPTEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	6		73,079		-
Investments	7		3,381,140		1,372,809
			<u>3,454,219</u>		<u>1,372,809</u>
<b>Current assets</b>					
Debtors	8	154,767		191,946	
Cash at bank and in hand		1,392,168		1,011,414	
		<u>1,546,935</u>		<u>1,208,760</u>	
<b>Creditors</b>					
Amounts falling due within one year	9	(366,712)		(168,558)	
<b>Net current assets</b>			<u>1,180,223</u>		<u>1,034,802</u>
Amounts falling due after one year	10		(38,647)		-
<b>Net assets</b>			<u><u>4,595,795</u></u>		<u><u>2,407,611</u></u>
<b>Funds</b>					
Restricted funds	11		-		-
Endowment funds	11		3,740,146		1,556,814
Unrestricted funds	11		855,649		850,797
			<u>4,595,795</u>		<u>2,407,611</u>

These accounts have been prepared in line with the provisions applicable to the small companies regime.

Approved by the Board of Trustees  
and authorised for issue on

28/1/2022



K'thiel (Keith) Breslauer  
Chairman

**THE PROFESSIONAL TEACHING INSTITUTE**  
**CONSOLIDATED STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
<b>Cash flow from operating activities</b>			
Net cash (used in)/provided by operating activities	(i)	2,161,457	(38,960)
<b>Cash flow from investing activities</b>			
Investment income		53,584	37,589
Purchase of tangible fixed assets		(75,268)	-
Acquisition of fixed asset investments through investment manager		(5,285,667)	(309,448)
Proceeds from disposal of fixed asset investments through investment manager		3,387,715	396,611
Loss on foreign exchange		-	(14,635)
<b>Net cash provided by/(used in) investing activities</b>		(1,919,636)	110,117
<b>Change in cash and cash equivalents</b>		241,821	71,157
<b>Cash and cash equivalents at the start of the year</b>	(ii)	1,414,453	1,343,296
<b>Cash and cash equivalents at the end of the year</b>		1,656,274	1,414,453

**(i) Reconciliation of net income to net cash flow from operating activities**

	2021 £	2020 £
Net income/(expenditure)	2,188,184	(137,774)
<b>Adjustments for:</b>		
Depreciation charge	2,189	-
Dividend income	(51,065)	(31,534)
Interest received	(2,519)	(6,055)
(Gain)/Loss on sale of investments	(163,918)	45,018
Loss on foreign exchange	-	14,635
Unrealised gain on investments	(37,098)	(3,878)
(Increase)/decrease in debtors	(71,872)	53,999
Increase in creditors	297,556	26,629
<b>Net cash (used in)/provided by operating activities</b>	2,161,457	(38,960)

**(ii) Analysis of changes in net debt**

	At 1 October 2020 £	Cashflows £	At 30 September 2021 £
Cash at bank and in hand	1,288,918	332,457	1,621,375
Cash held on deposit and accrued interest	125,535	(90,636)	34,899
	1,414,453	241,821	1,656,274

# THE PROFESSIONAL TEACHING INSTITUTE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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#### **1. Accounting policies**

The charity is a company limited by guarantee, that was incorporated in England and Wales. Its registered office is 14-15 Lower Grosvenor Place, London, England, SW1W 0EX. The registered company number is 05910443, and the registered charity number is 1116224.

The principal accounting policies, which have been applied consistently throughout the year, are as follows:

##### **a) Basis of preparation of the financial statements**

These financial statements are prepared on a going concern basis, under the historical cost convention, as modified by the revaluation of investments being measured at fair value through income and expenditure within the Consolidated Statement of Financial Activities.

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit company for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP 2015, second edition effective 1 January 2019), the Companies Act 2006 and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the charitable company's forecasts and projections have taken account of pressures on income. After making enquiries the Trustees have concluded that there are no material uncertainties and there is a reasonable expectation that the charitable company has adequate resources to continue to operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

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

##### **b) Basis of consolidation**

The consolidated (group) financial statements comprise the charity and its wholly owned subsidiary PTI Education Limited.

