AMBITION INSTITUTE

England & Wales · Charity number 1146924

Details

Other names	AMBITION SCHOOL LEADERSHIP TRUST, TEACHING LEADERS
Status	Registered
Legal form	Charitable company
Company number	07984030
Registered	2012-04-18
Register	View on the Charity Commission register

Contact

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Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT, IN PARTICULAR (BUT WITHOUT LIMITATION) BY PROMOTING AND ENCOURAGING HIGH STANDARDS IN TEACHING, PEDAGOGY AND EDUCATION LEADERSHIP.

Activities: Ambition Institute works to close the educational disadvantage gap and give every child the best start in life. We support educators, teachers and leaders in England with high-quality professional development throughout their careers, especially those supporting underserved communities. We work with partners and policymakers to share research, evidence and practice to help everyone in the sector.

Classification

- **How:** Provides Human Resources, Provides Services
- **What:** Education/training
- **Who:** Children/young People, The General Public/mankind

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Geography

- **Area of benefit:** ENGLAND
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£33,089,396	£33,537,381	£8,674,000	335
2024-08-31	£31,954,409	£32,143,845	£9,121,985	343
2023-08-31	£30,162,903	£29,698,037	£9,311,421	325
2022-08-31	£21,027,104	£20,489,303	£8,846,555	242
2021-08-31	£14,410,965	£13,838,778	£8,308,754	221
2020-08-31	£13,365,814	£15,297,200	£7,736,567	231

Trustees

Name	Role	Appointed
Richard Anthony Roger Jefferson	Chair	2020-01-01
Joanne Heaton		2024-09-30
Joanne Vivienne Heard-Jones		2021-07-07
John Camp OBE		2024-09-30
Jonathan Paul Edward Temple		2021-07-07
Paresh Modi		2024-09-30
Samuel James Freedman		2021-07-12
Sarah Mulholland		2025-01-26
Summer Turner		2025-12-03
Tashanta Cecilia Harvey		2021-07-07

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AMBITION INSTITUTE

England & Wales - Charity number 1146924

Accounts

Ambition Institute

Annual Report

2024/2025

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Welcome message from our Chair

At Ambition Institute, our mission is clear: to help teachers and school leaders serving children from disadvantaged backgrounds to keep getting better.

This year, we have continued to extend our reach across the sector, supporting tens of thousands of teachers and school leaders, and, through them, millions of pupils. This scale of reach represents countless moments of learning, development and opportunity for children, particularly those facing the greatest barriers.

We have strengthened our partnerships across schools, trusts and the wider system, delivering high quality professional development to educators at every stage of their career. Through this work, we are helping to build a more expert, confident and resilient education workforce.

In 2024 we set a clear long-term strategy, focusing our efforts on the areas where we can make the greatest difference for children facing disadvantage. We are encouraged by the progress we are making against these priorities, while recognising that sustained commitment will be needed to achieve lasting change.

I am particularly proud of how Ambition has responded to the evolving needs of the sector. This year saw us invest considerably in our future – to launch new and targeted programmes, expand our research and innovation, and deepen our commitment to inclusion, especially in supporting pupils with special educational needs and disabilities.

While there is much to celebrate, we know there is still work to do. The attainment gap remains stubborn, and the challenges facing schools are significant. But I am optimistic. Our work continues to be grounded in rigorous evidence, and we remain focused on the areas where we can make the greatest difference.

None of this progress would be possible without the support and collaboration of our partners and funders, and the shared commitment across the sector to improving outcomes for all children. Together, we are working towards a fairer education system that gives every child the best possible start in life.

Rich Jefferson, Chair of Trustees

Welcome message from our CEO

We believe that the most powerful way to improve outcomes and life chances for all children is by developing the professional expertise of teachers and school leaders. This year's annual report gives us an opportunity to reflect on the progress we have made with our partners in the sector.

Ambition Institute has operated at a large scale across the country this year, reaching over 56,000 teachers and school leaders from nearly 11,000 schools, trusts and early years settings. This is more educators and more children than we have ever reached before, and this is only possible because of the dedication and expertise of our partners – our delivery partners who help us work with tens of thousands of educators, and our funding partners who enable us to innovate and create long-term solutions.

Last year, we set out our long-term strategy, which is focused on making the greatest difference to children facing disadvantage, where it matters most. Teachers and school leaders consistently tell us that the need is greatest in special educational needs and disabilities, and in the early years – and the evidence is clear that high quality support can make a real difference to children's life chances. We have therefore increased our focus on inclusion and early years to help support the sector.

Nearly two in five children will be identified as having a special educational need at some point during their time at school, and we know many continue to face challenges that affect their outcomes into adulthood. Supporting every pupil to thrive in the classroom is therefore part of every teacher and school leader's role. We have embedded inclusive teaching principles and content across our core programmes which reach tens of thousands of educators – from Initial Teacher Training, to early career teachers and mentors, through to National Professional Qualifications for leaders. We have deliberately developed and tested new approaches, including original research, specialist programmes, and sector-led initiatives to share emerging, promising practice in this crucial area of education.

The foundation of a child's development begins before school, and early education is vital for closing the disadvantage gap, particularly in communication and language. We have strengthened early years content within our programmes, created specialist pilots, and worked with partners to understand what makes the greatest difference for children and families.

So that we can provide high quality, evidence-informed support in these areas, we have invested significantly in building our expertise, developing new partnerships, and piloting and testing new approaches. We have used some of our charitable reserves to fund this important, forward-looking work, recognising that supporting the sector to meet future challenges requires both commitment and resources. In the coming year, we look forward to expanding this work and supporting even more practitioners to give all children the best possible start.

None of this progress would be possible without our committed and talented staff, or the tireless teachers, school leaders, expert partners and practitioners who do everything possible to address educational disadvantage. Thank you for your dedication and for the difference you make every day.

Together, we are shaping an education system where every child can thrive, no matter what their background.

Hilary Spencer, Chief Executive Officer

Strategic report

Objectives and activities

A great teacher changes the future every day. They can be the critical factor in a child's success, especially for those who have had a tough start in life. At Ambition Institute, we support teachers and school leaders at every stage of their careers, helping them to keep getting better. We are a charity providing training and professional development based on the most rigorous research and evidence about what really works. Together, we're shaping the future of education to help give every child the best start in life.

What we do

Training and development programmes

We work with teachers at every stage of their career, from those just starting out to experienced professionals, headteachers, CEOs leading multiple schools. Through high quality training and development, we support teachers, early years practitioners, and school leaders to make an even greater difference for children, particularly those from disadvantaged backgrounds, while building long and fulfilling careers in education. Our programmes are grounded in robust evidence of what works and equip educators with practical tools to address the challenges they face in the classroom and across their schools.

Influence across the education sector

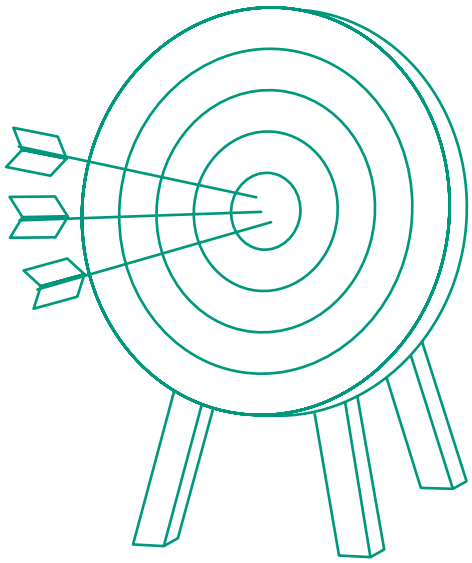
Beyond our direct work with educators, we collaborate across the education sector and with policymakers to strengthen understanding of effective professional development. We carry out research, work with partners, and share evidence-informed practice to benefit the whole sector.

56,000

In 2024/25, we reached over 56,000 teachers and school leaders from nearly 11,000 schools, trusts and early years settings.

4.3m

Together, these schools reach over 4.3 million pupils across the country.



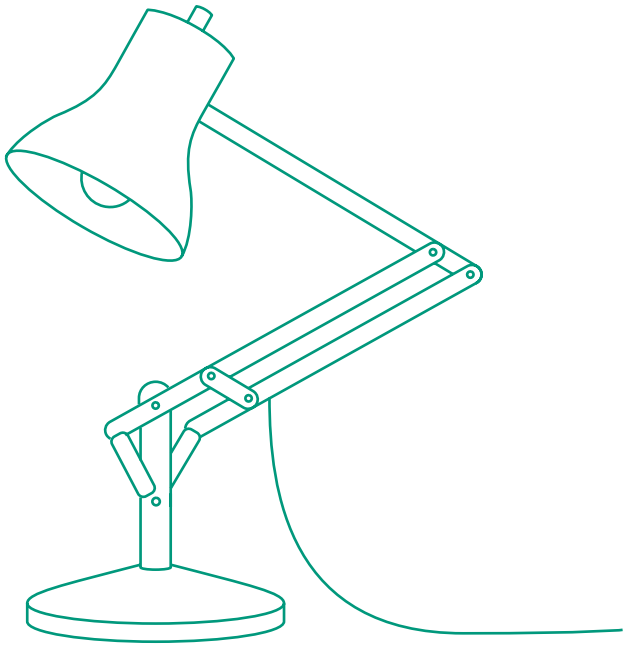
Why we do it

Too many children from disadvantaged backgrounds start school behind their peers. The attainment gap doubles by the end of primary school and doubles again by the end of secondary school, limiting their future opportunities.

Great teaching changes lives.

Evidence shows that the quality of teaching is the single biggest factor influencing what a child achieves. It has three times more impact than any other factor within a school's control.

Access to excellent teachers transforms learning. Pupils taught by one of the best teachers can learn in six months what it takes an average teacher a year to teach. Those taught by the weakest teachers can take over two years to achieve the same progress. Effective teaching benefits all children, especially those from disadvantaged backgrounds.



Strong leadership helps schools thrive.

Effective school leaders improve outcomes for children and create environments where teachers are more likely to stay, develop, and feel fulfilled in their work.

Professional development is the most powerful lever for improvement.

Research shows that high quality professional development is the most cost-effective and sustainable way to build the skills of teachers and school leaders. This supports today's classrooms while nurturing the leaders of tomorrow.

Investing in educators is an investment in the future.

At Ambition Institute, we deliver the highest quality professional development, grounded in rigorous evidence of what really works – helping to secure a better future for schools and for children.

Our strategy

In 2024 we launched our five year strategy. This guides our next chapter in building an education system that works for all children, especially those from disadvantaged backgrounds. As we reach the second year of delivering this strategy, we are proud of what we have achieved, but we remain ambitious.

Our goal is to continue making a significant impact on closing the disadvantage gap: ensuring that every child can reach their potential and that all teachers and school leaders have access to high quality professional development. This strategy focuses our efforts where they can have the greatest effect on children's learning and wellbeing, informed by evidence and our expertise in education.

A thank you to our partners

We know we achieve more when we work together. Our delivery partners allow us to reach tens of thousands of teachers and leaders across the country, while funding partners enable us to innovate and create long-term solutions. Collaborating with organisations across sectors, supporting research, and influencing policy all amplify our impact. By combining partners' expertise with our reach and knowledge of professional development, we can create practical solutions that make a meaningful difference for teachers, leaders, schools, and, ultimately, the children they serve.

Our six strategic priorities

1 Behaviour

Every pupil deserves a calm and supportive environment where they can learn and feel a sense of belonging at school. When behaviour is well-managed and pupils are engaged, they make an extra four months' progress in a year. Absence and pupil disruption are ongoing challenges in schools, with disadvantaged pupils experiencing the most impact.

2 Early years

The foundation of a child's development begins before school. Early education is critical for closing the disadvantage gap, particularly in communication and language. Targeted early teaching and leadership ensure children are prepared to succeed throughout their school years.

3 Literacy

Reading, writing, speaking, and listening are essential predictors of success across all subjects and later life. Teachers and leaders need support to prioritise effective literacy instruction, which benefits disadvantaged pupils most, helping to close attainment gaps of up to 19 percentage points.

4 Maths

Mathematical skills influence achievement across school subjects and life outcomes. Developing teacher expertise in maths is vital, particularly as only 44% of maths teachers hold a degree in the subject, and disadvantaged pupils face an average attainment gap of 20 percentage points.

5 Recruitment and retention

Attracting and keeping high quality teachers and leaders improves pupil outcomes and strengthens schools. Schools serving disadvantaged communities often face staffing challenges, making targeted professional development and retention strategies critical.

6 Special educational needs and disabilities

Nearly 40% of children have some form of special educational need or disability at some point in their school lives. In inclusive schools each pupil is accepted, supported and celebrated as a valuable member of the community, and teachers and school leaders are central to making this a reality.

Our programmes

In 2024/25, we delivered more programmes than ever before, reaching:

56,000

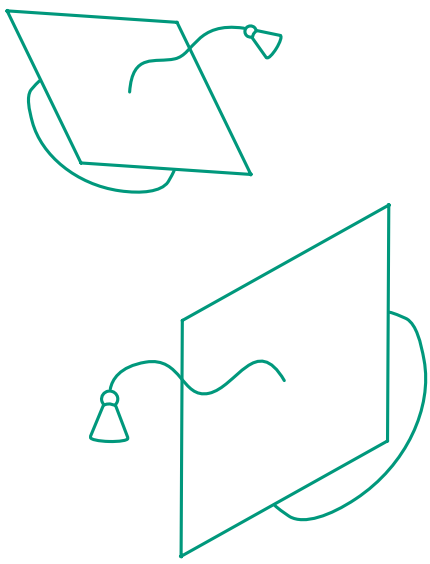
teachers and school leaders

11,000

From nearly 11,000 schools, trusts and early years settings

1 in 9

teachers and leaders in state-funded schools



Our 'golden thread' programmes

The Department for Education-backed 'golden thread' of professional development programmes helps every teacher and school leader build their expertise and practice in a coherent, cumulative way, using the same secure evidence base.

Initial Teacher Training

Our first cohort successfully completed their programme, bringing over 400 new qualified teachers into the profession.

Early Career Teachers

Nearly 6,500 early career teachers and 4,400 mentors started the Early Career Teacher programme. Our early career programme was assessed as 'outstanding' by Ofsted, with a number of elements of quality and delivery described as 'exceptional'.

National Professional Qualifications

Over 8,300 teachers and leaders started a National Professional Qualification (NPQ) with us. We also introduced the new NPQ for Special Educational Needs Co-ordinators.

Targeted programmes

In addition to our 'golden thread' programmes, we are proud to have a suite of targeted programmes addressing specific needs or areas of teaching expertise.

We have also launched a range of pilot programmes this year, testing different topics and modes of delivery, with special educational needs and disability (SEND) as a specific area of focus. Alongside our pilots, we are also delivering several directly commissioned programmes and pieces of work for our partners.

Initial Teacher Training

Our postgraduate Initial Teacher Training (ITT) programme equips people entering the profession with the skills and confidence to become effective teachers who can transform outcomes for all pupils.

91%

of trainees agreed that their training gave them the knowledge, understanding and skills they need to begin their career in teaching.

Key achievements

First year of delivery

In September 2024 we began our first year of delivering ITT and we are pleased to have played a part in bringing over 400 new qualified teachers into the profession. The programme is delivered together with our network of 20 partners, stretching from Kent to Cumbria, and with Liverpool Hope University which validates the curriculum and assessment approaches for awarding the Post Graduate Certificate in Education.

Recruiting a diverse cohort

Diversity in ITT is crucial, particularly ethnic and racial diversity. National research shows there are still clear disparities in who gets into training, who stays, and who progresses into leadership. This means the profession does not yet fully reflect the communities it serves (National Foundation for Educational Research, 2024).

With 34% of our cohort identifying as Black, Asian or minority ethnic, compared to 27% of initial teacher trainees nationally, we are proud to be building a more representative and inclusive pipeline into teaching.

In 2024/25, we recruited more than 440 new teachers to start training in September 2025, making us the seventh largest postgraduate ITT provider in England.

What our trainees and partners said:

"The programme provided strong mentorship and clear feedback throughout, helping me grow steadily and confidently. I never felt like I was going it alone."

A trainee

"The ITT programme provided a strong balance between practical classroom experience and research-informed training. The programme also allowed for reflection, collaboration, and gradual development of confidence in managing behaviour, planning, and assessment. It prepared me well for the ECT year."

A trainee

"I'm very impressed by the quality of the curriculum materials. The pedagogical thread running through everything is great. My trainees really understand the aligned curriculum - they've really embraced it. I've especially enjoyed delivering professional studies. It's so easy to see the thread that runs through these sessions and the signposting is so clear."

A partner

Early Career Teachers

Our Early Career Teachers programme provides extensive support for recently qualified teachers, including a dedicated mentor who works with them one-to-one. With a carefully sequenced and evidence-informed curriculum, the programme focuses on what and how teachers learn. It supports those new to teaching to stay in the profession.

In 2024/25, we onboarded a cohort of 11,100 including 6,400 early career teachers and 4,700 mentors.

Key achievements

An 'outstanding' Ofsted inspection

In Summer 2025 our programme was inspected and graded 'outstanding' across all areas. Inspectors said our early career teachers are "exceptionally well prepared to apply what they have learned across a range of phases and settings," meaning they are "fully equipped to enjoy successful and fulfilling careers in teaching." The report also highlighted that our "commitment to improving the life chances and outcomes of disadvantaged pupils is reflected in the exceptional training early career teachers receive."

Refreshed programme for 2025

In Summer 2025 we launched a new, refreshed programme, based on the new, national ITTECF framework and building on the successes of the previous programme. Key changes include a refreshed, more focused mentor programme; pastoral coaching to support new teachers more effectively; and greater emphasis on supporting children with special educational needs.

92%

of early career teachers and mentors were satisfied with their programme.

92%

of school leaders of early career teachers agreed the programme provides a good foundation for a career in teaching.

100%

of partners were satisfied with their partnership and said they would recommend Ambition Institute.

What our participants and partners said:

"The main benefits of this programme are that it has helped me become more confident and effective in the classroom. It has given me clear, practical strategies that I can use straight away, which has made my teaching more focused and organised."

An early career teacher

"It is rewarding to have time to watch a colleague develop and flourish as well as helping you to also reflect upon your own practice as a teacher and perhaps also try out new ideas. It helps to keep teaching alive and fresh. It is important."

A mentor

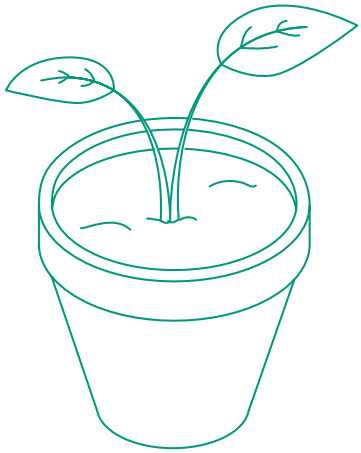
"The programme is well structured and has a high impact on the teaching in our schools. I feel very well supported as a delivery partner from Ambition."

A partner

National Professional Qualifications

Our National Professional Qualification (NPQ) programmes develop teachers and school leaders' specialist knowledge and leadership skills. This empowers them to drive lasting improvements and make a meaningful impact across their schools.

In 2024/25, more than 8,300 teachers and school leaders began an NPQ with us.



Our National Professional Qualifications

- **Leading Behaviour and Culture**
  Builds participants' understanding of behaviour management and how to create a school culture where staff and pupils can thrive.
- **Leading Literacy**
  Develops teachers to become expert leaders of literacy and learn its importance in enabling young people to reach their full potential.
- **Leading Primary Mathematics**
  Supports teachers to become expert leaders in primary maths and embed mastery approaches across schools.
- **Leading Teacher Development**
  Equips participants to become expert teacher educators, helping other teachers improve their practice.
- **Leading Teaching**
  Explores what outstanding teaching looks like and supports participants to become high-performing leaders of teaching.
- **Senior Leadership**
  Strengthens leaders' knowledge and expertise to improve outcomes for teachers and pupils across a school.
- **Headship**
  Develops the knowledge underpinning expert school leadership to support participants in becoming outstanding headteachers.
- **Executive Leadership**
  Supports leaders to drive change and improvement across a group of schools or multi-academy trust.
- **Early Years Leadership**
  Prepares leaders of early years education to give all children up to age 5 the best possible start in life.
- **Special Educational Needs Co-ordinators**
  Supports SENCOs to implement and lead their school's SEND provision effectively.

Key achievements

High demand for NPQ programmes

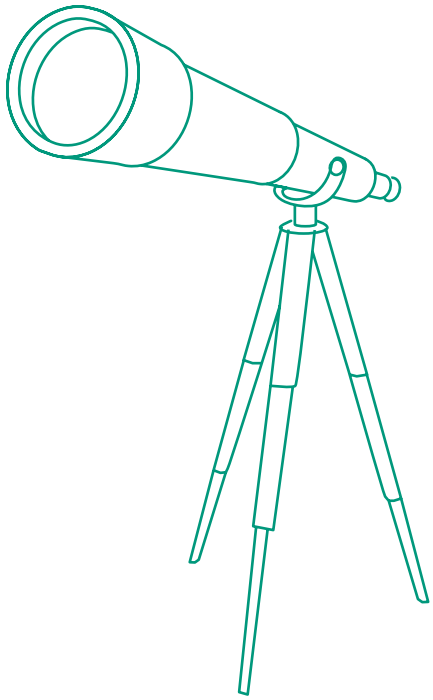
In 2024/25 the Department for Education funded fewer NPQ places than in previous years. We had around 1,000 self- or school-funded participants this year, showing that the programmes are valued across the sector. The NPQ for SENCOs proved highly popular, reaching full capacity due to strong demand.