The results of the trading subsidiary company are presented in the Consolidated Statement of Financial Activities by disclosing the income and expenditure derived from its non-charitable trading activities separately from those of the charity. A summary profit and loss account for the trading subsidiary is included in note 7. The charity has not prepared its own statement of financial activities, as permitted under the Companies Act 2006.

The subsidiary company's assets and liabilities are consolidated in the Balance Sheet on a line-by-line basis.

##### **c) Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

The endowment fund represents donations that are to be used as an expendable endowment for teacher professional development that is both capital and income and can be drawn down, to a maximum level of £100,000 per annum.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

## THE PROFESSIONAL TEACHING INSTITUTE

### NOTES TO THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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##### d) Income

All income is included in the statement of financial activities when the charity has entitlement to the funds, receipt is probable, and the amount can be measured with sufficient reliability.

Where the donor has specified that the donations or grants relate to future periods or that certain preconditions must be fulfilled before use, amounts received are recognised in the relevant period or when preconditions have been met.

Income tax recoverable in relation to donations received under Gift Aid or Deeds of Covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### e) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Costs of raising funds comprise the expenditure on fundraising activities, including investment management fees, as well as an apportionment of relevant staff costs, whereas cost of charitable activities include all directly attributable costs with regards to the schools programme, summer school, continuing professional development courses and the development of the website, as well as an apportionment of other costs as detailed below.

Support costs are those costs incurred in support of expenditure on the objects of the charity and include project management and administration costs.

Overheads and other support costs not directly attributable to a particular activity are apportioned over the relevant activities on the basis of management estimates of the amount attributable to that activity in the year, either by reference to staff time spent or ratio of the number of days of each type of activity, as appropriate. Irrecoverable VAT is included with the item of expenditure to which it relates.

Governance costs comprise the expenditure on governance of the charity including audit fees, legal advice for Trustees, costs of Trustee meetings and an apportionment of relevant staff costs to reflect time spent on governance-related matters. In accordance with FRS 102, these are now included within support costs above.

##### f) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £1,000 are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Office fittings and equipment	20% on cost
Website and computer equipment	33% on cost

##### g) Investments

Investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

##### h) Pensions

The charitable company does not operate a pension scheme but contributes to employees' personal pension arrangements. Contributions are charged to the Consolidated Statement of Financial Activities on an accruals basis.

##### i) Operating leases

All payments under operating leases are charged to the statement of financial activities in the year in which they fall due.

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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**j) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial instruments are recognised at transaction value and subsequently adjusted for impairment with the exception of investment which are initially measured at transaction price and subsequently at fair value.

**k) Critical accounting estimates and areas of judgement**

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

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

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

The annual depreciation charge for fixed assets is sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