94%

of participants agreed that their NPQ had helped them to develop their expertise as a school leader.

96%

of delivery partners said that our NPQ programmes had a medium or high impact on schools in their delivery network.



What our participants and partners said:

"The structure of the course is flexible around a busy workload and home life, which made it manageable and sustainable. The balance of practical strategies, reflection, and collaboration makes it a valuable programme I would recommend to colleagues who want to develop their leadership."

NPQ participant

"Colleagues feel more confident in adapting and improving their skills, due to having experience of engaging with academic materials, research, and evidence-informed practices that are curated for their particular area of study."

A partner

"The programmes are an effective tool to ensure staff's confidence grows and they can feel prepared to contribute, challenge or reshape the current dynamics of their school setting."

A partner

Targeted programmes and pilots

Alongside our 'golden thread' programmes, we offer a suite of smaller-scale, high quality targeted programmes. This year we have also invested in testing and piloting different topics and modes of delivery to address pressing sector needs and gaps in professional development.

This year we delivered four established programmes:

1. **Curriculum for Senior Leaders** – supporting school leaders to implement a whole-school curriculum with confidence.
2. **Instructional Coaching** – developing expertise to use instructional coaching as a technique to improve teacher practice in schools.
3. **Teacher Education Fellows** – supporting teacher educators to develop their expertise and practice.
4. **Transforming Teaching** – a whole-school programme developing teacher education teams.

We piloted a range of new programmes:

1. **Leading Trust Improvement: SEND** – supporting trust senior leaders to develop and lead a multi-school approach to special educational needs and disabilities.
2. **High Impact Maths** – supporting teachers of secondary maths to build their confidence and develop evidence-informed teaching techniques.
3. **Build Pupil Engagement and Belonging** – helping school leaders foster engagement in pupils, increasing the value and enjoyment pupils get out of going to school every day.
4. **Leading Professional Development for Teaching Assistants** – helping schools deliver high quality professional development to their teaching assistants and learning support assistants.
5. **Adaptive Teaching: Train the Trainer** – developing classroom teachers' expertise so that they can adapt their teaching to a diverse range of pupil needs and improve learning for all.
6. **Leading Reading: Fluency and Comprehension** – equipping literacy leaders with expertise and strategies to support pupils to read effectively.

Direct commissions for our partners

We work with trusts and groups of schools to meet their workforce needs in a bespoke way. In 2024/25, our directly commissioned projects included:

- The third year of the programme for Sustainable Leadership, Curriculum, and Teaching in Liverpool, with Liverpool City Council and School Improvement Liverpool.
- A SEND and inclusion programme for Gloucestershire County Council.
- A new approach to recruiting and developing headteachers for Lift Schools.

What our participants and partners said:

"An academic and rigorous course which promotes complex thinking about student engagement and motivation which has implications for staff and students in all academic settings. The practical support and take-aways are extremely useful."

Build Pupil Engagement and Belonging participant

"This programme has deepened my understanding of how to support all learners through practical, evidence -informed strategies tailored to our school's context. It's empowered me to lead impactful CPD in a bid to build a shared culture of adaptive, inclusive teaching."

Adaptive Teaching participant

"Ambition listened, found out about the good work already happening and valued Liverpool's context. They adapted existing programmes, introduced bespoke SEND content and expanded the offer with their new Instructional Coaching programme. This flexible approach maximised public funds."

Jane Holmes, Director of Education Services, School Improvement Liverpool

Research and thought leadership

Alongside designing and delivering professional development, we work to close important gaps in the evidence on educational policy, effective teaching and learning, and professional development.

By generating and sharing research and insights, we strengthen our own programme design and aim to help practitioners and policymakers make well-informed decisions grounded in evidence.

In 2024/25, our priority has been to build knowledge – from conducting rigorous research and analysis, to sharing examples of good and promising practice, and offering new ways of thinking about the future of professional development.

This work is intended to help the sector better understand the challenges it faces and the practical approaches that can make a difference.

Our publications this year included:

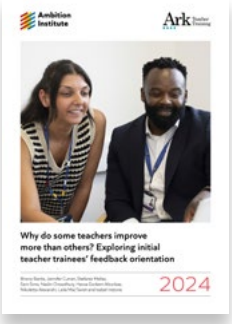
The future of professional development: With the Institute for Public Policy Research, we set out the case for sustained investment in teacher expertise and a high quality professional development entitlement. We gathered ideas and feedback from school and system leaders, including trust leaders, school leaders, and organisations across the sector involved in the 'golden thread' reforms. The report called for:

Read more

- A universal teacher development entitlement available to all teachers and school leaders nationally.
- Funding targeted towards disadvantage, and towards the system priorities, for example early years and special educational needs and disabilities.
- Clarity for schools and trusts on what they can access, over the long term and with clear funding, so they can plan how to best focus their local offer.
- Supporting and sustaining an ecosystem made up of a variety of national, regional and specialist providers.

Pupil motivation and engagement: We published a research-based guide to help teachers and school leaders understand pupil engagement and why it is important in creating positive outcomes for pupils. The guide shares theory about how to motivate pupils and how meeting children's underlying psychosocial needs can improve the quality of their motivation in powerful ways. It sets out 13 research-based insights on what works and why, to support teachers and leaders to turn the theory into practice.

Read more



Feedback orientation: We examined whether novice teachers' feedback orientation (that is, how much they value and accept feedback) could help us to understand why some novice teachers improve more than others. We found that feedback orientation may be affected by trainees' feedback environment and can improve over time, but that it was not a reliable predictor of how much novice teachers improved.

Read more

Effective use of teaching assistants: We reviewed the interventions that teaching assistants can deliver, aiming to improve the impact this role can have on pupils' academic outcomes by helping schools choose evidence-based interventions. We explored 21 interventions and found that eight showed a reliable and positive impact on pupil outcomes.

Read more

Expanding our work on SEND

We have significantly expanded our work supporting pupils with special educational needs and disabilities (SEND) this year. It is one of our strategic priorities and teachers, school leaders and our partners consistently say they want more support through professional development to help them support children with SEND more effectively than they are currently.

Why SEND?

There are children with additional needs in every classroom, and supporting children with SEND is part of every teacher and school leader's role. Around two in five children will be recorded to have some kind of special need at some point between reception and Year 11.

Children with SEND do less well at school, and this starts early. Fewer than one in four pupils with special educational needs achieve a 'good' level of development in their early years, compared to two-thirds of their peers without special educational needs. This can lead to challenges in later life. Around 35% of disabled young people are not in paid employment at age 25, compared to 18% of non-disabled young people.

Children from disadvantaged backgrounds are generally more likely to be identified with SEND. However, they are also less likely than other children to be able to access the right support than other children.

What we have done this year

Embedded SEND principles across our programmes
Knowledge and practice on inclusive teaching and leadership are embedded across our national programmes, including Initial Teacher Training, Early Career Teachers, and National Professional Qualifications. Our national programmes reach thousands of trainees and teachers, supporting inclusive teaching and adaptive strategies across mainstream classrooms.

Dedicated NPQ for SENCOs

In 2024/25, more than 1,200 teachers and leaders participated in our NPQ for Special Educational Needs Coordinators (SENCO), an 18-month programme that develops leadership and inclusive practice in schools. Participants include existing and aspiring SENCOs, classroom teachers, subject leads, and school leaders from early years through to secondary phases.

Delivery of specialist SEND programmes

We have developed and piloted specialist programmes including Leading Trust Improvement: SEND; Adaptive Teaching; and Leading Professional Development for Teaching Assistants. These equip leaders and teachers to implement effective strategies, anticipate barriers to learning, and adapt teaching to meet diverse needs.

Research-informed practice

Our research underpins these programmes, including a systematic review of teaching assistant-led interventions. We are also working in partnership with specialist organisations to develop an Inclusive Teaching Framework to underpin our programmes and share knowledge with the sector. This will be published in 2026,and will cover five areas of pupil need: speech and language, sensory, motor, executive function, and social and emotional development.

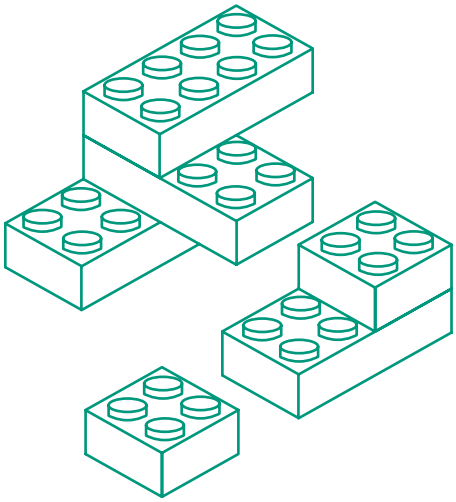
Sector-led initiatives and community of practice

Inclusion in Practice is a sector-led initiative that builds capacity for effective mainstream inclusion and shares evidence-informed SEND approaches through case studies, publications, and webinars. With our partners, we initiated a national call for evidence in April 2025, gathering examples from over 8,400 schools. This identified five principles of promising practice, from knowing children well to embedding inclusion as a shared strategic responsibility. Thousands of teachers and leaders have accessed these resources, in written form and through webinars.

Enhanced provision community of practice

During spring and summer 2025, we brought together school and trust leaders in a community of practice focused on enhanced provision. Participants visited each other's schools, shared practical experiences, and explored what effective provision looks like in different contexts. We will publish the findings and insights from this community in Spring 2026, to share its collective expertise more widely and to support school leaders to consider whether and how enhanced provision could work in their setting.

Across all our programmes, we combine evidence, expert guidance, and scalable professional development to ensure pupils with SEND receive high quality, inclusive education.



Our commitment to equality, diversity and inclusion in education

Strengthening equality, diversity and inclusion (EDI) in the education workforce is crucial to achieving our mission to give every child the best start in life. That is why we continue to embed these principles into all areas of our work: in our programmes, in our work with partners and the wider sector, and within our organisational culture.

In our organisational equality, diversity and inclusion strategy we set out to:

1. Collaborate with partners to strengthen equality, diversity and inclusion in the teaching workforce and education sector, with an emphasis on race and ethnicity.
2. Recruit diverse cohorts to our programmes, and design and deliver an inclusive and equitable experience for all participants.
3. Foster an organisation culture of diversity, inclusion and belonging for our staff and stakeholders.

What we did in 2024/25:

- Improved marketing and recruitment to our professional development programmes, to ensure people from all backgrounds are encouraged to apply. Our Initial Teacher Training cohort for 24/25 was more ethnically diverse than the national average and we consistently enrol a more ethnically diverse set of NPQ participants than the national NPQ averages and the overall workforce.
- Increased representation of diverse characteristics in programme materials and improved programme accessibility through new policies and enhancements to our online learning platforms.
- Implemented annual reporting to analyse participant cohorts in our national professional development programmes, compare them with national averages, and examine links between protected characteristics, disadvantage, and outcomes.
- Played a leading role in bringing together school leaders, educators and EDI specialists for a series of cross-sector EDI roundtables, setting shared sector-wide commitments to help improve racial diversity within leadership progression in education.
- Contributed to a range of sector events and initiatives focused on strengthening EDI, including the National Foundation for Educational Research's advisory group on racial equality in the education workforce and the annual joint public statement on EDI led by the National Association of Head Teachers union.
- Launched new EDI training for all our staff and implemented an enhanced package of support and development for colleagues who lead our affinity networks, including a new sponsorship and mentoring offer.
- Improved completion rates for staff diversity data and conducted our first ethnicity and disability pay gap analyses ahead of mandatory national reporting expectations, to help us identify areas for improvement.

EDI remains a key priority for us, at the very heart of our mission to tackle disadvantage in education.

In 2025/26, we will continue our work on all aspects of EDI, but will also focus particularly on strengthening racial equality, diversity and inclusion in the teaching workforce. We recognise that people from ethnic minority backgrounds are persistently underrepresented in the education workforce and face ongoing barriers to recruitment, retention and career progression.

Addressing racial inequality in the sector is not only a matter of fairness. It is critical for making sure we attract the best and widest range of talent into the education workforce, so that all pupils benefit from a skilled and diverse group of teachers and leaders.

Fundraising

We are very grateful to our funders for their continued support. In 2024/25, their backing enabled us to move forward with pilot programmes and research that test new approaches and generate practical insight. This support plays an important role in helping us explore new ideas and work towards an education system where every child can thrive.

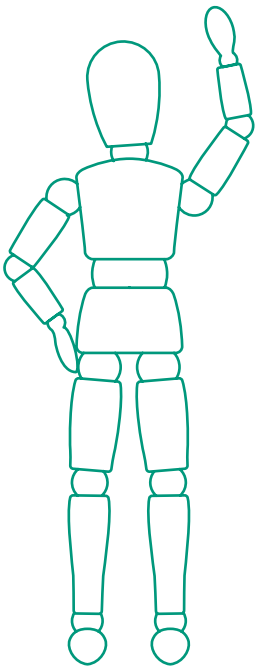
As a charity, we are registered with the Fundraising Regulator and adhere to the standards set out in its Code of Fundraising Practice. We have received no complaints.

Our fundraising focuses on corporate partnerships, trusts and foundations, and we do not raise funds from individuals. All fundraising activity is managed directly by our in-house team.

This year we developed a number of partnerships to support our work, including:

UBS: UBS supported our SEND work through three pilot programmes, focused on trust-wide improvement, adaptive teaching and developing teaching assistants to improve learning for pupils with SEND.

Education Endowment Foundation: This partnership developed a project to evaluate a nine-day working fortnight for teachers, to understand the impact on teacher retention. We worked in collaboration with IFF Research to evaluate a nine-day working fortnight in seven schools in Dixons Academies Trust. The initiative launched in September 2024.



Our people

Our impact as a charity depends on the skill, commitment and insight of our people. We bring together colleagues with experience in schools and early years settings, alongside those who have worked across the non-profit sector, government, local authorities and beyond. This breadth of perspective strengthens our work and keeps us closely connected to the realities of practice.

We are proud of the culture we continue to build – one that is inclusive, thoughtful and ambitious for both our mission and our people. Staff retention remains high, and between 50-60% of vacant roles are filled by internal candidates, reflecting the progression opportunities available across the organisation.

We invest in our staff's professional development, responding directly to feedback on what knowledge and skills people need to thrive in their roles. This year we have deepened cross-organisation expertise in early years and SEND; strengthened transferable skills such as communication, project and stakeholder management, and line management; and launched a new online learning platform to support ongoing development. We are also investing thoughtfully in AI tools to help colleagues work more efficiently – so they can focus more of their energy on the work that most benefits from their judgement, expertise and relationships.

We make space for open dialogue, listening carefully to colleagues and ensuring there is shared clarity about our strategy and priorities. Our policies are rooted in our values, particularly our commitment to equality, diversity and inclusion.

We also recognise that our colleagues have responsibilities and interests beyond work. We support them to balance professional and personal priorities through enhanced parental leave, access to an employee assistance programme, life assurance and a hardship fund. Colleagues highly value our hybrid and flexible working approach, which gives them the autonomy to manage their time well while staying connected and collaborative.

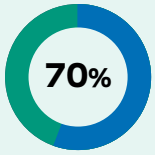
We have proactive staff-led affinity networks that support colleagues to meet and share experiences and help shape the organisation's work to further equality, diversity and inclusion.

These networks are:

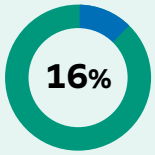
- LGBTQ+ Network
- Disability and Neurodiversity Network
- Mental Health and Wellbeing Network
- Parents' Network
- Race Equality Network
- Women's Network

Our overall headcount remained relatively consistent with the previous year, from 340 in September 2024 to 333 in August 2025.

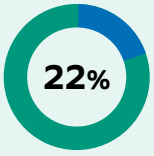
We are pleased to reflect a diverse range of backgrounds in our staff body:



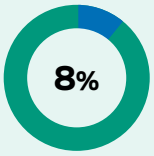
of our staff identify as female



of our staff identify as black, Asian or minority ethnic



of our staff identify as LGBTQ+



of our staff identify as having a disability

Through our regular staff surveys in 2024/25:

89% of respondents said they feel welcome, included and able to be themselves at Ambition.

90% of respondents can see clearly how their work contributed to Ambition's mission.

90% of respondents agree that Ambition's hybrid, flexible working model works well for them.

Financial performance

Our finances

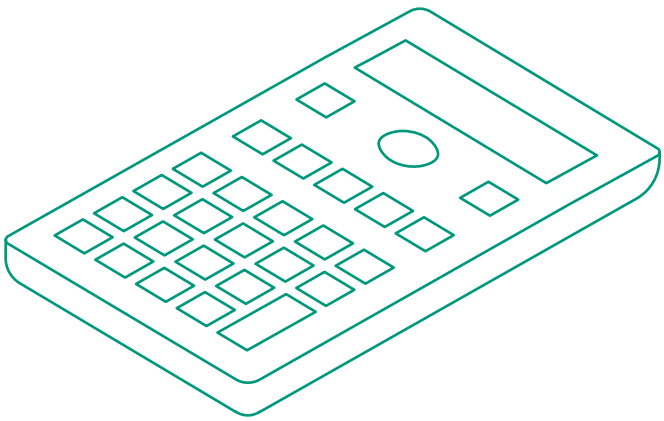
For the financial year ending 31 August 2025, we achieved a turnover of £33.1 million, up from £32.0 million in 2024.

This year marked a significant period of investment for Ambition Institute. We launched delivery of our Initial Teacher Training programme, opening new pathways for more people to become great teachers. Alongside this, we continued to deliver our high quality Early Career Teachers and National Professional Qualification programmes, supporting teachers already in the sector to develop their skills.

We invested in designing, developing and piloting new products, including direct commissions for our partners and programmes that will eventually be scaled to reach a wider audience. As a result, our programme design and delivery costs increased by £1.4 million.

As a result, our total expenditure rose from £32.1 million in 2023/24 to £33.5 million in 2024/25. We closed the financial year with a deficit of £448,000, reflecting our commitment to growth and future impact.

In September 2024 we began the first year of delivering Initial Teacher Training through the subsidiary company Ambition Teacher Training. For the financial year ending 31 August 2025, turnover was £4.5 million (2024: £nil) and direct costs of delivering the programme were £4.7 million (2024: £nil), with £35,000 (2024: £nil) of administrative expenses, resulting in an overall loss of £209,000. The expectation is that this programme will achieve break-even or better in future years.



Our designated reserves were £4.6 million, a slight decrease from £4.7 million in 2023/24. These reserves reflect the net value of the charity's fixed assets, which are essential for our day-to-day activities and are not available for meeting our immediate financial needs. They also include a long-term loan made to Absolute Return for Kids, which is excluded from the calculation of general reserves due to its long-term nature. Repayment of this loan, at £0.5 million per year, will begin in 2025/26 and continue until the loan is fully repaid.

Our general reserves decreased slightly to £4.0 million, down from £4.2 million in 2023/24. These reserves provide a safeguard against financial risks such as working capital needs, programme recruitment, loss of income, and staff turnover. Our policy is to maintain three months' expenditure in reserves, with a target of £5.6 million. As of 31 August 2025, our general reserves were equivalent to 2.1 months of expenditure, excluding payments to delivery partners. We review this target annually to maintain adequate general reserves.

The reserves are in line with expectation as we are in an investment stage in our financial cycle where we have invested in building our expertise in special educational needs and early years. This will enable us to maximise our impact across the education sector in years to come.

Restricted reserves stood at £78,000 as of 31 August 2025, down from £195,000 at 31 August 2024. This fund represents unspent fundraising income, which we plan to use in 2025/26 in accordance with donors' wishes.

Future activities

We expect to generate surpluses in future years when we have launched more programmes and secured additional contracts as a result of our investment in this financial year.

Risk management

We take a rigorous and proactive approach to managing our risks, responding to major risk drivers throughout the year. Our leadership and governance structures provide a clear framework for monitoring and reporting risks. The Board of Trustees retains overall responsibility for our risk register and its oversight. Both the Board and its three committees regularly reviewed different areas of risk during the year.

Risk management is also embedded in our daily operations. We have established structures and designated roles to support risk reporting and mitigation. We evaluate the likelihood and impact of risks, put mitigations in place, and take necessary actions to manage or reduce risks. While the Board focuses on strategic risks, our operational teams actively manage risks within their functions.

The Board reviews our risk appetite annually, setting out the risk approach and tolerance level. We have six categories that reflect the core elements of our work.

These are:

- **Programme quality and impact** – We are committed to demonstrating our impact, ensuring that every child can excel through outstanding teaching and educational leadership. The Education and Impact Committee oversees these risks.
- **Reputation** – We carefully consider who we work with to sustain our reputation in the sector, as well as demonstrating our own impact to the wider professional development community. The Education and Impact Committee oversees these risks.
- **Partnerships** – Effective collaboration with partners is key to our successful work in schools and the wider sector. The Education and Impact Committee oversees these risks.
- **Our people** – We need to attract, retain, develop and support diverse and high quality staff to achieve our mission. The People Committee oversees these risks.
- **Financial** – We continually monitor our income and expenditure, and control costs through careful management. The Finance and Risk Committee oversees these risks.
- **Operational** – We address various risks related to compliance and operational capabilities, including adherence to legislation such as GDPR, protection against fraud, and health and safety measures. The Finance and Risk Committee oversees these risks.