**l) Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Cost of Charitable Activities

2021	Subject Leadership Programme	Subject Enrichment Residentials	Primary Programmes	Secondary Leadership Residential And Programme	New Teacher Subject Days	Other Continuing Professional Development	Website And CRM	Total Funds 2021
	£	£	£	£	£	£	£	£
<b>Activities direct costs</b>	49,361	4,447	1,675	6,952	33,779	56,943	26,607	179,764
<b>Support costs</b>								
Wages and salaries	93,651	15,062	103,378	62,049	73,315	111,770	14,636	473,861
Consultancy	15,000	4,300	16,500	8,100	6,500	7,300	300	58,000
General office costs	8,067	4,033	24,201	13,109	28,234	35,293	5,035	117,972
Governance costs	6,145	1,030	5,393	3,338	5,247	7,818	1,721	30,692
	<u>122,863</u>	<u>24,425</u>	<u>149,472</u>	<u>86,596</u>	<u>113,296</u>	<u>162,181</u>	<u>21,692</u>	<u>680,525</u>
	<u>172,224</u>	<u>28,872</u>	<u>151,147</u>	<u>93,548</u>	<u>147,075</u>	<u>219,124</u>	<u>48,299</u>	<u>860,289</u>
<b>2020</b>	<b>Subject Leadership Programme</b>	<b>Subject Enrichment Residentials</b>	<b>Primary Programmes</b>	<b>Secondary Leadership Residential And Programme</b>	<b>New Teacher Subject Days</b>	<b>Other Continuing Professional Development</b>	<b>Website And CRM</b>	<b>Total Funds 2020</b>
	£	£	£	£	£	£	£	£
<b>Activities direct costs</b>	64,735	12,397	21,465	20,049	110,288	85,833	23,257	338,024
<b>Support costs</b>								
Wages and salaries	87,517	19,692	92,189	55,764	96,144	119,937	8,203	479,446
Consultancy	23,563	4,300	42,189	25,226	10,781	37,271	300	143,630
General office costs	13,516	4,508	24,783	9,012	25,910	29,289	2,253	109,271
Governance costs	3,045	1,451	5,036	2,248	5,236	5,833	1,053	23,902
	<u>127,641</u>	<u>29,951</u>	<u>164,197</u>	<u>92,250</u>	<u>138,071</u>	<u>192,330</u>	<u>11,809</u>	<u>756,249</u>
	<u>192,376</u>	<u>42,348</u>	<u>185,662</u>	<u>112,299</u>	<u>248,359</u>	<u>278,163</u>	<u>35,066</u>	<u>1,094,273</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

<b>3. Cost of raising funds</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	91,611	87,595
General office costs	20,168	22,530
Direct fundraising and event-related costs	7,432	69,177
Investment management fees	43,750	18,983
	<u>162,961</u>	<u>198,285</u>
<b>4. Governance costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	15,280	7,847
General office costs	3,062	3,380
Auditor's remuneration - The Professional Teaching Institute (audit fees)	8,000	7,650
- PTI Education Limited (audit fees)	2,350	3,025
- The Professional Teaching Institute (non-audit fees)	1,000	1,000
- PTI Education Limited (non-audit fees)	1,000	1,000
	<u>30,692</u>	<u>23,902</u>
<b>5. Staff costs</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Wages and salaries	485,260	482,707
Social security costs	48,616	44,896
Contributions to personal pension schemes	46,875	47,284
	<u>580,751</u>	<u>574,887</u>

One employee received remuneration between £120,000 and £130,000 during the year (2020: one employee between £120,000 and £130,000) and one employee received remuneration between £60,000 and £70,000 during the year (2020: one). Pension contributions of £19,074 (2020: £18,714) were paid on behalf of these individuals.

The average number of people employed by the charity during the year were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Charitable activities	12.0	12.8
Governance	0.2	0.2
	<u>12.2</u>	<u>13.0</u>

THE PROFESSIONAL TEACHING INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

5. **Staff Costs (continued)**

No Trustee received remuneration or was reimbursed expenses from the charity during the current or preceding year.

**Key management Personnel:**

Key management personnel comprise the Full-time Co-Director, Chief Operating Officer, Senior Philanthropy and Partnerships Manager, Senior Events Manager and the Senior Programmes Manager. The total employment costs (including employers' national insurance and pension contributions) for these individuals was £392,928 (2020: £396,601).

6. **Tangible Fixed Assets – Charity and Consolidated**

	<b>Website and Computer Equipment £</b>	<b>Office Fittings and Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
As at 1 October 2020	73,302	8,289	81,591
Additions	-	75,268	75,268
	<u>73,302</u>	<u>83,557</u>	<u>156,859</u>
At 30 September 2021	<u>73,302</u>	<u>83,557</u>	<u>156,859</u>
<b>Depreciation</b>			
At 1 October 2020	73,302	8,289	81,591
Charge during the year	-	2,189	2,189
	<u>73,302</u>	<u>10,478</u>	<u>83,780</u>
At 30 September 2021	<u>73,302</u>	<u>10,478</u>	<u>83,780</u>
<b>Net Book Value</b>			
At 30 September 2021	<u>-</u>	<u>73,079</u>	<u>73,079</u>
At 30 September 2020	<u>-</u>	<u>-</u>	<u>-</u>