We considered these six risk categories against a series of risk drivers, monitoring and responding to the results. The risk drivers most prominently affecting our risks are:

Policy uncertainty and sector change – The government's long-term plans for education policy and funding were still being developed in 2024/25, with key reforms and announcements delayed until early 2026. This uncertainty has made it harder for schools and trusts to plan ahead, and it can affect the timing of new opportunities for organisations like Ambition Institute. For example, delays to government decisions have meant some anticipated opportunities have been postponed. To adapt, we have delivered additional pilot programmes and direct commissions, helping to offset some of the impact on our income. We have also taken steps to manage our costs carefully.

School budgets and teaching workloads – Schools face ongoing challenges with teacher workload and budget constraints. These pressures make it harder for schools to invest in professional development, and can limit participation in our programmes. Staff shortages and heavy workloads particularly affect children from disadvantaged backgrounds and risk widening the disadvantage gap. We design and deliver professional development to meet participants' needs and provide clear value for schools, helping teachers and school leaders to keep getting better.

Funding and rising costs – As a charity, we depend on external funding to deliver our mission, including major government contracts. We continue to champion the importance of professional development for teachers and school leaders serving disadvantaged pupils, advocating for this to remain a long-term government priority. However, inflation and increased business expenses remain a challenge for charities and individuals alike. We monitor closely how these pressures affect us, our staff, and the wider education sector, and we take steps to manage our expenditure responsibly.

Exploring new opportunities – As part of our long-term strategy, we are strengthening our expertise in SEND and early years education. Entering new areas brings both opportunities and risks, especially where there are already established providers. We are approaching this work with care, focusing on opportunities that align closely with our strengths, being careful not to overextend our resources, and monitoring our progress to support sustainable growth.

Governance and management

Ambition Institute is a charitable company led by our Board of Trustees, who serve as directors under company law. Our main governing document is our Memorandum and Articles of Association, last amended in November 2016. This document sets out how directors and Trustees are appointed and how stakeholder and Trustee meetings are conducted. Details of related party transactions are provided in note 16 of our financial statements.

Ambition Institute's Board of Trustees is ultimately responsible for the decisions and actions of the charity and has strategic oversight of the organisation and issues for which they are legally responsible. Day-to-day management is delegated to the Chief Executive Officer and the executive committee, who are held to account for the management of the organisation by the Board.

Ambition Institute has one subsidiary, Ambition Teacher Training, that started trading on 1 September 2024 and oversees our Initial Teacher Training programme.

In 2024/25, the Board of Trustees operated through three sub-committees, each of which reports up on their area of responsibility:

- **Education and Impact Committee** – Oversees the integrity and quality of our programmes and impact, by holding the executive accountable for key aspects of programme design and delivery and our work with partners.
- **Finance and Risk Committee** – Oversees our financial and operational effectiveness by holding the executive accountable for our in-year financial performance and long-term financial sustainability. Additionally, it monitors the integrity of the risk process, including risk appetite, risk management and risk culture.
- **People Committee** – Oversees the organisation's effectiveness in people management by holding the executive accountable for our culture and people matters. Additionally, it makes recommendations to the Board on people remuneration and oversees the recruitment of Trustees.

The Board conducts regular reviews of its own performance through one-to-one meetings with the Chair and Trustees. This process identifies key strengths in current practices, areas for improvement, and the skills and expertise needed for recruiting additional Trustees.

How we provide public benefit

Our mission is to help teachers and school leaders serving children from disadvantaged backgrounds to keep getting better. We provide training and professional development based on the most rigorous research and evidence about what really works. Together, we are shaping the future of education to give every child the best start in life.

Our charitable objectives are to advance education for the public benefit, particularly by promoting and encouraging high standards in teaching, pedagogy and education leadership. Our executive committee and Trustees have due regard for the Charity Commission's public benefit guidance when exercising our duties. They also ensure that we deliver our charitable objects through the programmes we provide.

Executive Committee (2024/25)

Hilary Spencer
Chief Executive Officer

Natalie Dixon
Executive Director of ECF and NPQs (Executive Director of Programmes from December 2025)

Tom Glover
Chief Financial Officer (to July 2025)

Marie Hamer
Executive Director of Strategy and Impact

Stephen Jones
Executive Director of Partnerships

Yalinie Vigneswaran
Executive Director of ITT and Targeted Programmes (to November 2025)

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

Trustees give their time freely and no Trustee received remuneration in the year. The Board of Trustees approved the remuneration of the Chief Executive Officer as recommended by the People Committee.

Trustees' statement of responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charity and the excess of income over expenditure for that period.

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable 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 charity will continue its activities.
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

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

Each of the Trustees confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

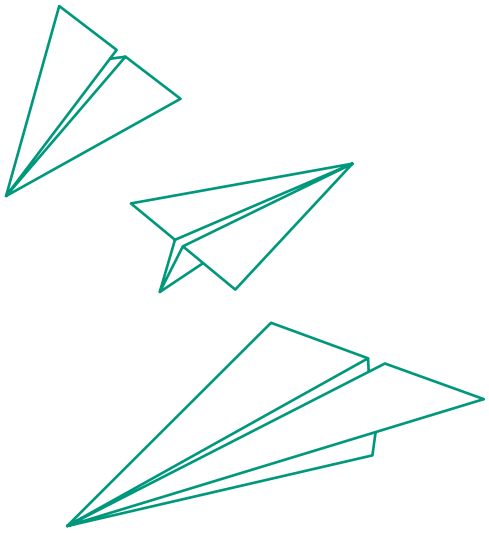
The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Charity information

Company registration number 07984030

Registered charity number 1146924

Ambition Teacher Training company number 15354580



The Board of Trustees

The members, who are also Trustees, have the right to appoint fellow Trustees, and these appointments are indicated in brackets in the list below.

The following Trustees served on the Board of Trustees during the year and up to the approval date of this report:

Richard Jefferson (Chair)
Celia Berenguer (resigned 25 January 2025)
Rebecca Boomer-Clark (resigned 5 September 2025)
John Camp (appointed 30 September 2024)
Sam Freedman
James Fulton (resigned 29 September 2024)
Ian Hale (resigned 29 September 2024)
Cecilia Harvey
Jo Heard-Jones
Joanne Heaton (appointed 30 September 2024)
Paresh Modi (appointed 30 September 2024)
Sarah Mullholland (appointed 26 January 2025)
Rachna Patel (resigned 17 July 2025)
Natalie Perera (appointed 26 January 2025 and resigned 3 December 2025)
Jon Temple
Summer Turner (appointed 3 December 2025)

The annual report was approved by the Board of Trustees and signed on its behalf by Richard Jefferson:

5th May 2026

Date

Chief Executive Officer

Hilary Spencer

Company Secretary

Tom Glover (resigned 4 July 2025)
Natalie Whyte (appointed 4 July 2025)

Registered Office

2 Bridge Wharf, 156 Caledonian Road, London, N1 9UU

Bankers

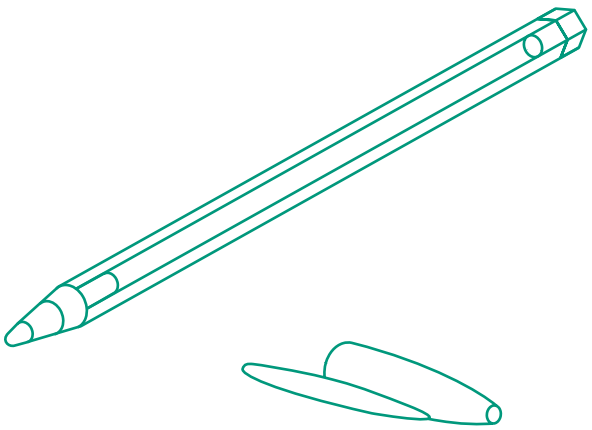
Lloyds Bank plc, 95 George Street, Croydon, Surrey, CR9 2NS

Solicitors

Bevan Brittan LLP, Kings Orchard, 1 Queens Street, Bristol, BS2 0HQ

Independent Auditors

Buzzacott Audit LLP, 130 Wood Street, London, EC2V 6DL



Independent auditors' report

Annual report and financial statements for the year ended 31 August 2025

Opinion

We have audited the financial statements of Ambition Institute (the 'charitable parent company') and its subsidiary (the 'group') for the year ended 31 August 2025 which the comprise the group statement of financial activities, the group and charitable parent company balance sheets and the group statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the charitable parent company's affairs as at 31 August 2025 and of the group's income and expenditure for the year then ended.
- 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.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and charitable parent 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 annual report and financial statements, other than the financial statements and our auditor's report thereon. 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 is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The trustees' report, which is also the directors' report for the purposes of company law and includes the strategic 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 charitable parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic 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 charitable parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- The charitable parent 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.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charitable parent 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 charitable parent 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:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation) and safeguarding legislation.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Tested journal entries to identify unusual transactions.
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Reading the minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation and claims.

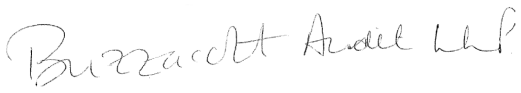
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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.



Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP,
Statutory Auditor
130 Wood Street, London, EC2V 6DL

Date: 6 May 2026

Consolidated statement of financial activities (including income and expenditure account). For the year ended 31 August 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Unrestricted funds 2024 £*	*Restricted funds 2024 £*	*Total funds 2024 £*
Income from:							
Charitable activities	2	**32,353,725**	**430,280**	**32,784,005**	*31,362,963*	*300,311*	*31,663,274*
Investment income		**237,810**	**-**	**237,810**	*242,284*	*-*	*242,284*
Other income	3	**67,581**	**-**	**67,581**	*48,851*	*-*	*48,851*
Total income		**32,659,116**	**430,280**	**33,089,396**	*31,654,098*	*300,311*	*31,954,409*
Expenditure on:							
Charitable activities - Ambition Institute programmes	4	**32,990,090**	**547,291**	**33,537,381**	*31,549,292*	*594,553*	*32,143,845*
Net income/ (expenditure) and net movements in funds	13	**(330,974)**	**(117,011)**	**(447,985)**	*104,806*	*(294,242)*	*(189,436)*
Balances brought forward at 1 September	13	**8,926,682**	**195,303**	**9,121,985**	*8,821,876*	*489,545*	*9,311,421*
Balances carried forward at 31 August		**8,595,708**	**78,292**	**8,674,000**	*8,926,682*	*195,303*	*9,121,985*

The trading subsidiary, Ambition Teacher Training, commenced trading on 1 September 2024 so has been consolidated from that date. The result for the year ended 31 August 2025 for the parent charity was a deficit of £238,647 (2024: deficit of £189,436)

There are no recognised gains and losses other than those shown above. All of the charity's activities are derived from continuing operations.

Balance sheets as at 31 August 2025

	Notes	2025 Group £	2025 Charity £	*2024 Charity £*
Fixed assets				
Tangible assets	8	**1,015,954**	**1,015,954**	*1,180,271*
Investments	9	**3,500,000**	**3,500,000**	*3,500,000*
		4,515,954	**4,515,954**	*4,680,271*
Current assets				
Debtors	10	**3,916,192**	**4,122,886**	*5,614,852*
Short term deposit		**500,000**	**500,000**	-
Cash at bank and in hand		**6,708,383**	**6,164,800**	*5,577,887*
		11,124,575	**10,787,686**	*11,192,739*
Creditors: amounts falling due within one year	11	**(6,966,529)**	**(6,420,302)**	*(6,751,025)*
Net current assets		**4,158,046**	**4,367,384**	*4,441,714*
Net assets		**8,674,000**	**8,883,338**	*9,121,985*
Unrestricted funds				
General	13	**3, 979,754**	**4,189,092**	*4,246,411*
Designated	13	**4,515,954**	**4,515,954**	*4,680,271*
Premises	13	**100,000**	**100,000**	-
Restricted funds	14	**78,292**	**78,292**	*195,303*
		8,674,000	**8,883,338**	*9,121,985*

The trading subsidiary, Ambition Teacher Training, commenced trading on 1 September 2024 so has been consolidated from that date.

The notes on pages 34-48 form part of the Financial Statements.

These Financial Statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

Rich Jefferson, Chair of the Trustee Board

5th May 2026

Date

Consolidated Statement of Cash Flows for the year ended 31 August 2025

	2025 £	2025 £	*2024 £*	*2024 £*
Cash flow from operating activities				
Net expenditure as per the statement of financial activities	**(447,985)**		*(189,436)*	
Adjustments for:				
Depreciation	**199,105**		*230,565*	
Interest income	**(237,810)**		*(242,284)*	
Net decrease in debtors	**1,698,660**		*470,256*	
Net increase/(decrease) in creditors	**215,504**		*(811,312)*	
Net cash provided by / (used in) operating activities		**1,427,474**		*(542,211)*
Cash flows from investing activities				
Interest received	**237,810**		*242,284*	
Purchase of short term deposits	**(500,000)**		-	
Purchase of tangible fixed assets	**(34,788)**		*(103,704)*	
Cash (used in) / provided by investing activities		**(296,978)**		*138,580*
Net increase/(decrease) in cash and cash equivalents		**1,130,496**		*(403,631)*

Analysis of cash and cash equivalents and changes in net debt

	At 1 September 2024 £	Cash flows £	At 31 August 2025 £
Cash at bank	*5,577,887*	1,130,496	**6,708,383**
	5,577,887	1,130,496	**6,708,383**

Notes to the financial statements for the year ended 31 August 2025

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements show the consolidated statements of the charity and its subsidiary, and have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the requirements of the Companies Act 2006 and Charities Act 2011.

The accounts have been consolidated from 1 September 2024 when the subsidiary company began trading.

Ambition Institute meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- The estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- The provision required for any bad or doubtful debts which has been determined following an assessment of the likelihood of recovery on long-standing debts; and
- The estimates and judgements used in determining the value of any contractual or programme related income which may need to be deferred.

1.3 Assessment of going concern

The financial statements have been prepared on a going concern basis. The TTrustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least 12 months from the date of approval of the financial statements.

1.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ambition Institute. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder or the donor.

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from grants and donations which are not linked to performance related conditions or where there are no explicit or implied terms that require the funds to be spent in a future period are recognised in the period in which the charity has received notification of the award and where the value of the award can be measured reliably.

Grant income which is subject to performance related conditions is recognised to the extent of delivery under the contract, and provision is made where the delivery is below the level expected from the contract, and it is probable that the funds may need to be returned.

Fee income from the delivery of programmes is recognised as income evenly over the duration of the length of the programme.

Donated services and facilities are included at the value to the charity to the extent that this can be quantified and recognised when receivable. It has not been possible to quantify and value some donated services received during the year, such as facilities provided free of charge by schools; however, these amounts are not material to the financial statements.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of any irrecoverable VAT.

Costs of charitable activities are all expenditure directly relating to the objects of the charity.

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the following categories of expenditure on charitable activities at the same ratio as the direct costs:

- Programme design and delivery
- Programme marketing and recruitment
- Systems and programme management

Governance costs are all costs attributable to the management of the charity's assets, organisation, administration and compliance with constitutional and statutory requirements.

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.8 Pension

The charity has a defined contribution pension scheme for all eligible members of staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year.

1.9 Fixed assets

Assets with a cost in excess of £5,000 intended to be of ongoing use to the charity in carrying out its activities are capitalised as fixed assets, depreciated as follows:

Leasehold property
25 years on a straight-line basis

Leasehold property improvement
10 years on a straight-line basis

Furniture, fixtures and fittings
4 years on a straight-line basis

IT equipment
3.5 years on a straight-line basis

1.10 Investments

Investments are in respect of amounts loaned to third parties. The balance is carried on the balance sheet at the value expected to be repaid. It has not been discounted on the basis that there is no fixed repayment profile.

1.11 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.12 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets
Accrued income, other debtors are basic financial instruments and are debt instruments measured at amortised cost.

Cash at bank
Classified as a basic financial instrument and is measured at face value.

Financial liabilities
Accruals and other creditors are financial instruments, and are measured at amortised cost.

Short term deposits
Defined as any deposit with a notice period of more than three months but not more than a year at the date of inception. These are classified as basic financial instruments and are measured at face value.

1.14 Tax

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied for its charitable objects.

2 Income from charitable activities

2024/25	Unrestricted funds £	Restricted funds £	Total funds 2025 £	*Total funds 2024 £*
Department for Education	25,905,468	-	**25,905,468**	*29,578,925*
School fees	6,063,379	-	**6,063,379**	*1,624,288*
Donations and/or voluntary funds	100	430,280	**430,380**	*300,311*
Assessment fees	238,425	-	**238,425**	*159,750*
Direct Commissions	146,353	-	**146,353**	-
	32,353,725	430,280	**32,784,005**	*31,663,274*

2023/24	*Unrestricted funds £*	*Restricted funds £*	*Total funds 2024 £*
Department for Education	*29,578,925*	-	*29,578,925*
School fees	*1,624,288*	-	*1,624,288*
Donations and/or voluntary funds	-	*300,311*	*300,311*
Assessment fees	*159,750*	-	*159,750*
	31,362,963	*300,311*	*31,663,274*

3 Income from other sources

	2025 £	*2024 £*
Department for Education grant	-	*15,000*
Consultancy/research	**46,870**	*30,206*
Apprenticeship fees	-	*2,500*
Facilitation fees	**19,242**	-
Other	**1,469**	*1,145*
	67,581	*48,851*

4 Expenditure on charitable activities

2024/25	Direct costs £	Allocated support costs (note 5) £	Total costs 2025 £	*Total costs 2024 £*
Programme design and delivery	22,901,813	2,262,159	**25,163,972**	*23,109,840*
Programme marketing and recruitment	3,400,787	335,918	**3,736,705**	*4,039,774*
Systems and programme management	4,219,879	416,825	**4,636,704**	*4,994,231*
	30,522,479	3,014,902	**33,537,381**	*32,143,845*

2023/24	*Direct costs £*	*Allocated support costs (note 5) £*	*Total costs 2024 £*
Programme design and delivery	*21,272,164*	*1,837,676*	*23,109,840*
Programme marketing and recruitment	*3,718,534*	*321,240*	*4,039,774*
Systems and programme management	*4,597,094*	*397,137*	*4,994,231*
	29,587,792	*2,556,053*	*32,143,845*

5 Support costs

	2025 £	*2024 £*
Staff costs	**2,659,797**	*2,194,904*
Payroll administration	**19,436**	*20,521*
Insurance	**96,591**	*57,998*
Depreciation	**199,105**	*230,565*
Governance costs (note 6)	**39,973**	*52,065*
	3,014,902	*2,556,053*

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the various categories of expenditure on charitable activities at the same ratio as the direct costs.

6 Governance costs

	2025 £	*2024 £*
General overheads	**2,923**	*20,500*
Auditor's remuneration		
Statutory audit services - parent charity	**29,300**	*31,565*
- subsidiary entity	**7,000**	-
Other services (Annex G reports)	**750**	-
	39,973	*52,065*

7 Employee remuneration

	2025 £	*2024 £*
Wages and salaries	**14,102,665**	*14,202,776*
Social security costs	**1,670,394**	*1,534,094*
Pension costs	**1,588,668**	*1,554,552*
Other staff costs	**12,337**	*48,232*
	17,374,064	*17,339,654*

Wages and salaries above include £132,056 (2024: £90,319) of redundancy costs in respect of 5 (2024: 6) employees.

The average monthly number of full-time equivalent persons employed by the charity during the year was:

	2025 No.	*2024 No.*
Management	**6**	*6*
Support	**329**	*337*
	335	*343*

7 Employee remuneration (continued)

The average monthly number employed by the charity during the year was:

	202 No.	*2024* *No.*
Full time	**282**	*288*
Part time	**53**	*55*
	335	*343*

The number of employees who received remuneration in excess of £60,000 p.a. during the year was:

	2025 No.	*2024* *No.*
£60,000 - £70,000	**17**	*18*
£70,001 - £80,000	**9**	*9*
£80,001 – £90,000	**5**	*3*
£90,001 - £100,000	**2**	*4*
£100,001 - £110,000	**2**	*3*
£110,001 - £120,000	**4**	*2*
£150,001 - £160,000	**1**	*1*
£160,001 - £170,000	**1**	*-*
	41	*40*

The key management personnel of the group and the charity consist of Trustees of the charity and the senior leadership team. The Trustees did not receive any remuneration during the current year (2024: nil). The total emoluments paid to the senior leadership team in the year were £956,330 (2024: £866,393)

£173 of expenses were reimbursed to three Trustees in the year (2024: £nil).

8 Tangible fixed assets

Group and charity Cost	Leasehold property £	Leasehold property improvement £	Office furniture and IT equipment £	Total £
At 1 September 2024	850,000	618,270	841,321	**2,309,591**
Additions	-	-	34,788	**34,788**
At 31 August 2025	850,000	618,270	876,109	**2,344,379**
Accumulated depreciation				
At 1 September 2024	355,463	143,979	629,878	**1,129,320**
Charge for the year	34,000	61,827	103,278	**199,105**
At 31 August 2025	389,463	205,806	733,156	**1,328,425**
Net book value				
At 31 August 2025	460,537	412,464	142,953	**1,015,954**
At 31 August 2024	*494,537*	*474,291*	*211,443*	*1,180,271*

9 Fixed asset investments

Group and charity	2025 £	*2024 £*
Long term loan (see note below)	**3,500,000**	*3,500,000*

During the year ended 31 August 2017, the charity provided a long-term loan of £5.5 million to Absolute Return for Kids (Ark) for securing leasehold office space in their EdCity new build development. In the financial year 2019/20, £2.0 million of the loan was repaid to the charity. The terms of the agreement states that Ark agrees to pay interest to Ambition Institute at a rate of 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition Institute may recover any part of the loan after providing no less than 3 months' notice. In the year ended 31 August 2025, £nil (2024: £nil) of the loan was repaid to the charity.

Investment in subsidiary
Ambition Institute has one subsidiary entity, Ambition Teacher Training which was incorporated as a company limited by guarantee on 15 December 2023 and commenced trading on 1 September 2024. Ambition Teacher Training is 100% controlled by Ambition Institute and its activities are to provide Initial Teacher Training for people who are aspiring to become teachers. Ambition Teacher Training generated income of £4.5 million for the year ended 31 August 2025 (2024: £nil) and its deficit for that year was £0.2 million (2024 £nil). At 31 August 2025 the company had net liabilities of £0.2 million (2024: £nil).

10 Debtors

	2025 Group £	2025 Charity £	*2024 Charity £*
Trade debtors	**2,811,014**	**3,286,620**	*4,907,841*
Prepayments	**723,603**	**721,678**	*510,962*
Accrued income	**380,658**	**105,032**	*196,049*
Other debtors	**917**	**9,556**	-
	3,916,192	**4,122,886**	*5,614,852*

11 Creditors: amounts falling due within one year

	2025 Group £	2025 Charity £	*2024 Charity £*
Trade creditors	**571,094**	**488,020**	*1,060,193*
Tax and social security	**1,802,265**	**1,802,265**	*1,518,561*
Deferred income (note 12)	**995,126**	**994,441**	*662,815*
Accruals	**3,337,148**	**2,946,180**	*3,289,140*
Other creditors (see below)	**260,896**	**189,396**	*220,316*
	6,966,529	**6,420,302**	*6,751,025*

Other creditors is mainly the balance for the defined contributions pension scheme that the charity operates. The assets of the scheme are held separately from those of the charity in an independently administered fund. Included in other creditors above is a balance of £183,647 (2024: £172,808) owing to The Pension Trust and Scottish Widows Pension scheme.

12 Deferred income

	2025 Group £	2025 Charity £	*2024 Charity £*
Balance brought forward at 1 September	**662,815**	**662,815**	*974,545*
Total income received during the year to be deferred	**(2,755,579)**	**(2,755,579)**	*(1,578,749)*
Amounts released during the year	**3,087,890**	**3,087,205**	*1,267,019*
Balance carried forward at 31 August	**995,126**	**994,441**	*662,815*

Deferred income carried forward comprises the income received for programmes that relates to the following period.

13 Unrestricted funds

Group	General funds £	Designated funds £	Total 2025 £	*Total 2024 £*
Balance brought forward	4,246,411	4,680,271	**8,926,682**	*8,821,876*
Net movement in funds	(166,657)	(164,317)	**(330,974)**	*104,806*
Transfer between funds	(100,000)	100,000	**-**	*-*
Balance carried forward	3,979,754	4,615,954	**8,595,708**	*8,926,682*

Funds totalling £4,615,954 have been designated by the Trustees. This represents fixed assets as at 31 August 2025, funds loaned to Ark for their EdCity new build development (see note 9) and premises funds of £100,000.

Charity	General funds £	Designated funds £	Total 2025 £	*Total 2024 £*
Balance brought forward	4,246,411	4,680,271	**8,926,682**	*8,821,876*
Net movement in funds	42,681	(164,317)	**(121,636)**	*104,806*
Transfer between funds	(100,000)	100,000	**-**	*-*
Balance carried forward	4,189,092	4,615,954	**8,805,046**	*8,926,682*

14 Restricted funds

Group and Charity	*Balance as at 1 September 2024* £	Income £	Expenditure £	Balance as at 31 August 2025 £
Mathematics	29,916	60,016	**(29,916)**	**60,016**
Recruitment and retention	8,164	140,264	**(130,152)**	**18,276**
Regional	132,358	-	**(132,358)**	**-**
Special educational needs and disabilities (SEND)	-	230,000	**(230,000)**	**-**
Other	24,865	-	**(24,865)**	**-**
Restricted funds	195,303	430,280	**(547,291)**	**78,292**

	Balance as at 1 September 2023 £	*Income* £	*Expenditure* £	*Balance as at 31 August 2024* £
Mathematics	*277,742*	*29,916*	*(277,742)*	*29,916*
Recruitment and retention	-	*30,395*	*(22,231)*	*8,164*
Regional	*209,803*	*120,000*	*(197,445)*	*132,358*
Special educational needs and disabilities (SEND)	-	*70,000*	*(70,000)*	-
Other	*2,000*	*50,000*	*(27,135)*	*24,865*
Restricted funds	*489,545*	*300,311*	*(594,553)*	*195,303*

The purpose of the above funds is as follows:

- **Mathematics** – The development of programmes with a focus on mathematics.
- **Recruitment and Retention** – Research and work targeted at finding ways to improve teacher recruitment and retention.
- **Regional** – Programme support with a focus on a particular region of England.
- **Special educational needs and disabilities (SEND)** – The development of programmes with a focus on SEND.
- **Other** – Small gifts and donations for specific programmes.

We are deeply grateful to our funders for their support in improving outcomes for disadvantaged children. Their generosity significantly advanced our pilot programmes and research, crucial in creating an education system in which every child can thrive.

15 Analysis of net assets by funds

2024/25 Group	Tangible fixed assets £	Investments £	Net current assets £	Total 2025 £	*Total 2024 £*
Restricted funds:					
Restricted	-	-	78,292	**78,292**	195,303
Unrestricted funds:					
General	-	-	4,079,754	**4,079,754**	*4,680,271*
Designated	1,015,954	3,500,000	-	**4,515,954**	*4,807,132*
	1,015,954	3,500,000	4,158,046	**8,674,000**	*9,121,985*

2023/24 Group	*Tangible fixed assets £*	*Investments £*	*Net current assets £*	*Total 2024 £*
Restricted funds:				
Restricted	-	-	*195,303*	***195,303***
Unrestricted funds:				
General	-	-	*4,246,411*	***4,246,411***
Designated	*1,180,271*	*3,500,000*	-	***4,680,271***
	1,180,271	*3,500,000*	*4,441,714*	***9,121,985***

15 Analysis of net assets by funds (continued)

2024/25 Charity	Tangible fixed assets £	Investments £	Net current assets £	Total 2025 £	*Total 2024 £*
Restricted funds:					
Restricted	-	-	78,292	**78,292**	195,303
Unrestricted funds:					
General			4,289,092	**4,289,092**	*4,246,411*
Designated	1,015,954	3,500,000	-	**4,515,954**	*4,680,271*
	1,015,954	3,500,000	4,367,384	**8,883,338**	*9,121,985*

2023/24 Charity	*Tangible fixed assets £*	*Investments £*	*Net current assets £*	*Total 2024 £*
Restricted funds:				
Restricted	-	-	*195,303*	***195,303***
Unrestricted funds:				
General	-	-	*4,246,411*	***4,246,411***
Designated	*1,180,271*	*3,500,000*	-	***4,680,271***
	1,180,271	*3,500,000*	*4,441,714*	***9,121,985***

16 Related party transactions

£173 of expenses were reimbursed to three Trustees in the year (2024: £nil).

Certain Trustees are also involved with organisations that are customers of Ambition Institute. All such transactions are conducted strictly at arm's length and on normal commercial terms in both the current and comparative period. There were no other related party transactions or balances to report for the year ended 31 August 2025. Senior leaders and their connected party relationships are listed below.

Name	Connected party
Natalie Perera	Lift Schools
Richard Jefferson	The Athelstan Trust
Joanne Heaton	Northern Lights Teaching School Hub
Joanne Heard-Jones	Shaw Education Trust
John Camp	Endeavour Partnership Trust
Summer Turner	Broad Horizon Education Trust
Sam Freedman	Ark
Hilary Spencer	Ormiston Academies Trust

During the year the charity entered into the following transactions with subsidiary entities:

	Costs recharged by Ambition Institute	
	2025 £	*2024 £*
Ambition Teacher Training	**1,482,433**	-

The balance due to Ambition Institute at 31 August 2025 was £482,433 (2024: £nil)

17 Lease commitments

At 31 August, Ambition Institute was committed to making the following payments under non-cancellable operating leases:

	Land and buildings		Other	
	2025 £	*2024 £*	2025 £	*2024 £*
Less than 1 year	**101,126**	*147,348*	**2,254**	*2,254*
2-5 years	**31,000**	*132,136*	**9,016**	*9,016*
	132,126	*279,484*	**11,270**	*11,270*

The decrease in the operating lease commitments in 2024/25 is due to the lease coming to an end on one of our three offices. Total payment under operating leases in 2024/25 were £149,602 (2023/24: £149,602)

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AMBITION INSTITUTE

England & Wales - Charity number 1146924

Accounts

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Ambition Institute

Annual Report

2023/2024

Docusign Envelope ID: F8C06767-E3BF-404C-9D67-2D23D0AD425B

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Welcome message from our Chair

At Ambition Institute, our mission is to tackle educational disadvantage. We are proud to work with teachers and leaders across the country, supporting them to provide the best possible education to the children in their schools.

In the past year, we have reached more teachers and leaders than ever, working with and through strong partnerships. We have a national and international reputation for the excellent design and delivery of our programmes, and we are pleased to be building on those qualities through our new Initial Teacher Training programme.

This year, we have increased the scope of our work and our impact in several different ways: launching new pilots, publishing new research and working with partners across the sector to drive forward innovative thinking and practice.

As Trustees, we are proud of the progress we have made and the contribution Ambition brings to the sector – but we know there is still much more to do. The gap between what children from disadvantaged backgrounds achieve at school compared to their peers remains stubborn and can have a lifelong impact.

Our new long-term organisational strategy, which we published this year, sets out how we aim to have an even greater impact on the futures of all children – especially children from disadvantaged backgrounds.

Thank you to the thousands of teachers and leaders choosing to develop their practice with us. Thank you also to our generous funders, excellent partners and dedicated staff who help us deliver our mission.

Rich Jefferson, Chair

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Welcome message from our CEO

We believe that investing in the professional expertise of teachers is the most effective and sustainable way to tackle educational disadvantage and improve the life chances of all children. I am pleased to introduce this year's annual report and reflect on our significant progress.

We launched as Ambition Institute in March 2019, but our story goes back more than 15 years – with a proud history of bringing together mission-driven organisations, and working with teachers and school leaders to trial innovative solutions for a fairer education system.

Ambition has grown our reach and impact rapidly in recent years. In 2019, we were supporting around 6,000 teachers and school leaders a year; during 2023/24, we worked with 54,900 teachers and school leaders from 10,600 schools – more than we have ever reached before. This means we have supported one in nine teachers and leaders in state-funded schools to become even more expert.

Our work with our partners is critical to this impact. Together with the teaching school hubs and school trusts with whom we work, we have delivered highly effective programmes which have helped shape the future of 4.5 million pupils across the country. Thank you to all our partners, our supporters and our funders for all that you do to help achieve this crucial mission.

Our professional development programmes are the backbone of our mission to help educators to keep getting better. This year we were pleased to launch our Initial Teacher Training programme, with over 450 trainees starting in September 2024, and to receive an 'outstanding' rating from Ofsted for our National Professional Qualification programmes. Together with our 'outstanding' Early Career Teachers programme and a range of smaller programmes targeted at specific sector needs, we now offer high quality professional development from initial teacher training right through to executive leadership.

We are also investing in research to help generate new evidence and drive innovation, to tackle persistent problems in the sector. We are influencing policy and best practice, to support leaders and decision-makers across the education system to prioritise high quality professional development – as the most secure and sustainable route to school improvement.

We are proud of what we have achieved to date, but we are not complacent. Over the next five years, we want to have a significant impact on helping to close the disadvantage gap, targeting areas the evidence says will have the most benefit for disadvantaged children: special educational needs and disabilities, early years education, the recruitment and retention of teachers, literacy, maths, and behaviour.

There is always more to be done to ensure that every child is able to achieve their potential, and to make sure that all teachers and school leaders have access to the professional development they need. A final thank you to our dedicated, expert, committed staff, who make a reality of our goal to keep getting better in everything we do. I look forward to having even more impact together in the years ahead.

Hilary Spencer, Chief Executive Officer

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Strategic report

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1.0 Our work

A great teacher changes the future every day.

Schools can be the key factor in a child's success, especially for those who have had a tough start in life. At Ambition Institute, we support teachers and school leaders at every stage of their careers, helping them to keep getting better. We are a charity providing training and professional development based on the most rigorous research and evidence about what really works. Together, we are shaping the future of education to give every child the best start in life.

What we do

Teachers are a critical factor in a child's success. Research shows that investing in teachers and school leaders makes the biggest impact on schools and pupil outcomes, particularly for children from disadvantaged backgrounds. That is why we deliver and advocate for high quality professional development for teaching professionals at every stage of their career.

Our programmes help teachers and school leaders make an even bigger impact – in the classroom, their schools, and the wider education sector. We provide practical tools to equip educators to tackle the challenges they face. Crucially, our approach is based on rigorous research and robust evidence of what really works.

We believe effective professional development should be prioritised and supported throughout the education system. To do that we collaborate with partners and policymakers to build a shared understanding of the most effective approaches to training and development. We use research to develop our knowledge, we seek innovative solutions to the sector's challenges, and we share what works and why across the sector.

Why we do it

- There is a stubborn gap between what children from disadvantaged backgrounds achieve at school, compared with their peers. Children from disadvantaged backgrounds start school on average 4.8 months behind in their learning than their classmates. For many, this gap doubles by the end of primary school to 10.3 months, and nearly doubles again to 18.8 months by the end of secondary school (Education Policy Institute, 2023). This has a lasting impact, with these children being three times less likely to end up in employment, education or training (Education Policy Institute, 2017).
- The quality of teaching is by far the greatest factor within schools that can make a difference to the achievement of young people. It has three times more impact than any other factor within a school's control (RAND, 2019).
- School leadership is also a crucial factor as it has an impact on features that influence teaching and learning and, in turn, pupil outcomes. This leadership effect is vital to the success of school improvement (Leithwood, Harris and Hopkins, 2019).
- Research shows that professional development is the most cost-effective and sustainable way to help teachers and school leaders develop their expertise and practice (Zuccollo and Fletcher-Wood, 2020).

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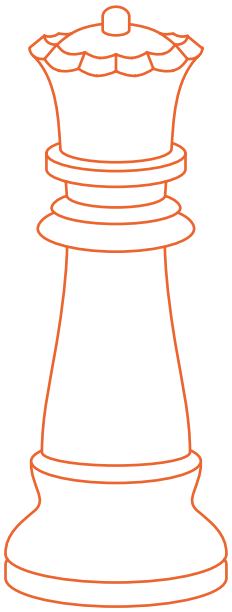
1.1 Our strategy

Over the last five years, we have supported system-wide transformation in professional development. We played a key role in developing and implementing national, evidence-led programmes to train early career teachers and to provide National Professional Qualifications for teachers and school leaders. Since 2021, we have been the largest provider of the Early Career Framework and National Professional Qualifications in the sector: over 70,000 teachers and school leaders have started these programmes with us, and we worked with over 40% of state-funded schools in the last year.



Our strong partnerships and high standards of delivery have enabled us to shape the quality of teaching and leadership across the country. We are proud of what we have achieved to date, but we are not complacent. There is more to do to ensure that every child can achieve their potential, and to make sure that all teachers and school leaders have access to the professional development they need.

This year we launched our new five year strategy to guide our next chapter in building an education system that works for all children, especially those from disadvantaged backgrounds.

To have the best and biggest impact, we have listened to educators and our partners; looked at areas of teaching and leadership where the need is greatest; explored what the evidence says will have the most benefit for disadvantaged children; and considered where Ambition's skills and strengths can be most valuable.

We set six strategic priorities to make a meaningful difference to children's lives and tackle educational disadvantage. Building on our Initial Teacher Training, Early Career Teacher and National Professional Qualification programmes as a foundation, the six areas are:

- Special educational needs and disabilities
- Early years education
- The recruitment and retention of teachers
- Literacy
- Maths
- Behaviour

We know we can achieve more impact for pupils by working in partnership. Our delivery partnerships mean we can reach tens of thousands of teachers and leaders across the country. The support of our funders means we can keep innovating and develop strong solutions to tackle persistent problems in the system. Our partnerships across the education sector mean we can influence the future of education for every child in England.

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1.2 Our commitment to equality, diversity and inclusion in education

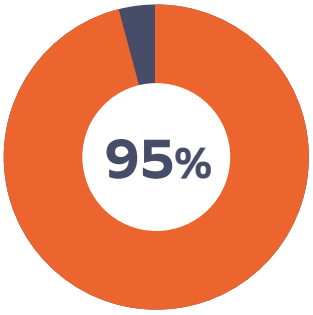
Taking action to strengthen equality, diversity and inclusion in education is crucial to achieving our mission.

This year we have:

- Launched our NPQ for special educational needs coordinators to support inclusive cultures and high quality provision for pupils with special educational needs and disabilities.
- Put diversity, inclusion and accessibility at the core of our programme design and recruitment.
- Put our SEND specialists at the heart of designing the Initial Teacher Training programme for inclusive teaching.
- Collaborated with trusts and schools on flexible working initiatives to make the profession more inclusive.
- Signed a joint statement with sector partners committing to furthering equality, diversity and inclusion in schools.

We recognise that there is always more to do. In 2024/25 we plan to:

- Standardise our approach to equality, diversity and inclusion across all programme materials and delivery.
- Update contracts and quality assurance processes to embed our equality, diversity and inclusion standards.
- Increase representation of underrepresented groups in all our training and development programmes.
- Work with our partners to build our collective knowledge and practice.
- Develop new partnerships with organisations focused on racial equality and SEND inclusion.



of NPQ participants agree that we represent a diverse range of characteristics in our programme materials

Ofsted

Our recent Ofsted inspection highlighted that "inclusive practices sit as core principles" across our programmes.

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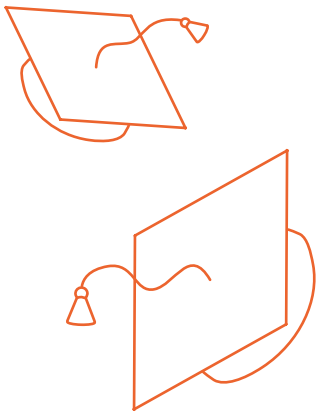
2.0 Our programmes

In 2023/24, our programmes supported more teachers and school leaders than ever before – from those entering the profession as new teachers to those aspiring to be a headteacher or an executive headteacher. This continuing professional development across the Department for Education's 'golden thread' of Initial Teacher Training, Early Career Framework and National Professional Qualifications enables educators to master evidence-based practice throughout their careers.

We launched our new Initial Teacher Training programme with 20 lead partners. Together, we recruited over 450 new teachers to our inaugural cohort, who will begin training in September 2024. We aspire to bring even more ambitious and committed teachers into schools and provide the best possible start to a fulfilling career in education.



Our Early Career Teachers programme, judged 'outstanding' by Ofsted in May 2023, continued to help teachers develop their practice, knowledge and working habits to succeed at the start of their careers.

Our suite of National Professional Qualification programmes received an 'outstanding' judgement from Ofsted in May 2024, which highlighted that teachers and leaders are "overwhelmingly positive about their experience on the NPQ programmes" and "benefit from exceptional training from Ambition Institute".

These three programmes were delivered in partnership with a network of 45 delivery partners. We are proud to work with this network of exceptional teaching school hubs and multi-academy trusts, each of whom has a huge impact in their communities.

Alongside our golden thread programmes, we continued to deliver targeted programmes and develop new solutions to help schools and trusts address specific challenges.

Our reach

In 2023/24, we worked with:

54,900
teachers and school leaders

10,600
schools

1 in 9
teachers and leaders from state-funded schools

45
delivery partners

Over 40% of state-funded schools had teachers or school leaders developing with us, and we have played a part in over 4.5 million children receiving a better education.

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3.0 Our achievements

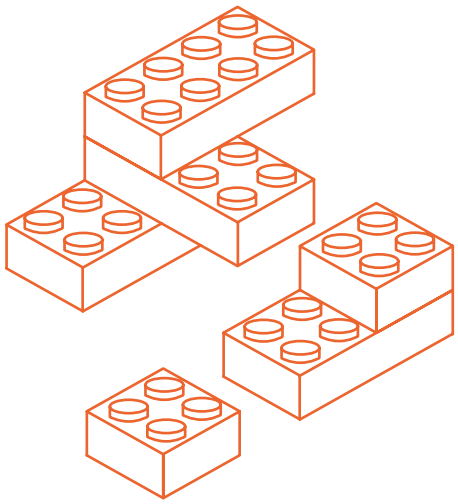
3.1 Initial Teacher Training

Our postgraduate Initial Teacher Training programme supports new people entering the profession to become effective teachers who make a difference to the outcomes of all their pupils.