7. **Fixed Asset Investments**

	<b>Listed 2021 £</b>	<b>Listed 2020 £</b>
<b>Consolidated</b>		
Market value brought forward	1,247,273	1,375,577
Acquisitions at cost	5,285,667	309,448
Less disposal proceeds	(3,387,715)	(396,611)
Realised loss on disposal	163,918	(45,018)
Unrealised gain on revaluation	37,098	3,878
	<u>3,346,241</u>	<u>1,247,273</u>
<b>Market Value Carried Forward</b>	<u>3,346,241</u>	<u>1,247,273</u>
Cash held	29,668	120,305
Accrued interest	5,230	5,230
	<u>3,381,139</u>	<u>1,372,808</u>
<b>Total value</b>	<u>3,381,139</u>	<u>1,372,808</u>
<i>Historic cost of listed investments</i>	<u>2,488,197</u>	<u>1,301,525</u>

**THE PROFESSIONAL TEACHING INSTITUTE**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**7. Fixed Asset Investments (continued)**

**Charity**

The Institute owns PTI Education Limited, a company incorporated in the United Kingdom and registered in England, company number 10353080 and holds 100% of the £1 share capital.

The principal activity of the company is the provision of training and support services for secondary and primary school teachers. The company then “Gift Aids” its taxable profit to the Institute to provide resources to support the Institute’s work.

The net profit of the company at 30 September 2021 is £36,607 (2020: £56,084) before the gift aid payment is made.

Its trading results, extracted from its audited accounts were as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Turnover	1,082,451	1,296,430
Cost of sales	(153,249)	(305,441)
	<hr/>	<hr/>
Gross profit	929,202	990,989
Administrative expenses	(892,595)	(935,532)
	<hr/>	<hr/>
Operating profit	36,607	55,457
Interest	-	627
	<hr/>	<hr/>
Profit before taxation	36,607	56,084
	<hr/>	<hr/>
Tax on profit	-	-
	<hr/>	<hr/>
Profit for the financial period	36,607	56,084
	<hr/>	<hr/>
Gift Aid Payment	(36,607)	(56,084)
	<hr/>	<hr/>

A summary of its assets is shown below:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Debtors	89,209	73,103
Cash at bank and in hand	229,207	277,505
Creditors falling due within one year	(318,415)	(350,607)
	<hr/>	<hr/>
<b>Net current assets</b>	<b>1</b>	<b>1</b>
	<hr/>	<hr/>

**THE PROFESSIONAL TEACHING INSTITUTE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**8. Debtors**

	<b>Consolidated 2021 £</b>	<b>Consolidated 2020 £</b>	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>
Trade debtors	75,626	67,033	3,000	10,075
Prepayments	23,753	32,049	10,170	15,903
Accrued income	46,918	14,343	46,918	14,343
VAT recoverable	-	-	13,746	5,216
Intercompany debtor	-	-	36,607	141,083
Rent deposit	44,326	5,326	44,326	5,326
	<u>190,623</u>	<u>118,751</u>	<u>154,767</u>	<u>191,946</u>

**9. Creditors: Amounts falling due within one year**

	<b>Consolidated 2021 £</b>	<b>Consolidated 2020 £</b>	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>
Trade creditors	48,098	14,582	33,263	6,617
Deferred income	493,240	280,200	273,475	120,960
Other creditors	3,600	3,600	-	-
VAT payable	4,268	12,431	-	-
Accruals	82,568	62,053	59,974	40,981
	<u>631,774</u>	<u>372,866</u>	<u>366,712</u>	<u>168,558</u>