What we did

In 2023/24, we launched recruitment activity from Kent to Cumbria with 20 lead partners, including multi-academy trusts, teaching school hubs and teacher training organisations. Each partner brings valuable expertise and experience, helping to prepare trainee teachers for their careers in the classroom. We are working with Liverpool Hope University to validate the curriculum and assessment approaches for awarding the Post Graduate Certificate in Education.

We began an inaugural cohort of over 450 trainee teachers placed across almost 250 schools across the country. Their teacher training programme will begin in September 2024.



What our partners said:

> "I'm very impressed by the quality of the curriculum materials. The pedagogical thread running through everything is clear and I'm impressed that the programme is academically rigorous, but also accessible."

> "Recruitment can be very difficult in Teacher Training. Ambition supported me by providing expert guidance and structure for my assessment and selection. As a result, we have a strong cohort for September 2024."

> "We can already see [trainee teachers'] confidence increasing, even by the end of induction conference. Primary trainees are going into the classroom, being assertive straight away."

> "The programme is interconnected. We feel prepared for trainees to enter the classroom and understand how each component – mentoring, taught elements, self study – work together to support a teacher's development."

"Equality sits at the heart of Ambition Institute... Early career teachers are exceptionally well supported by Ambition Institute. A culture of learning permeates at every level."

Ofsted

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3.2 Early Career Teachers

Funded through the Department for Education's Early Career Framework, our Early Career Teachers programme provides extensive support for recently qualified teachers, including a dedicated mentor who works with them one-to-one. With a carefully sequenced and evidence-informed curriculum, the programme focuses on how as well as what teachers learn. It plays a role in supporting those new to teaching to stay in the profession.

What we did

This year, the programme supported almost 37,300 people at over 5,400 schools, with over 2.5 million pupils. Using instructional coaching and the professional learning platform Steplab, we provided participants with bite-sized content and tailored feedback to help them keep getting better over time.

94%

of mentors said that the programme has helped their early career teachers develop their practice.

90%

of early career teachers agreed that the programme has helped them build on their teacher training.

91%

of early career teachers agreed that the programme has helped them to develop their knowledge as a teacher.

What participants said:

We continually gather feedback. This helps us to understand our strengths and areas for development from our most important stakeholders – the teachers training with us. Here are some of our key findings:

> **The programme is well-structured, supportive and provides a clear path for early career teachers to follow**, with a comprehensive range of resources, including videos and materials, to support teaching practice.

> **Teachers highly value their mentoring,** saying it provides focused feedback and opportunities for reflection.

> **The programme is comprehensive and research-based**, offering a range of resources to support early career teachers in improving their teaching practice.

Mentors play a vital role in translating our resources and knowledge into context-rich examples for their mentees. Mentors tell us they value the programme's high quality learning materials and structure, supportive nature, and focus on small, achievable steps for early career teachers.

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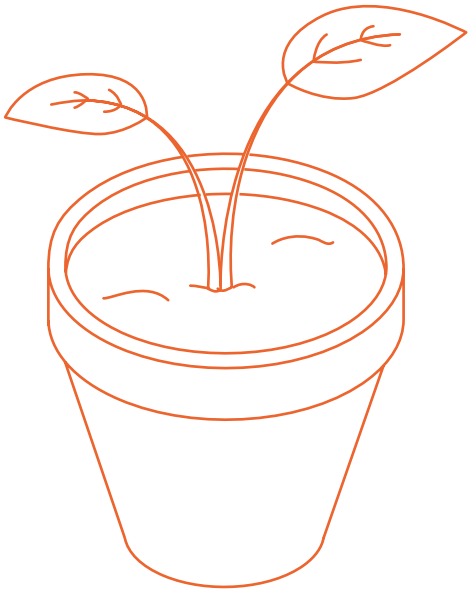
3.3 National Professional Qualifications

In 2023/24 we remained England's largest provider of National Professional Qualifications (NPQs). These programmes support teachers and school leaders to gain specialist and leadership qualifications, equipping them with the expertise to lead sustainable improvements across their schools.

Our NPQs:

- **NPQ for Leading Behaviour and Culture**, helping participants to build their understanding of behaviour management and how to create a school culture where staff and pupils can thrive.
- **NPQ for Leading Literacy**, helping teachers to become expert leaders in literacy, enabling young people to reach their full potential.
- **NPQ for Leading Primary Maths**, supporting teachers to become expert leaders of primary maths and learn how to embed mastery approaches to maths teaching in schools.
- **NPQ for Leading Teacher Development**, helping participants to become expert teacher educators and support other teachers to improve their practice.
- **NPQ for Leading Teaching**, supporting participants to explore what outstanding teaching looks like and apply it to become high performing leaders of teaching.
- **NPQ for Senior Leadership**, developing a leader's knowledge and expertise to improve outcomes for teachers and pupils across a school.
- **NPQ for Headship**, helping participants develop the knowledge that underpins expert school leadership and apply it to become outstanding headteachers.
- **NPQ for Executive Leadership**, supporting leaders to lead change and improvement across a goup of schools or multi-academy trust.
- **NPQ for Early Years Leadership**, supporting leaders of early years education to give all children up to the age of 5 the best possible start in life.
- For senior leaders stepping into their first roles as headteachers, we also provide the **Early Headship Coaching Offer**.



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What we did

Across all NPQs we supported over 26,200 teachers. We did this through our 36 partners, as well as our own national cohort.

We successfully launched the new NPQ for Leading Primary Maths in February 2024. We also prepared for the delivery of the new NPQ for special educational needs coordinators, ahead of launch in October 2024. This leadership level qualification is primarily for teachers and leaders wanting to build on their SEND expertise.

94%

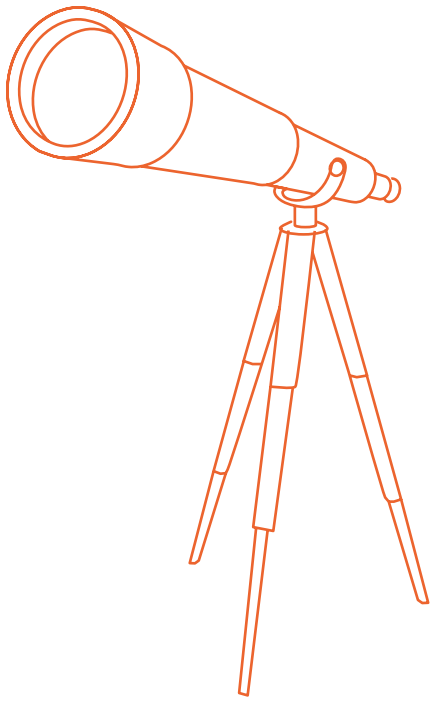
of participants were satisfied with their overall experience.

94%

of participants agree that their programme has helped develop their expertise as a school leader.

96%

of school leaders whose teachers are completing an NPQ programme agree that it supports their school to improve.



In spring 2024, our NPQ provision was inspected and graded 'outstanding' in all areas by Ofsted. The lead inspector's final report stated that "participants benefit from exceptional training from Ambition Institute." It also highlighted how our mission of 'keep getting better' "runs as a core thread through [our] work" with "a tireless ambition from leaders and trustees to perfect the quality of curriculum, facilitation and participant experience."

What participants said:

> "The training has exceeded my expectations. I am so glad I am part of the programme and wish that I had started sooner."

> "This course has helped me evaluate my practice in a structured way using research-based evidence to help me improve my own and my team's performance."

> "The modules are well structured with lots of relevant information, and the way the study is set out enables me to keep on top of the workload and take time to reflect on my development."

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3.4 Targeted programmes

Supporting schools with strategic professional development

In addition to the 'golden thread' programmes we offer a range of smaller-scale, high quality programmes unique to Ambition. Developed in response to pressing sector needs and gaps within the professional development market, these programmes offer specialist support for teachers and leaders to develop their expertise and have a sustainable impact.

In 2023/24 we ran five targeted programmes, supporting the development of more than 1,200 teachers and leaders. These ranged from teachers completing a Master's in Expert Teaching, through to whole-school learning on our Transforming Teaching programme. We also launched a new pilot to support executive leaders in trusts to implement an evidence-based approach to improving outcomes for pupils with SEND.

3.5 Fundraising

We are deeply grateful to our funders for their support. In 2023/24 their generosity significantly advanced our pilot programmes and research. This has been crucial for testing new ideas and concepts, and therefore creating an education system in which every child can thrive.

As a charity, we are registered with the Fundraising Regulator and committed to meeting the standards in its Code of Fundraising Practice. We have received no complaints to the Fundraising Regulator. We focus our fundraising activities on corporate partnerships, trusts and foundations. We do not fundraise from individuals. All our fundraising is managed in-house, without third-party agencies.

This year we developed a number of partnerships to support our work, including:

- **UBS**: UBS is supporting our SEND work through three pilot programmes. Our Leading Trust Improvement pilot is working with 25 multi-academy trust leaders to explore and implement best practice around SEND. Two further pilots will begin in 2025 focusing on adaptive teaching and developing teaching assistants to improve learning for pupils with SEND.
- **Education Endowment Foundation**: This partnership is developing a project to evaluate a nine-day working fortnight for teachers, to understand the impact on teacher retention. We are working in collaboration with IFF Research and seven schools in the Dixons Academies Trust. The initiative will launch in September 2024.
- Another corporate partnership is helping us diversify our teacher training and early career teacher materials to better reflect the Liverpudlian community and accent. The long-term aim is to improve social mobility in the region and enhance the recruitment and retention of local teachers.

We look forward to sharing the findings of these programmes with the sector.

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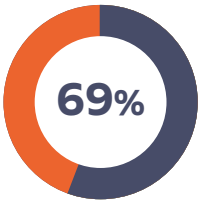
3.6 Our people

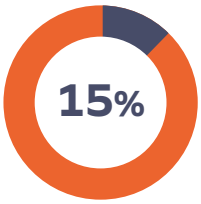
Central to the impact we have as a charity is the hard work and expertise of our staff. Our team includes professionals from school-based roles who bring invaluable insights into effective teacher development, as well as experts from non-profit organisations, government, local authorities and corporate settings. This diverse range of skills and experiences enriches our organisation.

Our overall headcount remained consistent with the previous year, from 348 in September 2023 to 344 in August 2024.

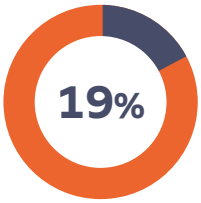
We are pleased to reflect a diverse range of backgrounds in our staff body:



of our staff identify as female



of our staff identify as black, Asian or minority ethnic



of our staff identify as LGBTQ+

We value our positive organisational culture and invest in professional development for everyone, particularly our line managers. Our regular pulse surveys consistently show that our staff enjoy working here and appreciate our inclusive and supportive environment.

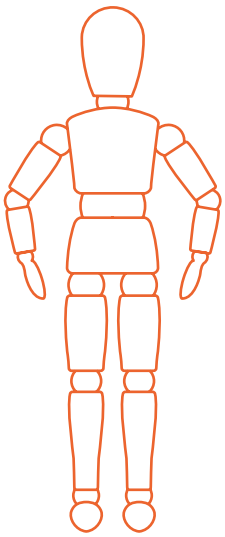
We have strong communication channels through which we listen to our employees, and build a shared understanding of our strategy and progress.

Our policies reflect our core values, especially equality, diversity and inclusion. We support our staff in balancing their professional and personal priorities, offering enhanced parental leave, an employee assistance programme, life assurance, and a hardship fund. Our agile and flexible working offer is particularly valued by staff.

We have staff-led affinity networks that provide opportunities for colleagues to meet and share experiences, and help shape the organisation's work around equality, diversity and inclusion. These networks are:

- LGBTQ+ Network
- Disability and Neurodiversity Network
- Mental Health and Wellbeing Network
- Parents' Network
- Race Equality Network
- Women's Network

Looking forward, we want to further strengthen cross-team working and collaboration, and opportunities for professional development. By fostering a supportive and inclusive environment, we will ensure that our team remains motivated and equipped to drive our mission forward.



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Financial performance

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5.1 Our finances

For the financial year ending 31 August 2024, we achieved a turnover of £32.0 million, up from £30.2 million in 2023.

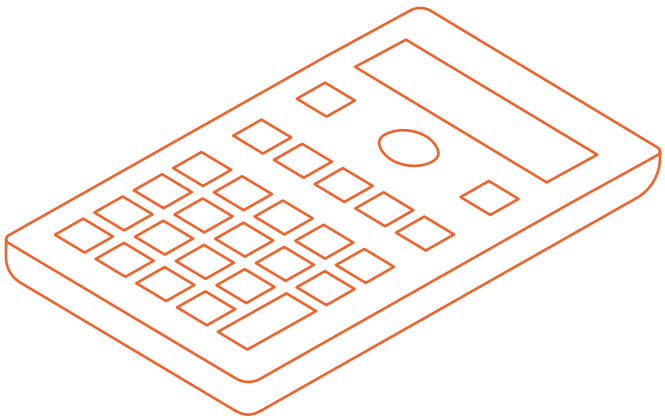
This year we continued the delivery of our Early Career Teachers and National Professional Qualification programmes. We also invested in designing our new Initial Teacher Training programme and established a new subsidiary, Ambition Teacher Training. These significant initiatives increased costs across all areas, particularly in programme design and delivery, with a rise of £1.9 million (9%).

We also invested £543,000 in our systems and technology to support these programmes and increased our spending on marketing and recruitment by £52,000. Consequently, our total expenditure rose by £2.4 million, from £29.7 million in 2022/23 to £32.1 million in 2023/24. We ended the financial year with a small deficit of £189,000.

Our designated reserves were £4.7 million, slightly down from £4.8 million in 2023. These reserves relate to the carrying value of the charity's fixed assets necessary for our day-to-day activities and are not available for meeting our immediate financial needs. They also include a long-term loan made to Absolute Return for Kids. This loan is excluded from the calculation of general reserves due to the limits on its availability.

Our general reserves increased to £4.2 million, up from £4.0 million in 2023. These reserves protect the charity against financial risks, including working capital, recruitment to programmes, loss of income, and loss of staff. Our policy is to maintain three months' expenditure in reserves, targeting £5.7 million. As of 31 August 2024, our general reserves were equivalent to 2.22 months of expenditure, excluding payments to delivery partners. We review this target annually to maintain adequate general reserves.

Restricted reserves stood at £195,000 as of 31 August 2024, down from £490,000 in 2023. This fund represents unspent fundraising income, which we plan to use in 2024/25 in accordance with donors' wishes.



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5.2 Risk management

We maintain a robust approach to managing our risks and responding to our risk drivers. We have a clear framework for overseeing and reporting risk through our leadership and governance structures. The Board of Trustees holds overall accountability for our risk register and its management. Throughout the year, the full Board and its three committees routinely reviewed various aspects of the risk register.

Risk management is embedded in our daily operations. We have established structures and designated roles to handle risk reporting and mitigation. In our risk management process, we assess the likelihood and impact of risks, implement mitigations, and take any necessary ongoing actions to manage or eliminate risks. Throughout the year the Board considered top-level risks, while operational teams regularly reviewed and managed risks within their areas.

The Board reviews our risk appetite annually, setting out the risk approach and tolerance level. We have six categories that reflect the core elements of our work. These are:

- **Programme quality and impact** – We are committed to demonstrating our impact, ensuring that every child can excel through outstanding teaching and educational leadership. The Education and Impact Committee oversees these risks.
- **Reputation** – We carefully consider who we work with to sustain our reputation in the sector, as well as demonstrating our own impact to the wider professional development community. The Education and Impact Committee oversees these risks.
- **Partnerships** – Effective collaboration with partners is key to our successful work in schools and the wider sector. The Education and Impact Committee oversees these risks.
- **Our people** – We need to attract, retain, develop and support diverse and high quality staff to achieve our mission. The People Committee oversees these risks.
- **Financial** – We continually monitor our income and expenditure, and control costs through careful management. The Finance and Risk Committee oversees these risks.
- **Operational** – We address various risks related to compliance and operational capabilities, including adherence to legislation such as GDPR, protection against fraud, and health and safety measures. The Finance and Risk Committee oversees these risks.

We considered these six risk categories against a series of risk drivers, monitoring and responding to the results. The risk drivers most prominently affecting our risks are:

- **Funding** – As a charity we depend on external sources to fund our work and need to maintain and attract funding to progress our mission. We deliver high quality professional development programmes across the education sector, including through two major government contracts. We advocate across the sector for the benefits of effective professional development to address disadvantage in schools and for it to remain a long-term government priority.
- **Rising costs** – Increased business costs and inflationary pressures continue to affect both charities and individuals. We continue to monitor the impact of this closely on the organisation, our staff and the education sector.
- **School budgets and teaching workloads** – Schools continue to face pressures around teacher workload and budgets. We make sure we deliver professional development in ways which best meet our participants' needs and continue to provide a clear return on investment.

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5.3 Governance and management

Ambition Institute is a charitable company led by our Board of Trustees, who serve as directors under company law. Our main governing document is our Memorandum and Articles of Association, last amended in November 2016. This document sets out how directors and Trustees are appointed and how stakeholder and Trustee meetings are conducted. Details of related party transactions are provided in note 16 of our financial statements.

The Board of Trustees is Ambition Institute's highest decision-making body, ultimately responsible for the decisions and actions of the charity. The Board has strategic oversight of the organisation and issues for which they are legally responsible. Day-to-day management is delegated to the Chief Executive Officer and the Executive Committee, who are held to account for the management of the organisation by the Board. Ambition Institute has one subsidiary, Ambition Teacher Training, that oversees our ITT programme. The subsidiary was established in the 2023/24 financial year but did not start trading until 1 September 2024 so has not been consolidated at 31 August 2024.

The Board operates through three committees, each of which reports up on their area of responsibility:

- **Education and Impact Committee** – Oversees the integrity and quality of our programmes and impact by holding the Executive accountable for key aspects of programme design and delivery and our work with partners.
- **Finance and Risk Committee** – Oversees our financial and operational effectiveness by holding the Executive accountable for our in-year financial performance and long-term financial sustainability. Additionally, it monitors the integrity of the risk process, including risk appetite, risk management and risk culture.
- **People Committee** – Oversees the organisation's effectiveness in people management by holding the Executive accountable for our culture and people matters. Additionally, it makes recommendations to the Board on people remuneration and oversees the recruitment of Trustees.

The Board conducts an annual review of its own performance through one-to-one meetings with the Chair and each Trustee. This process identifies key strengths in current practices, areas for improvement, and the skills and expertise needed for recruiting additional Trustees.

How we provide public benefit

Our mission is to help teachers and school leaders serving children from disadvantaged backgrounds to keep getting better. We provide training and professional development based on the most rigorous research and evidence about what really works. Together, we're shaping the future of education to give every child the best start in life.

Our charitable objectives are to advance education for the public benefit, particularly by promoting and encouraging high standards in teaching, pedagogy and education leadership. Our Executive Committee and Board of Trustees has due regard for the Charity Commission's public benefit guidance when exercising our duties. They also ensure that we deliver our charitable objects through the programmes we provide.

Executive Committee (2023/24)

Hilary Spencer
Chief Executive Officer

Natalie Dixon
Executive Director of ECF and NPQ Programmes

Tom Glover
Chief Financial Officer

Marie Hamer
Executive Director of Strategy and Impact

Stephen Jones
Executive Director of Partnerships

Yalinie Vigneswaran
Executive Director of ITT and Targeted Programmes (from October 2023)

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

Trustees give their time freely and no Trustee received remuneration in the year. The Board of Trustees approved the remuneration of the Chief Executive Officer as recommended by the People Committee.

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Trustees' statement of responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charity and the excess of income over expenditure for that period.

In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable 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 charity will continue its activities.
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

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

Each of the Trustees confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

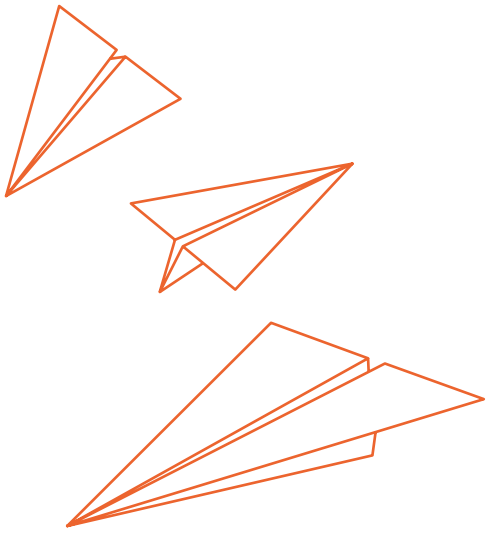
The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Charity information

Company registration number 07984030

Registered charity number 1146924

Ambition Teacher Training company number 15354580



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The Board of Trustees

The members, who are also Trustees, have the right to appoint fellow Trustees, and these appointments are indicated in brackets in the list below. There were no new Trustees added to the Board in 2023/24 however, recruitment activity took place in Summer 2024 for new Trustees to be appointed from September 2024.