	<b>Consolidated 2021 £</b>	<b>Consolidated 2020 £</b>	<b>Charity 2021 £</b>	<b>Charity 2020 £</b>
Deferred income at 1 October 2020	280,200	186,458	120,960	40,995
Deferred income – general	479,316	274,835	259,551	115,595
Deferred income - The Hintze Rooms	52,571	-	52,571	-
Amount released to restricted and unrestricted funds in the SOFA	(280,200)	(181,093)	(120,960)	(35,630)
Deferred income at 30 September 2021	<u>531,887</u>	<u>280,200</u>	<u>312,122</u>	<u>120,960</u>

Deferred income – general is made up of three elements: £280k of donations and funds received that relate to activities planned for 21/22, £216k of funds received for activities planned to be delivered in the year that have had to be postponed due to the COVID-19 pandemic, and £8k of other deferred income. Deferred income - The Hintze Rooms relates to a five-year grant of £58,500 from The Hintze Family Charitable Foundation for the creation of The Hintze Rooms, the PTI's events space in central London.

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NOTES TO THE FINANCIAL STATEMENTS

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10. Creditors: Amounts falling due after one year

	Consolidated 2021 £	Consolidated 2020 £	Charity 2021 £	Charity 2020 £
Deferred income	38,647	-	38,647	-
	<u>38,647</u>	<u>-</u>	<u>38,647</u>	<u>-</u>

11. Movement in funds  
Group

	At 1 October 2020 £	Income & Investment gains £	Expenditure & losses on foreign exchange £	Transfers £	At 30 September 2021 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	105,016	(105,016)	-	-
Primary Programmes	-	6,960	(6,960)	-	-
Continuing Professional Development	-	21,820	(21,820)	-	-
<i>Total restricted funds</i>	<u>-</u>	<u>133,796</u>	<u>(133,796)</u>	<u>-</u>	<u>-</u>
<b>Endowment Funds</b>					
Teacher Training Fund	1,556,814	2,252,082	(43,750)	(25,000)	3,740,146
<b>Unrestricted General Funds</b>	<u>850,797</u>	<u>825,556</u>	<u>(845,704)</u>	<u>25,000</u>	<u>855,649</u>
<b>Total Funds</b>	<u>2,407,611</u>	<u>3,211,434</u>	<u>(1,023,250)</u>	<u>-</u>	<u>4,595,795</u>

Movement in funds – prior year comparative

	At 1 October 2019 £	Income & Investment gains £	Expenditure & losses on foreign exchange £	Transfers £	At 30 September 2020 £
<b>Restricted Funds</b>					
Subject Leadership Programme	-	25,940	(25,940)	-	-
Subject Enrichment Residentials	-	33,910	(33,910)	-	-
Primary Programmes	-	41,800	(41,800)	-	-
<i>Total restricted funds</i>	<u>-</u>	<u>101,650</u>	<u>(101,650)</u>	<u>-</u>	<u>-</u>
<b>Endowment Funds</b>					
Teacher Training Fund	1,700,038	31,534	(74,758)	(100,000)	1,556,814
<b>Unrestricted General Funds</b>	<u>845,347</u>	<u>1,077,375</u>	<u>(1,171,925)</u>	<u>100,000</u>	<u>850,797</u>
<b>Total Funds</b>	<u>2,545,385</u>	<u>1,210,559</u>	<u>(1,348,333)</u>	<u>-</u>	<u>2,407,611</u>

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**11. Movement in funds (continued)**

The Subject leadership programme restricted fund relates to funding received specifically for the Subject Leadership Programme activities.

The Subject enrichment residentials restricted fund relates to funding received specially for the 2021 subject enrichment residentials.

The Primary programmes restricted fund relates to funding received specifically for primary leadership support.

The Teacher Training Fund represents donations that are to be used as an Expendable Endowment for teacher professional development, that is both capital and income and can be drawn down to a maximum level of £100,000 per annum. A transfer of £25,000 was made in the year from the endowment funds.

**12. Analysis of net assets between funds**

	<b>Fixed assets £</b>	<b>Investments £</b>	<b>Debtors £</b>	<b>Bank £</b>	<b>Creditors £</b>	<b>Total 2021 £</b>
Unrestricted funds	73,079	-	190,623	1,132,965	(541,018)	855,649
Restricted funds	-	-	-	129,403	(129,403)	-
Endowment funds	-	3,381,139	-	359,007	-	3,740,146
	<u>73,079</u>	<u>3,381,139</u>	<u>190,623</u>	<u>1,621,375</u>	<u>(670,421)</u>	<u>4,595,795</u>

	<b>Fixed assets £</b>	<b>Investments £</b>	<b>Debtors £</b>	<b>Bank £</b>	<b>Creditors £</b>	<b>Total 2020 £</b>
Unrestricted funds	-	-	118,751	1,104,912	(372,866)	850,797
Endowment funds	-	1,372,808	-	184,006	-	1,556,814
	<u>-</u>	<u>1,372,808</u>	<u>118,751</u>	<u>1,288,918</u>	<u>(372,866)</u>	<u>2,407,611</u>

**13. Transactions involving Trustees and related parties**

During the year, two trustees of The Professional Teaching Institute and a director of PTI Education Ltd, made donations to the Institute totaling £52,250 (2020 £52,250).

**14. Operating lease commitments**

At 30 September 2021, the charity had total commitments under non-cancellable leases for buildings as follows:

	<b>2021 £</b>	<b>2020 £</b>
Payable in less than one year	65,000	11,418
Payable within two to five years	242,904	-
	<u>307,904</u>	<u>11,418</u>

The increase in operating lease commitments is due to a five-year lease on new office premises agreed in May 2021.

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15. Comparative Consolidated SOFA	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Endowment Funds 2020 £	Total Funds 2020 £
<b>Income and endowments from:</b>					
<b>Grants and donations</b>		618,890	101,650	-	720,540
<b>Charitable activities:</b>					
Secondary Affiliation Fees		244,197	-	-	244,197
Subject Enrichment Residentials		-	-	-	-
Primary Programmes		27,270	-	-	27,270
Secondary Leadership Residential and Programme		3,425	-	-	3,425
New Teacher Subject Days		76,273	-	-	76,273
Other Continuing Professional Development		81,265	-	-	81,265
<b>Other trading activities</b>		20,000	-	-	20,000
<b>Investments</b>		6,055	-	31,534	37,589
<b>Total Income</b>		<u>1,077,375</u>	<u>101,650</u>	<u>31,534</u>	<u>1,210,559</u>
<b>Expenditure on:</b>					
<b>Raising funds</b>	3	179,302	-	18,983	198,285
<b>Charitable activities:</b>					
Subject Leadership Programme	2	166,437	25,940	-	192,376
Subject Enrichment Residentials		8,438	33,910	-	42,348
Primary Programmes		143,862	41,800	-	185,662
Secondary Leadership Residential and Programme		112,299	-	-	112,299
New Teacher Subject Days		248,359	-	-	248,359
Other Continuing Professional Development		278,163	-	-	278,163
Website and CRM		35,066	-	-	35,066
<b>Total Cost of Charitable Activities</b>		<u>992,623</u>	<u>101,650</u>	<u>-</u>	<u>1,094,273</u>
<b>Total Expenditure</b>		<u>1,171,925</u>	<u>101,650</u>	<u>18,983</u>	<u>1,292,558</u>
<b>Net income / (expenditure) before other recognised gains / (losses) and transfers</b>		(94,550)	-	12,551	(81,999)
Loss on foreign exchange		-	-	(14,635)	(14,635)
Net (loss) / gain on investments	7	-	-	(41,140)	(41,140)
Transfer between funds	11	100,000	-	(100,000)	-
<b>Net income / (expenditure) for the year</b>		5,450	-	(143,224)	(137,774)
Total funds at 1 October 2019		845,347	-	1,700,038	2,545,385
<b>Total funds at 30 September 2020</b>		<u>850,797</u>	<u>-</u>	<u>1,556,814</u>	<u>2,407,611</u>