The following Trustees served on the Board of Trustees during the year and up to the approval date of this report:

Richard Jefferson (Chair)
Celia Berenguer (resigned 25 January 2025)
Rebecca Boomer-Clark
Sam Freedman
James Fulton (resigned 29 September 2024)
Ian Hale (resigned 29 September 2024)
Cecilia Harvey
Rachna Patel
Jon Temple
John Camp (appointed 30 September 2024)
Jo Heard-Jones
Joanne Heaton (appointed 30 September 2024)
Paresh Modi (appointed 30 September 2024)
Sarah Mullholland (appointed 26 January 2025)
Natalie Perera (appointed 26 January 2025)

The annual report was approved by the Board of Trustees and signed on its behalf by Richard Jefferson:

DocuSigned by:
Rich Jefferson
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Chief Executive Officer

Hilary Spencer

Company Secretary

Tom Glover

Registered Office

2 Bridge Wharf, 156 Caledonian Road,
London, N1 9UU

Bankers

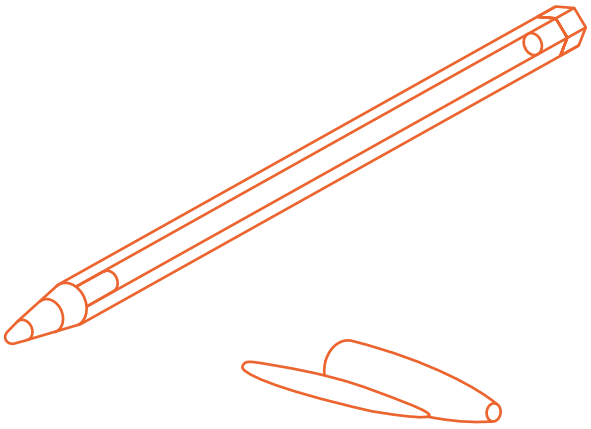
Lloyds Bank plc, 95 George Street, Croydon,
Surrey, CR9 2NS

Solicitors

Bevan Brittan LLP, Kings Orchard, 1 Queens Street,
Bristol, BS2 0HQ

Independent Auditors

Buzzacott Audit LLP, 130 Wood Street,
London, EC2V 6DL



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Independent auditors' report

Annual report and financial statements for the year ended 31 August 2024

Opinion

We have audited the financial statements of Ambition Institute (the 'charitable company') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its income and expenditure for the year then ended.
- 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

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Other information

The other information comprises the information included in the annual report , including the Trustees' report, other than the 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 financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Trustees' report, which is also the directors' report for the purposes of company law and includes the strategic 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the strategic report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us.
- The financial statements are not in agreement with the accounting records and returns.
- Certain disclosures of Trustees' remuneration specified by law are not made.
- We have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 20, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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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:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation) and safeguarding legislation.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to their knowledge of actual, suspected and alleged fraud.
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Tested journal entries to identify unusual transactions.
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Reading the minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.
A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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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.

Signed by:
Shachi Blakemore
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Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP,
Statutory Auditor
130 Wood Street
London
EC2V 6DL

10 May 2025

Date:

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Statement of financial activities (including income and expenditure) for the year ended 31 August 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	*Unrestricted funds 2023 £*	*Restricted funds 2023 £*	*Total funds 2023 £*
Income from:							
Charitable activities	2	**31,362,963**	**300,311**	**31,663,274**	*29,374,612*	*538,219*	*29,912,831*
Investment income		**242,284**	**—**	**242,284**	*165,123*	*—*	*165,123*
Other income	3	**48,851**	**—**	**48,851**	*84,949*	*—*	*84,949*
Total income		**31,654,098**	**300,311**	**31,954,409**	*29,624,684*	*538,219*	*30,162,903*
Expenditure on:							
Charitable activities - Ambition Institute programmes	4	**31,549,292**	**594,553**	**32,143,845**	*29,466,613*	*231,424*	*29,698,037*
Net income/ (expenditure) and net movements in funds	13	**104,806**	**(294,242)**	**(189,436)**	*158,071*	*306,795*	*464,866*
Balances brought forward at 1 September	13	**8,821,876**	**489,545**	**9,311,421**	*8,663,805*	*182,750*	*8,846,555*
Balances carried forward at 31 August		**8,926,682**	**195,303**	**9,121,985**	*8,821,876*	*489,545*	*9,311,421*

There are no recognised gains and losses other than those shown above. All of the charity's activities are derived from continuing operations in the current and prior years.

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Company number 07984030

Balance sheet as at 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	**1,180,271**	*1,307,132*
Investments	9	**3,500,000**	*3,500,000*
		4,680,271	*4,807,132*
Current assets			
Debtors	10	**5,614,852**	*6,085,108*
Cash at bank and in hand		**5,577,887**	*5,981,518*
		11,192,739	*12,066,626*
Creditors: amounts falling due within one year	11	**(6,751,025)**	*(7,562,337)*
Net current assets		**4,441,714**	*4,504,289*
Net assets		**9,121,985**	*9,311,421*
Unrestricted funds			
General	13	**4,246,411**	*4,014,744*
Designated	13	**4,680,271**	*4,807,132*
Restricted funds	14	**195,303**	*489,545*
		9,121,985	*9,311,421*

The notes on pages 29 to 41 form part of the Financial Statements.

These Financial Statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

DocuSigned by:
Rich Jefferson
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Rich Jefferson, Chair of the Trustee Board

9 May 2025

Date:

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Statement of cash flows for the year ended 31 August 2024

	2024 £	2024 £	*2023 £*	*2023 £*
Cash flow from operating activities				
Net (expenditure)/income as per the statement of financial activities	**(189,436)**		*464,866*	
Adjustments for:				
Depreciation	**230,565**		*216,942*	
Interest income	**(242,284)**		*(165,123)*	
Net decrease /(increase) in debtors	**470,256**		*(3,944,042)*	
Net (decrease) /increase in creditors	**(811,312)**		*3,571,088*	
Net cash (used in)/provided by operating activities		**(542,211)**		*143,731*
Cash flows from investing activities				
Interest received	**242,284**		*165,123*	
Purchase of tangible fixed assets	**(103,704)**		*(141,352)*	
Net cash provided by investing activities		**138,580**		*23,771*
Net (decrease)/increase in cash and cash equivalents		**(403,631)**		*167,502*

Analysis of cash and cash equivalents and changes in net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash at bank	*5,981,518*	(403,631)	**5,577,887**
	5,981,518	(403,631)	**5,577,887**

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1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the requirements of the Companies Act 2006 and Charities Act 2011.

Ambition Institute meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

The charity has a 100% owned trading subsidiary, Ambition Teacher Training, but this company has been dormant since incorporation and so consolidated financial statements have not been prepared for the year ended 31 August 2024.

1.2 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- The estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge.
- The provision required for any bad or doubtful debts which has been determined following an assessment of the likelihood of recovery on long-standing debts.
- The estimates and judgements used in determining the value of any contractual or programme related income which may need to be deferred.

1.3 Assessment of going concern

The financial statements have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least 12 months from the date of approval of the financial statements.

1.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ambition Institute. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder or the donor.

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1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income can be measured reliably.

Income from grants and donations which are not linked to performance related conditions or where there are no explicit or implied terms that require the funds to be spent in a future period are recognised in the period in which the charity has received notification of the award and where the value of the award cab be measured reliably.

Grant income which is subject to performance related conditions is recognised to the extent of delivery under the contract, and provision is made where the delivery is below the level expected from the contract, and it is probable that the funds may need to be returned.

Fee income from the delivery of programmes is recognised as income evenly over the duration of the length of the programme.

Donated services and facilities are included at the value to the charity to the extent that this can be quantified and recognised when receivable. It has not been possible to quantify and value some donated services received during the year, such as facilities provided free of charge by schools; however, these amounts are not material to the financial statements.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of any irrecoverable VAT.

Costs of charitable activities are all expenditure directly relating to the objects of the charity.

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the following categories of expenditure on charitable activities at the same ratio as the direct costs:

- Programme design and delivery
- Programme marketing and recruitment
- Systems and programme management

Governance costs are all costs attributable to the management of the charity's assets, organisation, administration and compliance with constitutional and statutory requirements.

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.8 Pension

The charity has a defined contribution pension scheme for all eligible members of staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year.

1.9 Fixed assets

Assets with a cost in excess of £5,000 intended to be of ongoing use to the charity in carrying out its activities are capitalised as fixed assets, depreciated as follows:

Leasehold property
25 years on a straight-line basis

Leasehold property improvement
10 years on a straight-line basis

Furniture, fixtures and fittings
4 years on a straight-line basis

IT equipment
3 years on a straight-line basis

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1.10 Investments

Investments are in respect of amounts loaned to third parties. The balance is carried on the balance sheet at the value expected to be repaid. It has not been discounted on the basis that there is no fixed repayment profile.

1.11 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.12 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets
Accrued income, other debtors are basic financial instruments and are debt instruments measured at amortised cost.

Cash at bank
Classified as a basic financial instrument and is measured at face value.

Financial liabilities
Accruals and other creditors are financial instruments, and are measured at amortised cost.

1.14 Tax

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied for its charitable objects.

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2 Income from charitable activities

2023/24	Unrestricted funds £	Restricted funds £	Total funds 2024 £	*Total funds 2023 £*
Department for Education	29,578,925	—	**29,578,925**	*28,103,286*
School fees	1,624,288	—	**1,624,288**	*1,211,376*
Donations and/or voluntary funds	—	300,311	**300,311**	*538,219*
Assessment fees	159,750	—	**159,750**	*59,950*
	31,362,963	300,311	**31,663,274**	*29,912,831*

2022/23	*Unrestricted funds £*	*Restricted funds £*	*Total funds 2023 £*
Department for Education	*28,103,286*	—	*28,103,286*
School fees	*1,211,376*	—	*1,211,376*
Donations and/or voluntary funds	—	*538,219*	*538,219*
Assessment fees	*59,950*	—	*59,950*
	29,374,612	*538,219*	*29,912,831*

3 Income from other sources

	2024 £	*2023 £*
Lettings income	**—**	*5,840*
Department for Education grant	**15,000**	*25,000*
Consultancy/research	**30,206**	*39,235*
Apprenticeship fees	**2,500**	*12,000*
Other	**1,145**	*2,874*
	48,851	*84,949*

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4 Expenditure on charitable activities

2023/24	Direct costs £	Allocated support costs (note 5) £	Total costs 2024 £	*Total costs 2023 £*
Programme design and delivery	21,272,164	1,837,676	**23,109,840**	*21,259,029*
Programme marketing and recruitment	3,718,534	321,240	**4,039,774**	*3,988,060*
Systems and programme management	4,597,094	397,137	**4,994,231**	*4,450,948*
	29,587,792	2,556,053	**32,143,845**	*29,698,037*

2022/23	*Direct costs £*	*Allocated support costs (note 5) £*	*Total costs 2023 £*
Programme design and delivery	*19,654,975*	*1,604,054*	*21,259,029*
Programme marketing and recruitment	*3,687,150*	*300,910*	*3,988,060*
Systems and programme management	*4,115,111*	*335,837*	*4,450,948*
	27,457,236	*2,240,801*	*29,698,037*

5 Support costs

	2024 £	*2023 £*
Staff costs	**2,194,904**	*1,931,458*
Payroll administration	**20,521**	*20,465*
Insurance	**57,998**	*42,116*
Depreciation	**230,565**	*216,942*
Governance costs (note 6)	**52,065**	*29,820*
	2,556,053	*2,240,801*

Support costs (continued)
Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the various categories of expenditure on charitable activities at the same ratio as the direct costs.

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6 Governance costs

	2024 £	2023 £
General overheads	**20,500**	*320*
Auditor's remuneration		
Statutory audit services	**31,565**	*29,500*
	52,065	*29,820*

7 Employee remuneration

	2024 £	2023 £
Wages and salaries	**14,202,776**	*13,081,743*
Social security costs	**1,534,094**	*1,412,192*
Pension costs	**1,554,552**	*1,416,524*
Other staff costs	**48,232**	*53,552*
	17,339,654	*15,964,011*

Wages and salaries above include £90,319 (2023: £21,233) of redundancy costs in respect of 6 (2023: 1) employees.

The average monthly number of full-time equivalent persons employed by the charity during the year was:

	2024 No.	2023 No.
Management	**6**	*6*
Support	**337**	*319*
	343	*325*

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7 Employee remuneration (continued)

The average monthly number employed by the charity during the year was:

	2024 No.	2023 No.
Full time	288	278
Part time	55	47
	343	325

The number of employees who received remuneration in excess of £60,000 p.a. during the year was:

	2024 No.	2023 No.
£60,000 - £70,000	18	16
£70,001 - £80,000	9	10
£80,001 – £90,000	3	5
£90,001 - £100,000	4	1
£100,001 - £110,000	3	4
£110,001 - £120,000	2	1
£140,001 - £150,000	—	1
£150,001 - £160,000	1	—
	40	38

The key management personnel of the charity consist of Trustees of the charity and the senior leadership team. The Trustees did not receive any remuneration during the current year (2023: nil). The total emoluments paid to the senior leadership team in the year were £866,393 (2023: £730,927)

None of the Trustees were reimbursed expenses during the year (2023: £nil).

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8 Tangible fixed assets

Cost	Leasehold property £	Leasehold property improvement £	Office furniture and IT equipment £	Total £
At 1 September 2023	850,000	618,270	737,617	**2,205,887**
Additions	—	—	103,704	**103,704**
At 31 August 2024	850,000	618,270	841,321	**2,309,591**
Accumulated depreciation				
At 1 September 2023	321,463	82,152	495,140	**898,755**
Charge for the year	34,000	61,827	134,738	**230,565**
At 31 August 2024	355,463	143,979	629,878	**1,129,320**
Net book value				
At 31 August 2024	494,537	474,291	211,443	**1,180,271**
At 31 August 2023	*528,537*	*536,118*	*242,477*	*1,307,132*

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9 Fixed asset investments

	2024 £	2023 £
Long term loan (see note below)	**3,500,000**	*3,500,000*

During the year ended 31 August 2017, the charity provided a long-term loan of £5.5 million to Absolute Return for Kids (Ark) for securing leasehold office space in their Education City new build development. In the financial year 2019/20, £2m of the loan was repaid to the charity. The terms of the agreement states that Ark agrees to pay interest to Ambition Institute at a rate of 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition Institute may recover any part of the loan after providing no less than three months' notice. In the year ended 31 August 2024, £nil (2023: £nil) of the loan was repaid to the charity.

10 Debtors

	2024 £	2023 £
Trade debtors	**4,907,841**	*4,879,010*
Prepayments	**510,962**	*498,689*
Accrued income	**196,049**	*706,709*
Other debtors	**—**	*700*
	5,614,852	*6,085,108*

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	**1,060,193**	*1,134,577*
Tax and social security	**1,518,561**	*1,795,312*
Deferred income (note 12)	**662,815**	*974,545*
Accruals	**3,289,140**	*3,435,195*
Other creditors (see below)	**220,316**	*222,708*
	6,751,025	*7,562,337*

Other creditors is mainly the balance for the defined contribution pension scheme that the charity operates. The assets of the scheme are held separately from those of the charity in an independently administered fund. Included in other creditors above is a balance of £172,808 (2023: £175,548) owing to The Pension Trust and Scottish Widows Pension scheme.

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12 Deferred income

	2024 £	*2023 £*
Balance brought forward at 1 September	**974,545**	*1,077,444*
Total income received during the year to be deferred	**1,267,019**	*836,282*
Amounts released during the year	**(1,578,749)**	*(939,181)*
Balance carried forward at 31 August	**662,815**	*974,545*

Deferred income carried forward comprises the income received for programmes that relates to the following period.

13 Unrestricted funds

	General funds £	Designated funds £	Total 2024 £	*Total 2023 £*
Balance brought forward	4,014,744	4,807,132	**8,821,876**	*8,663,805*
Net movement in funds	231,667	(126,861)	**104,806**	*158,071*
Balance carried forward	4,246,411	4,680,271	**8,926,682**	*8,821,876*

The Trustees have designated funds totalling £4,680,271. This includes a £3.5 million loan to Ark for their Education City new build development (see note 9) and £1.18 million in fixed assets as of 31 August 2024. The fixed assets designated funds balances are broken down as follows:

- Leasehold property: £495,000 (2023: £529,000) – this fund is earmarked for our head office in London.
- Leasehold property improvement: £474,000 (2023: £536,000) – the purpose of the fund is for the improvement of our London head office.
- Office furniture and IT equipment: £211,000 (2023: £242,000) – this fund is earmarked for the replacement of Ambition Institute's office furniture and IT equipment.

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14 Restricted funds

2023/24	*Balance as at 1 September 2023* £	Income £	Expenditure £	Balance as at 31 August 2024 £
Mathematics	277,742	29,916	(277,742)	**29,916**
Recruitment and retention	—	30,395	(22,231)	**8,164**
Regional	209,803	120,000	(197,445)	**132,358**
Special educational needs and disabilities (SEND)	—	70,000	(70,000)	**—**
Other	2,000	50,000	(27,135)	**24,865**
	489,545	300,311	(594,553)	**195,303**

2022/23	*Balance as at 1 September 2022* £	*Income* £	*Expenditure* £	*Balance as at 31 August 2023* £
Mathematics	*1,500*	*434,118*	*(157,876)*	*277,742*
Regional	*180,000*	*100,000*	*(70,197)*	*209,803*
Other	*1,250*	*4,101*	*(3,351)*	*2,000*
Restricted funds	*182,750*	*538,219*	*(231,424)*	*489,545*

The purpose of the above funds is as follows:

- **Mathematics** – The development of programmes with a focus on mathematics.
- **Recruitment and Retention** – Research and work targeted at finding ways to improve teacher recruitment and retention.
- **Regional** – Programme support with a focus on a particular region of England.
- **Special educational needs and disabilities (SEND)** – The development of programmes with a focus on SEND.
- **Other** – Small gifts and donations for specific programmes.

We are deeply grateful to our funders for their support in improving outcomes for disadvantaged children. Their generosity significantly advanced our pilot programmes and research, crucial in creating an education system in which every child can thrive.

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15 Analysis of net assets by funds

2023/24	Tangible fixed assets £	Investments £	Net current assets £	Total 2024 £	*Total 2023 £*
Restricted funds:					
Restricted	—	—	195,303	**195,303**	*489,545*
Unrestricted funds:					
General	—	—	4,246,411	**4,246,411**	*4,014,744*
Designated	1,180,271	3,500,000	—	**4,680,271**	*4,807,132*
	1,180,271	3,500,000	4,441,714	**9,121,985**	*9,311,421*

2022/23	*Tangible fixed assets £*	*Investments £*	*Net current assets £*	*Total 2023 £*
Restricted funds:				
Restricted	—	—	*489,545*	*489,545*
Unrestricted funds:				
General	—	—	*4,014,744*	*4,014,744*
Designated	*1,307,132*	*3,500,000*	—	*4,807,132*
	1,307,132	*3,500,000*	*4,504,289*	*9,311,421*

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16 Related party transactions

Ian Hale who serves as a Trustee is also a Trustee of the Credit Suisse EMEA Foundation. Credit Suisse EMEA Foundation is a philanthropic partner of Ambition. Ambition Institute received fundraising gift totalling £nil (2023: £299,999) through the Credit Suisse EMEA Foundation during that period.

None of the Trustees were reimbursed expenses in the year ended 31 August 2024 (2023: £nil).

Certain Trustees are also involved with organisations that are customers of Ambition Institute. All such transactions are at arm's length in both the current and comparative period. There were no other related party transactions or balances to report for the year ended 31 August 2024.

17 Lease commitments

At 31 August, Ambition Institute was committed to making the following payments under non-cancellable operating leases:

	Land and buildings		Other	
	2024	***2023***	**2024**	***2023***
	£	***£***	**£**	***£***
Less than 1 year	**147,348**	*147,348*	**2,254**	*2,254*
2-5 years	**589,392**	*589,392*	**9,016**	*9,016*
	736,740	*736,740*	**11,270**	*11,270*

Total payment under operating leases in 2023/24 was £149,602 (2022/23: £149,602)

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AMBITION INSTITUTE

England & Wales - Charity number 1146924

Accounts

Ambition Institute

Annual Report

2022/2023

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Welcome message from our Chair

At Ambition Institute, we are privileged to work alongside excellent schools, multi-academy trusts, their teachers and leaders, as we work together to achieve the best possible outcomes for all children.

There is a stubborn gap between what children from disadvantaged backgrounds achieve at school, compared with their peers. It is a gap that widens throughout a child's education to affect their prospects and future. The Covid-19 pandemic accentuated many challenges in the sector, including widening the attainment gap even further, and the education system is still dealing with the consequences.

Closing that gap is at the heart of our charity's work. To meet this challenge, over the last 12 months we have extended the reach of our programmes, developed the breadth and depth of our partnerships, and strengthened our expertise in new areas.

We have also grown in size this year to support our aims, welcoming even more talented and mission-driven staff to the organisation. The Board of Trustees and I are incredibly proud of the work carried out by the whole team at Ambition, and grateful for their contributions to tackling educational disadvantage.

In the following report, you can read about all our work this year, and the stories of teachers and leaders dedicated to their development, to the evidence on what works, and above all to their pupils and communities.

Rich Jefferson, Chair of Trustees

Welcome message from our CEO

We believe that developing the professional expertise of teachers and school leaders is the best way to improve the life chances of children from disadvantaged and under-resourced backgrounds. I am pleased to introduce this year's annual report, reflecting our continued progress towards this mission.

Over the last 12 months, we have continued to deliver high quality professional development to tens of thousands of teachers and leaders. During 2022/23, we helped 52,700 teachers and school leaders become even more expert. Collectively, we have helped shape the futures of 4.1 million children.

We were pleased to receive an 'outstanding' rating from Ofsted for our Early Career Teachers programme, and to hear from teachers themselves about the positive impact our programmes are having on their skills and confidence. We are excited to be laying the foundations of our new Initial Teacher Training programme which will start being delivered from September 2024. This work remains vital as we support schools to attract, train and retain highly effective teachers.

We have continued to make the case publicly for the importance and impact of high quality, evidence-led professional development. A particular highlight of this year has been launching our new research team, which has helped push our collective knowledge forward as a sector and supported more people to have access to new thinking and evidence.

'Keep getting better' is one of our core values. It shapes everything from our approach to programme design and delivery, to how we operate as a charity. We hope to build on our success this year and continue to contribute to improving education outcomes in the years ahead.

Our partnerships are at the heart of all this work, from the teaching school hubs and Trusts with whom we deliver our programmes, to our strategic partners in the education sector and beyond, and the funders who help make this possible. Their collective experience, expertise and deep, contextual understanding of the communities they serve shape our actions and challenge our thinking every day.

We owe huge thanks to these partners, teachers and leaders for supporting our work, and for their continued commitment to giving every child access to the best possible education.

Hilary Spencer, Chief Executive Officer

Strategic report

Our work

A great teacher changes the future every day.

Teachers are a critical factor in a child's success, especially for those who have had a tough start in life. At Ambition Institute, we support teachers and school leaders at every stage of their careers, by delivering and advocating for high quality professional development to help them to keep getting better. As a charity, we develop the professional expertise and skills of educators — providing training and learning opportunities based on the most rigorous research and evidence about what really works. Together, we're shaping the future of education to give every child the best possible chance in life.

What we do

We work with a range of educators: teachers, early years practitioners, specialists, and school and Trust leaders. We train them so that they can make an even bigger difference to the children they serve, especially those facing the most challenges.

We also work across the education sector and with policymakers to build understanding of the most effective approaches to professional development — carrying out research, collaborating with partners, and sharing what works to amplify evidence and practice that can help everyone working in education.

Our programmes are designed to equip educators to tackle the challenges they face. Our approach is based on the evidence of what really works, providing practical tools to help teachers make an even bigger impact, in the classroom and across the school.

Why we do it

There is a stubborn gap between what children from disadvantaged backgrounds achieve at school, compared with their peers — and the pandemic has made this worse. Children from disadvantaged backgrounds start school on average 4.8 months behind their non-disadvantaged peers. This gap now typically doubles by the end of primary school to 10.3 months, and nearly doubles again to 18.8 months by the end of secondary school (Education Policy Institute, 2023). This gap means that children from disadvantaged backgrounds are less likely to end up in employment, education or training.

Great teaching changes lives. The evidence is clear: the quality of teaching makes the biggest difference to what a child achieves. It has three times more impact than any other factor within a school's control (RAND, 2019).

For a pupil, access to one of the best teachers in the system means learning in six months what it takes an average teacher a whole year to teach. With a less effective teacher, the same learning will take over two years (Wiliam, 2006).

The other critical factor is leadership. In schools with effective leaders, children do better, and teachers stay longer and are happier in their jobs. The research shows that professional development is the most cost-effective and sustainable way to help teachers and school leaders develop their expertise and practice (Zuccollo & Fletcher-Wood, 2020).

We know that investing in the expertise of teachers and school leaders makes the biggest impact on schools and pupil outcomes. As a charity, any financial surplus is reinvested into making our work more effective.

Our programmes

In 2022/23, our programmes supported more teachers and school leaders than ever before.

From those taking their first steps as new teachers to those aspiring to be a headteacher or an executive headteacher, our programmes support the Department for Education's 'golden thread' reforms. This continued professional development across the Early Career Framework and National Professional Qualifications (NPQs) enables educators to master evidence-based practice through the entirety of their careers.

Following our successful accreditation as an Initial Teacher Training provider in 2022, we have continued to mobilise and recruit — ready for delivery from September 2024. Over the last 12 months, we have welcomed 11 founding lead partners. Together, we aspire to bring even more ambitious and committed teachers into schools and provide the best possible start to a fulfilling career in education.

We believe that schools and trusts should think strategically about professional development and our popular suite of other high quality programmes continued to support this. These include the whole school improvement programme Transforming Teaching, Instructional Coaching, Curriculum for Senior Leaders, Master's in Expert Teaching, and High Impact Teaching.

Our Early Career Teachers programme received an outstanding judgement from Ofsted, which found that teachers in their first two years in the classroom are "exceptionally well supported by Ambition Institute and have regular opportunities to revisit learning and deepen their understanding."

Our specialist and leadership NPQs helped more experienced educators to improve their practice and develop their skills and knowledge in key areas.

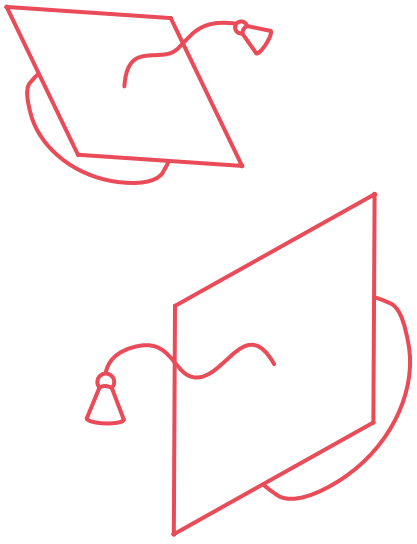
The programmes were delivered in partnership with a network of 45 multi-academy trusts and teaching hubs across England who bring crucial local knowledge and strong relationships in their communities and help to ensure the sector retains great people in teaching.

Our reach

In 2022/23, we worked with:

- 52,700 teachers and school leaders
- 9,000 schools
- 1 in 11 teachers and leaders from state-funded schools

Working with teachers and school leaders, we have helped over 4.1 million children receive a better education and start in life.



Spotlight

Rebecca's story

Rebecca Underwood spent 21 years as a teacher and senior leader before becoming School Improvement Lead for Teacher Development at Avanti Institute. Set up in 2021 by Avanti Schools Trust, the institute's aim is to enable teachers to thrive through professional development. Rebecca has supported over 50 teachers and leaders through National Professional Qualifications (NPQs) delivered by Ambition Institute and says they are key to retaining quality teachers and improving pupil outcomes.

Rebecca says "Before we began engaging with Ambition's NPQ programmes, there was a misconception of what CPD was. It was perceived as uninspiring and rarely led to positive change. Now, staff feedback linked to CPD opportunities has vastly improved. Staff are listened to and encouraged to access evidence-informed research linked to the range of NPQs available.

"There have been some excellent success stories from schools that have engaged with the NPQs. Avanti House Secondary comes to mind. They are now in the top 20 schools in London with grades higher than the national average and a Progress 8 score in 2022 of 1.17."

A framework for future development

The institute has now tailor-made its own learning and teaching framework using a range of highly effective strategies and methods of research gained from Ambition's NPQ programmes.

Rebecca adds: "We gather staff feedback from those who have participated in NPQs. We then select the active ingredients that resonate with us and incorporate them into our own CPD programmes."

"The emphasis on cognitive science and the evidence available through the NPQs is very important to us and our educational strategy. Our new learning and teaching framework also incorporates many strands from the NPQ programmes."

"NPQs help Avanti in preparing for future leadership transitions and, ideally, retaining staff across our schools. We really encourage them and provide support throughout their NPQ journeys."

"Given the current challenges we all face with recruitment in education today, retaining staff and nurturing them is highly important to us."

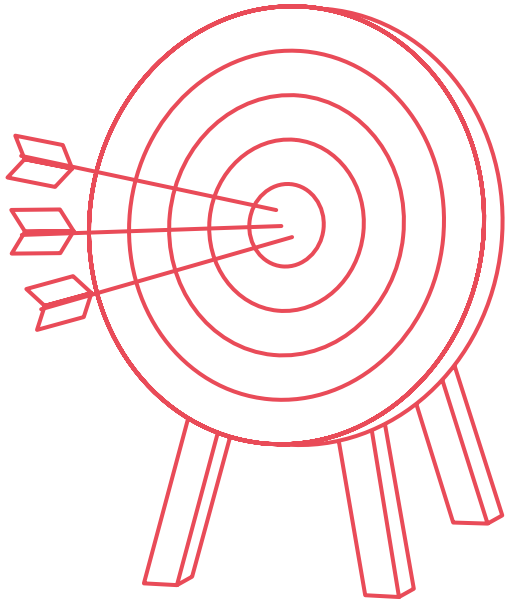
Our achievements

Maintaining the golden thread

We are the largest provider of Early Career Framework and National Professional Qualifications programmes in England. In 2022/23 we continued to play an essential role in maintaining a coherent 'golden thread' of high quality, evidence-led programmes enabling teachers and schools to deepen their expertise, develop as professionals and progress.

Early Career Teachers

The Early Career Framework provides an entitlement to two years of development for teachers at the start of their career. Through the Department for Education (DfE)-funded framework we have developed a carefully sequenced and evidence-informed curriculum for teachers and mentors which focuses on **how** teachers learn as well as **what** they learn. Importantly, this programme plays a role in supporting those new to teaching and encouraging them to stay within the profession.



What we did

We supported **34,890 individuals** at **4,833 schools** with over **2 million pupils** across our Early Career Framework programmes.

Using instructional coaching and the professional learning platform, Steplab, we provided participants with bite-sized content and tailored feedback to help them keep getting better over time.

What we learned

- 87% of our Year 2 early career teachers said in May 2023 that they plan to stay in teaching.
- 90% of Year 1 early career teachers and 80% of Year 2 early career teachers told us that they are "more confident teachers" because of the programme.
- 96% of induction coordinators agreed that early career teachers can apply what they learned to their teaching.

‘Outstanding’ Ofsted inspection

In May 2023, our Early Career Teachers programme was inspected by Ofsted. The inspectors met with teams from across the organisation as well as our delivery partners, trainers and mentors. They also spoke to headteachers and our Early Career Teacher participants.

Recognising the enthusiasm and passion of all involved and the positive impact the programme is having, we were thrilled to receive outstanding grades across all areas of the inspection: overall effectiveness, quality of professional development and training, and leadership and management.

At Ambition Institute, everything we do is driven by our mission: to help teachers and school leaders serving children from disadvantaged backgrounds to keep getting better. We were delighted that this was recognised by Oftsed who said: “Equality sits at the heart of Ambition Institute. All parties involved in the programme share the same vision to train and develop educators who enable children from disadvantaged backgrounds to achieve their very best. Early career teachers are exceptionally well supported by Ambition Institute. A culture of learning permeates at every level.”

Highlights from the report included:

The impact on early career teachers and their workload:

Early career teachers are “exceptionally well supported by Ambition Institute” which enables them “to successfully build and apply their knowledge over time”. Their learning is “precise and impactful”, because of our “careful consideration of workload”.

Collaboration with delivery partners:

Our delivery partners “have a deep and consistent understanding of the curriculum”, whilst our approach to quality assurance is “clear and transparent and [involves] a collaborative process” and “[our] values encourage high quality relationships at all levels”.

Instructional coaching and support for mentors:

Our mentor training programme is “extremely well thought of” by mentors, and resources are “of a very high quality”. The use of technology supports mentors well. Instructional coaching is used “highly effectively”, so that mentors can tailor learning to each early career teacher’s stage of learning.

High quality programme design, programme materials, and trainers:

Our programme is “meticulously planned with carefully considered design choices at all stages”. Quality assurance is “extremely strong” and “clear, transparent, and collaborative”. We recruit “high quality people” as trainers, and the quality of training is “exceptionally high”. We have “created a comprehensive range of exemplification materials”.

Data and insights:

We “gather an impressive range of qualitative and quantitative data” and use this to shape delivery and materials, utilising the “impressive range of information”.

Maths pilot

Currently, there is a shortage of maths teachers and disadvantaged pupils are more likely to have non-specialist maths teachers. When pupils reach Key Stage 4, almost half of all maths lessons are taught by teachers without a science or maths degree. In order to strengthen maths teaching, from September 2022, we ran a maths-focused Early Career Teachers pilot programme. This unique opportunity was developed in partnership with David Ross Education Trust Teaching School Hub.

Spotlight

Faizah and Tarek's story

As teachers at Bristnall Hall Academy in the West Midlands, Faizah Hussain and Tarek Bilani are part of the first cohort of teachers to have completed their statutory induction period on our Early Career Teachers programme, which is led locally by Academy Transformation Trust.

"When I first started my PGCE, I was a bit quiet. I wasn't confident about standing in front of 30 children," Faizah says. "But in the last two years, my confidence has built. Now, I know what's right for my pupils, I understand my strengths, and if there's anything that I need to develop, I know I can."

Faizah says that she was able to develop her confidence with the Early Career Framework and the additional support and training it provides, including regular coaching sessions from a more experienced member of staff, Debra Jones.

"I found it easy to speak to Debra and come to her with any questions I had," says Faizah. "I'd just walk into her room in the morning and ask whatever I needed to know, no matter how stupid I thought it was. And I know that next year I'll still be doing that."

"I was getting quite annoyed at myself at first because I wasn't seeing gradual improvement in my pupils' work and some of my pupils weren't able to construct a sentence. But now, I can see how the scaffolds that I've been able to put in place with Debra's support have worked."

Faizah has now noticed significant improvement in how her pupils are learning. "It's so rewarding seeing the quality of work that they can produce," she says.

"It's been great watching her grow as a teacher," Debra adds. "You can see that natural progression; that self-esteem and self-belief grow."

Debra says that the framework and the Early Career Teachers programme have supported this progression. "It gives the early career teacher an area and then allows them the time to master that skill, before moving on to something else," she says.

Much like his colleague Faizah, Tarek was nervous upon entering the classroom after his PGCE. Although it was challenging to work in a live teaching environment at the start of his first year, with his mentor Nicola's encouragement, he soon began to develop his abilities. It was the support from the framework which reminded him that it was okay to be still growing as a teacher. "When you sign the contract and start teaching, you think they want the finished product," Tarek says. "But the programme and the mentoring reminds you that you will carry on growing."

In the four years she's worked as a mentor, Nicola has seen how essential this support is for new teachers. "Early career teachers all come to schools in different places, having different training experiences. It's important that mentors are available to identify their developmental needs and really help them get used to the work environment," she explains.

Nicola remarks on how mentoring Tarek has inspired her own teaching practice too. "You can become a bit stale," she says. "Tarek has reminded me to try new things. There have been loads of times where we'll come across something on Steplab (the online platform used by Ambition for teacher professional development and instructional coaching) that I think Tarek has already learned."

But he'll say: 'How about I try it this way and do something a little different?' It's been great to be reminded of the sort of mindset we should have, always wanting to try new things."

Tarek says: "There were initial feelings of, 'Okay, I'm alone in the classroom now. There's no one sat in the back of the room in case anything goes wrong.' And at the beginning there were some tricky classes."

"But I began introducing certain behaviour strategies and saw the benefit. The learning and coaching experience and expert advice was really important in helping me to put those strategies into place."

National Professional Qualifications

We remained the country's largest provider of National Professional Qualifications (NPQs) in 2022/23.

Designed for more experienced teachers and school leaders, these highly flexible programmes combine insight and practice. They enable people to develop their knowledge and improve their skills in particular areas of practice and have a positive impact on pupil outcomes.

Our NPQ programmes allow teachers and school leaders to gain specialist qualifications, equipping them with the expertise they need to lead sustainable improvements across their schools. They are the:

- NPQ in Leading Behaviour and Culture, helping participants to build their understanding of behaviour management and discover how to create a school culture where staff and pupils can thrive.
- NPQ in Leading Literacy, helping teachers to become expert leaders in literacy and learn its importance in enabling young people to reach their full potential.
- NPQ in Leading Teaching, supporting participants to explore what outstanding teaching looks like and apply it to become a high performing leader of teaching.
- NPQ in Leading Teacher Development, helping participants to become an expert educator and learning how to successfully support teachers to improve their practice.
- NPQ in Senior Leadership, developing a leader's knowledge and expertise to improve outcomes for teachers and pupils across a school.
- NPQ in Headship, helping participants develop the knowledge that underpins expert school leadership and apply it to become an outstanding headteacher.
- NPQ in Executive Leadership, supporting individuals to lead change and improvement across schools or Trusts.
- NPQ in Early Years Leadership, supporting individuals to become experts in early years leadership and helping to give all children up to the age of five the best possible start in life.

For those senior leaders stepping into their first roles as headteachers, we also offered an Early Headship Coaching Offer (EHCO).

What we did

During the year, through our multi-academy trusts and teaching school hubs partners and central cohort, we supported **19,407 individuals** across our NPQ and EHCO programmes from **6,852 schools** with over **3 million pupils**.

These evidence-led programmes focus on what teachers and school leaders need to know — helping them to build their expertise and become more confident.

We worked with participants and partners to increase engagement and enhance quality through a data-informed approach to continuously improve our programmes and their impact.

Ensuring we help educators develop their practice through an enriching learning experience remains a priority for over the next year. We are looking forward to supporting the sector further and will start to deliver qualifications in Leading Primary Maths and for special educational needs coordinators in 2024.

What we learned

Our programmes continue to be received well:

- 92% of teachers and school leaders would recommend their Ambition Institute NPQ to a colleague.

What participants on our NPQ programmes say:

"The nature of the training we've received is easier to manage and applicable to lots of situations."

"It is easily the best CPD I have ever had. I feel confident in my expectations and how to deliver training effectively because I am always mindful of staff, working memory, time constraints and the best way to utilise them for pupil progress."

"Every module has impacted my practice. Each week, small adjustments have positively benefited my role. It's enabled me to engage with research whilst working, which I like."

Spotlight

Tim's story

Tim Hopkins works at Humpty Dumpty Nurseries and Preschools in Staffordshire. Tim's love of learning and child welfare led him to join our first NPQ Early Years Leadership cohort delivered in partnership with John Taylor Teaching School Hub. The training provides an evidence-based foundation for practitioners to become an expert in early years leadership. It is designed to help participants develop their expertise of what high quality early years education and care looks like. In doing so, it explores the factors that affect child development, such as the importance of a positive culture.

"I don't actually hold a formal early years qualification other than my primary education degree," says Tim. "So, the opportunity to do some extra study and get into the thick of what early years is, as a whole, was really great."

"The material has been very carefully selected and was really enjoyable. I read everything that I could. It's very well researched and looks at best practice within an early years setting which has been amazing."

Tim says the pacing of the programme has worked well for him and he has found the workload manageable with support from his directors.

"I haven't seen it as workload though," he says. "I've seen it as something that's been really enjoyable. I've been genuinely impressed with both John Taylor Teaching School Hub and Ambition Institute. I don't think I could have wanted any more from the programme."

Whilst only halfway through his NPQ, what he has learned from the programme has already helped Tim make important decisions in his role as strategic development manager. "Our very first module was all about implementation, which was something I had thought our teams did very well," he says.

Tim focused his energies solely on the one he saw as most important – an initiative called My Happy Mind. The benefits of the project, which encourages self-discovery, are far more significant because of the time and space given to it, he says.

"I think it's had a bigger impact on our children, their families and the staff teams than if we had tried to forge ahead with two projects," he explains. "We were going to run another project at the same time. But then I started to learn more about cognitive load and implementation, and I realised that I needed to focus my staff's efforts on one priority area at a time."

He's hopeful that the benefits will continue with other colleagues going on the programme in the future.

"The impact will be even bigger for children because colleagues will find their own passions for the different modules and make their own unique explorations."

Partnerships

We are proud and privileged to be working with an amazing network of multi-academy trusts and teaching school hubs. By building meaningful and collaborative relationships with our partners, we learn about the great work they are doing in their schools and share with them our curriculum design expertise and best practice.

In 2022/23, we also worked with key school partners including School Improvement Liverpool, the training division of Liverpool City Council, to develop the professional expertise of the city's teachers and school leaders and create positive outcomes for its schools and pupils.

Local delivery partners

In 2022/23 we worked with 45 partners to offer our Early Career Teachers (ECT) programme and a suite of National Professional Qualifications (NPQs) to teachers across the country.

Working with Ambition Institute means that our partners receive:

- High quality curriculum design drawing on the latest evidence and insights from teachers and school leaders.
- Access to a large, national network supporting partners to build on their strengths, grow their provision and develop a pipeline of teachers and educators.
- Continuity across the 'golden thread' with a cohesive curriculum which minimises repetition and reflects an understanding of teachers' workloads, and the complexity of the learning experience.
- Expert support in areas such as recruitment, assessment, selection, technology and data monitoring.

"Ambition Institute has supported, strengthened and enabled our multi-academy trust vision to become a reality – 'an organisation where everyone can flourish'. We believe in being 'one team, with one mission, working as one family' – Ambition are part of this. Our golden thread from Initial Teacher Training to ECT and NPQs enables all our colleagues to access high quality, evidence-based professional development to support and challenge them to be the best they can be, in whatever role they are in."

Elliot Costas-Walker, Director of Learning and Partnerships, Forward as One

Initial Teacher Training partners

Following our successful accreditation as an Initial Teacher Training (ITT) provider, we built a network of partners who will work with us to bring ambitious and committed teachers into schools when our Teacher Training programme begins in 2024.

Over the year, we welcomed 11 founding partners who will help us develop this new training offer. Each partner contributes their expertise and experiences so that trainee teachers can begin their careers in the classroom feeling equipped and ready to start making a difference.

We also announced the appointment of Liverpool Hope University as our Higher Education Institute partner who will validate and award the Post Graduate Certificate in Education for this new programme.

"We are absolutely delighted to be working with Ambition Institute for ITT and look forward to extending our well-established footprint through this exciting new partnership. We see this as a tremendous opportunity to secure and train the very best entrants to our profession. In joining with Ambition, we will grow dedicated and fully committed teachers who will ensure the very best provision for all children and young people, impacting positively on their life chances. Our new colleagues will become fabulous teachers of today and remarkable leaders of tomorrow."

Julie Yarwood, Chief Learning Officer Shaw Education Trust

"We are excited about this new collaboration with Ambition, which is strengthening our work on professional development, providing a path into teaching for local people, and creating a pipeline of highly skilled teachers for the area. Our aim is to inspire greatness. A key part of that is having the very best teachers in our classrooms, acting as role models for pupils and improving educational outcomes. With Teacher Training, we can make a positive difference to our students, our schools, and our community with high quality professional development, empowering new teachers right at the start of their careers."

Ashley Izzard-Snape, Director of School Improvement Pathfinder Schools

Spotlight

Working in partnership with the City of Liverpool

Liverpool has above national levels of deprivation, with outcomes in numeracy and literacy in the bottom 10% in England, contributing to the challenges schools face in providing the best education for children. In response, the city-wide School Improvement Plan identified several priorities including the recruitment and retention of high quality teachers.

Jane Holmes is the director of education services at School Improvement Liverpool, the training division for Liverpool City Council's (LCC) schools. Since 2022, it has been working with Ambition Institute to make a lasting impact on schools and pupils in the region.

LCC knows its schools, and Ambition Institute knows its programmes and the powerful impact they can have. Working together to understand the region's education landscape and objectives, Ambition Institute created a package of support to develop leadership expertise, curriculum and teaching knowledge and build sustainable improvement for schools in the city and their pupils. Instructional coaching is one of the best-evidenced forms of continued professional development for teachers. Across the city, 40 coaches are working with educators to improve their practice and become more confident because they receive feedback unique to their needs and classroom settings.

The 12-month Transforming Teaching programme takes a whole-school approach to achieving sustainable change. To date, 45 schools have been improving teaching and retention and supporting senior leadership to identify current teaching and learning practice gaps.

Eight experienced educators have been selected to join the two-year Teacher Education Fellows programme to develop informed and intentional approaches to the most important elements of teaching and make measurable improvements to pupil learning. Upon graduating, participants join Ambition Institute's national network of fellows, a forum for sharing best practice supporting continued growth and progression.

Jane is already noticing the difference the partnership is making: "What's having the most impact, I think, are the research elements and how hard our educators are having to think and their depth of knowledge about curriculum and leadership of the curriculum. The senior leadership teams and the middle leaders can work together to say 'we've learned this; now, how is this impacting the work we do?'"

With the sector facing a challenge to retain high quality headteachers, a key priority was establishing a talented pipeline of potential school leaders with the new programme, Future Heads, supporting this. Participants considered how leaders would tackle their schools' persistent problems while developing their expertise to prepare them for headship. As a result, two participants have already been promoted to head teacher and a further to deputy head.

A mutual priority for LCC and Ambition Institute is special educational needs and disability and embedding equality, diversity and inclusion into Liverpool schools' learning experiences and vision. This is already impacting one participant on the Future Heads programme, who said, "I want to audit our school's priorities and curriculum with diversity and intersectionality in mind."

Throughout all the activities, ensuring that the partnership keeps delivering LCC's objectives has been crucial. Jane says, "It's not just a contract for us; this is about our mission. We're constantly looking and evaluating. Did this work? How and what changes can we make? For me, that's a very strong ingredient for a partnership to work because we're constantly checking in with each other to ensure our work is supporting Liverpool."

Supporting schools with strategic professional development

Our popular suite of other high quality programmes allows us to work directly with teachers, school leaders and those who lead professional development in schools.

During the year, across these programmes, we supported **1,502 individuals** from **707 schools** with nearly **500,000 pupils**.

We also piloted the Leading by Learning programme led by Professor Viviane Robinson and Jacqui Patuawa – enabling school leaders to engage in the theory and practice of instructional leadership.

Instructional Coaching

This programme is for experienced teachers who want to implement instructional coaching and develop teacher expertise across a school or trust.

"The training that I have received through this programme has been invaluable. The design of the programme has led to me having a clear understanding of the principles and practice of instructional coaching and its place in wider school improvement."

Helen Fox, Denholm Primary School

- 175 teachers from 124 schools participated in our new Instructional Coaching programme.
- 95% of participants on our Instructional Coaching programme said it had improved their ability to train and develop others.

Curriculum for Senior Leaders

We work with curriculum leaders to create a 'vision of intent' for their whole school or trust and develop clear cross-subject curriculum frameworks by providing the latest research and high-quality examples and models across subjects and stages.

Two new cohorts started on our Curriculum for Senior Leaders programme and feedback continues to demonstrate impact:

"I found the course extremely inspirational. It helped me to create strategic action plans and inspired me to ensure our school was offering the best curriculum possible to our children."

Curriculum for Senior Leaders participant

Transforming Teaching

This one year whole-school transformation programme empowers schools and Trusts, equipping them with the necessary tools to drive sustainable and measurable changes to teaching, learning and professional development.

What participants said about Transforming Teaching:

"It made me even more conscious of the way that I was delivering or teaching or talking to the children."

Classroom teacher

"My delivery is clearer. I'm more prepared. I know what I want to get over to staff."

Middle leader

"Transforming Teaching has made us look in a granular way at what is the highest leverage thing we need to improve first."

Senior leader

High Impact Teaching

This one-year professional development programme is designed to improve teaching, boost retention and support career progression. It develops foundational knowledge, expertise and a shared understanding of effective teaching and learning approaches.

Master's in Expert Teaching

This Master's degree helps teachers to develop evidence-informed and intentional approaches to drive improvements in teaching and pupil learning.

Our 2021 cohort completed their study on the Master's in Expert Teaching programme, delivered in partnership with Plymouth Marjon University. Thirty-eight teachers were awarded a Postgraduate qualification in Expert Teaching, including thirty-two who received a Master's degree (MA Expert Teaching).

Spotlight

Katie and Cat's story

Katie Pattinson is the deputy director of Academy Transformation Trust's Institute. Alongside her colleague, the Institute's director Cat Rushton, Katie is responsible for helping as many teachers and school leaders as possible access coaching. The Institute itself works with schools in the trust and beyond as a "vehicle for professional development" for teaching staff, non-teaching staff and support staff.

Both Cat and Katie joined our Instructional Coaching programme to develop their trust-wide instructional coaching work. The programme was an opportunity to enhance their theoretical knowledge of coaching and practical knowledge of its implementation ahead of developing the trust's coaching offer to be accessed by all of its staff.

Katie understands the benefits of pursuing continuous professional development and recognises that it is the best way for her to support staff.

"I have already completed my Master's in Educational Research which focused on deliberate practice and instructional coaching," Katie explains. It was this, paired with completing one of Ambition's previous programmes, that sparked her interest in teacher education and the possibility of pursuing this further.

"The programme helped me and Cat to start to think about our plans moving forward. This academic year we will be launching leadership coaching, instructional coaching and teaching assistant coaching across Academy Transformation Trust; this has come out of the discussions that we've been having about instructional coaching on the course."

"It's allowed us to refine what we're doing and then look at how we do that at scale," Katie says. "The programme has had an impact on our thinking already and will continue to do so as we see our Institute coaching plans come into fruition."

On the programme, they had the opportunity to network with their peers during conferences.

"Coming from the Institute, my setting was quite different to that of others on the programme, so that networking was really useful for me," says Katie.

In each of the three programme conferences, attendees discuss common problems they may be experiencing in their different settings. For Katie, the breadth of expertise on her cohort meant that she was able to meet with people who were implementing strategies she hadn't considered before.

"Some people on the programme were from a single school, some were from small multi-academy trusts and others were from teaching school hubs. It was beneficial to have a diverse network. I was able to take a step back, listen to others and then work out what the Institute wanted to do as an organisation. Collaboration was important to that."

"Developing a coaching implementation plan made us stop and think. Because we'd done that depth of thinking and planning beforehand with colleagues at the Institute, we were confident about what was the right thing for us in our setting," Katie says.

Providing structure and direction also supported staff buy-in by providing them with clarity on how coaching will work at different points in the school year and why. "Having a plan gives staff an understanding of where they're going to be by a certain point in their instructional coaching journey," Cat adds.

"This meant that we didn't start on a journey and then have to change direction midway through. As we were putting the coaching plan into practice I could refer to the objectives and ask; 'are we where we thought we were going to be, or not? And what do we need to do about that? Is there a reason behind that?'. This puts us in an excellent position as we roll out coaching further across the trust."

Fundraising

The generosity of our partners continues to support our work towards an education system where every child can thrive, no matter what their background.

To deliver our mission, we undertake a range of fundraising activities, working with corporate supporters, trusts and foundations who support our mission.

Thanks to our donors, we piloted innovative ways to deliver our teacher development programmes, with a particular focus on maths and schools in special education settings.

For the first time, Ambition delivered a pilot to test how Transforming Teaching — our whole school transformation programme — can be tailored to support special schools. As we build on this initial work, we are really looking forward to continuing to support these schools and sharing our findings with the sector.

In response to changes to teacher training and induction, in 2022/23, we also developed maths-specific materials for teachers and mentors on the Early Career Teacher programme, supporting newly qualified teachers over the first two years of their careers. As this programme progresses, we are excited to understand the impact tailoring content for maths teachers has on their experience, satisfaction and expertise.

All of our fundraising is conducted in line with the Charities Act 2011 and the Fundraising Regulator's best practices and requirements, with a view to achieving the highest possible fundraising standards.

We are registered with the Fundraising Regulator and committed to the Code of Fundraising Practice. Ambition focuses its fundraising activities on corporate partnerships, trusts and foundations and major donors. All of Ambition's fundraising is managed in-house, without the involvement of third-party agencies, nor paid or volunteer fundraisers. We have not received any complaints about our fundraising activities.

Adding value to the sector

Throughout the year, we made significant contributions to wider conversations in the education sector, helping educators to become more expert and raising the profile of some of the key challenges facing teachers and school leaders today.

In 2022/23, colleagues from across the organisation joined thousands of people at Wellington Festival of Education, Confederation of School Trusts Annual Conference, researchEd and other major events. At each, Ambition Institute and our partners shared research findings, insights drawn from our programme delivery and proposals for positive change by participating in panel discussions, presentations and debates on topics which matter to educators including:

- Rethinking Special Educational Needs and Disabilities.
- Training teachers in virtual reality classrooms.
- Instructional coaching: refining questioning when coaching more expert teachers.

We continued to publish content of interest to educators on our website, including our popular 'Expert Edits'. Over 4,000 people downloaded these collections to access the latest thinking around teaching, school leadership and best practice.

Launching our research team

Evidence is at the heart of everything we do. This year we launched our research team headed up by Dr Sam Sims. This new team's focus will be on high impact research with the intention of answering the most important questions faced by teachers and school leaders. We aim to demonstrate the value of an evidence-informed approach and help the sector address educational disadvantage.

In February 2023, we published our first piece of research, 'Modelling evidence-based practice in initial teacher training: causal effects on teachers' skills, knowledge and self-efficacy', which looked at ways in which simulators could enhance the quality of professional development undertaken by new teachers.

Over the next 12 months, we will be undertaking further research projects exploring: the role of 'advance organisers' in helping programme participants retain learning; the professional development approaches of higher-performing and lower-performing schools working in areas of high deprivation; and the value of intensive practice for trainee teachers.

Improving Special Educational Needs and Disability (SEND) provision

Building on last year's collaboration on the paper 'A good life: towards greater dignity for people with learning disability', in 2022/23 we held a series of roundtables on SEND with the Confederation of School Trusts.

Developing the rich conversations, experiences and presentations from these sessions, we jointly published a paper called 'Five principles for inclusion'. The paper gives school leaders guiding principles and practical ideas around how they can influence positive change in their own environments.

This is an important contribution to the debate about how better to meet the needs of children with SEND. We look forward to building on this work over the next year and beyond.

Supporting racial equality in the teacher workforce

At Ambition, we are deeply committed to taking action that will strengthen equality, diversity and inclusion (EDI) in the education workforce, for the pupils they teach, and in our own organisation. Our mission is to tackle educational disadvantage, and we believe that every child deserves access to a great education, regardless of their background or circumstances.

In the past year, we have continued to focus on taking a proactive and evidence-led approach to our EDI work. We were pleased that this progress was recognised in our recent Ofsted inspection, which reported that 'Equality sits at the heart of Ambition Institute'.

However, we are not complacent, and we know there is still more to do.

During the year, we established a new EDI working group to further embed principles into our thinking, training and curriculum.

We analysed our participant data to better understand and improve diversity on our programmes, adapting and improving our application processes and diversity targets. By doing so, we want to make our participant recruitment as fair as possible, eradicate unconscious bias and ensure that we are reaching the widest possible talent pool of educators.

As we develop our Initial Teacher Training programme, we are embedding diversity and inclusion both through the recruitment and selection process and in the design of learning opportunities.

Spotlight

Phil's story

Phil Leaney is the deputy head of Birch Wood School, a special school in Leicester catering to pupils aged four to 19 with special educational needs or disabilities (SEND). Inspired by a Department of Education green paper revealing that less than half of teachers feel confident about teaching SEND students in mainstream schools and influenced by a paper co-authored by the Confederation of School Trusts and Ambition Institute, Phil established the SEND and Inclusion Hub. Set up in January 2023, it is now the lead SEND hub for Rutland and Leicestershire.

Embracing a range of the National Professional Qualifications (NPQs) has been at the core of the approach taken by Phil and his team.

"The aim is for all pupils to be properly supported and ambitiously enabled to achieve their personal best and to establish a broader vision of success. A lot of the work I do with the hub is centred on the training we're going to provide to achieve this," Phil says.

"The quality of the courses is really good. We've got a range of staff across different roles and subjects, typically middle leaders and up, and the greatest range of development need you could imagine."

"The NPQs have led to positive change and have enabled us to provide a common language for professional development and school improvement, because we're all engaging in similar things."

Whilst much of the development of the SEND and Inclusion Hub has NPQ learnings at the core, Phil and his team have to apply these learnings in different ways when compared with mainstream schools to meet the needs of his pupils.

He says some pupils including those with SEND "need to revisit information more frequently than others to make those strong connections. We might need to really dive into cognitive load and really strip back things for a young person with autism to help them focus."

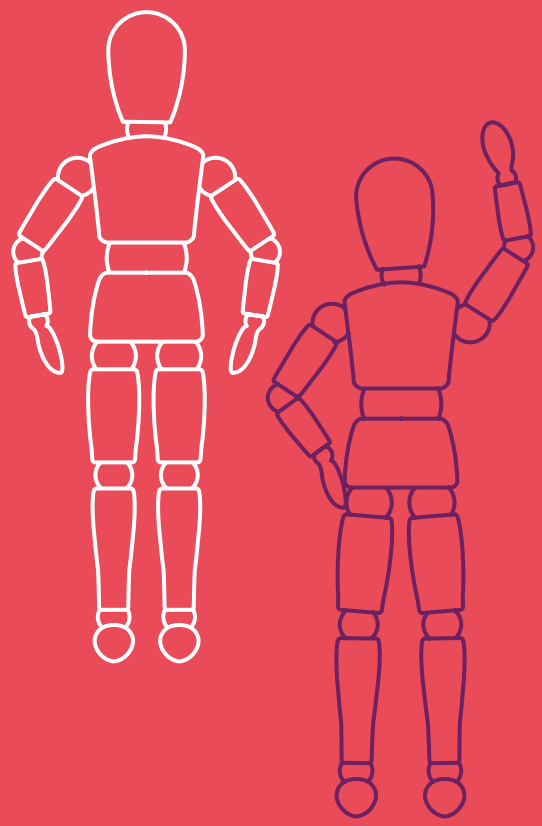
Ultimately, the aim is to make all teachers equally comfortable and capable of working with all children. The SEND and Inclusion Hub can be an important part of this picture. Phil is surprised by just how much interest there's been in the hub, having been approached by lots of schools looking for help.

"There's such a level of interest. We're offering lots of training days and bespoke support for schools. And they might come into Birch Wood to see how we do things."

"We've found that's a powerful way of engaging mainstream schools, opening the doors on special schools and really targeting that need."

Our people

We have committed, passionate people from all walks of life and professional backgrounds, adding to Ambition Institute's vibrant and collaborative culture. Our teams design the programme content, share insights, research and run events to support teachers and school leaders helping them to keep getting better. They champion the needs of the sector and enable the organisation to operate effectively and deliver our mission.



A year of growth

We have grown significantly this year to expand our programmes to more schools and trusts and increase the difference we make to the lives of children from disadvantaged backgrounds.

Establishing new teams and welcoming colleagues with further skills and knowledge means we can deepen our expertise and expand our practice in data and insights, research, policy and practice influencing, early years education, SEND and initial teacher training.

A commitment to equality, diversity and inclusion

In the past year, we have continued to focus on taking a proactive and evidence-led approach to our equality, diversity and inclusion (EDI) work and ensuring Ambition is a diverse and inclusive place to work.

This year we:

- Implemented new training so that all staff have the skills and knowledge needed to help us tackle inequality.
- Expanded the work of our staff affinity networks through new initiatives designed to share experiences and raise awareness of issues.
- Brought together colleagues from across the organisation for an EDI away day, to map out Ambition's upcoming work in this area and set goals for the future.
- Collated and analysed new demographic and diversity data across our workforce to inform future recruitment.

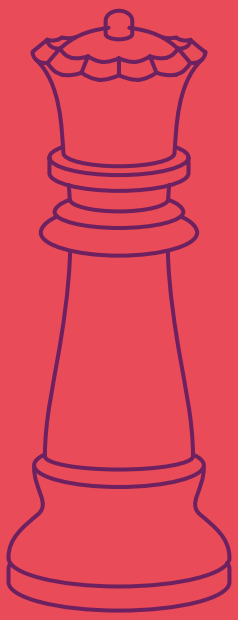
We are not complacent, equality sits at the heart of our mission and we know there is still more to do. We are currently developing an EDI strategy which touches all aspects of the organisation including our people and programmes as well as our work within the sector.

Our people strategy

We set out a new people strategy at the start of the year. We have made good progress on making sure we have the right people, in the right places, supported and developed to do the right things.

This year we:

- Introduced more systematic workforce planning capturing projected staffing needs, making sure that we have the skills required, and supporting teams to manage their workloads.
- Established a new salary framework to make our reward structures more transparent and broadened our benefits package.
- Introduced a core induction programme to support new colleagues to onboard effectively and contribute to our mission.
- Defined our core principles and expectations for effective line management and designed a programme of training and support to help managers to keep getting better.



Our headcount has grown

69% of our staff identify as female

12% of our staff identify as black, Asian or minority ethnic

14% of our staff identify as LGBTQ+

Spotlight

Affinity networks

Our affinity networks are an important part of Ambition Institute. We take great pride in what they do and the work they carry out to promote Equality, Diversity and Inclusion (EDI) across our charity. Led and driven by passionate individuals working across all areas of the organisation, their activities ensure that we remain a welcoming place where colleagues of all backgrounds and lived experiences can bring their whole selves to work.

In 2022/23, these staff networks remained an essential part of our infrastructure, channelling feedback from diverse perspectives into top-level discussions helping to shape Ambition Institution's culture.

Leads from each network represent their groups at the EDI steering group which is attended by our chief executive officer with representatives from HR and other teams.

Each group gives colleagues the chance to connect, come together and help us to keep getting better. They produce blog content throughout the year and set up events to educate and enrich the whole organisation.

"I feel incredibly fortunate to be involved in the invaluable EDI work happening in Ambition Institute. Both the steering group and affinity networks have strengthened my relationships with colleagues across the organisation and enabled me to see how EDI theories and ideas come alive in practice. In workplaces, this work is crucial as it amplifies voices which can be marginalised; celebrates difference; and prioritises the inclusion of all identities."

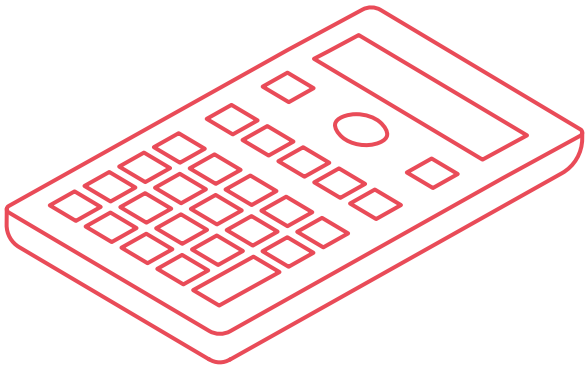
Inga Filipiak, LGBT+ Network Co-Lead and Co-Chair of the EDI Steering Group

"Helping to create an environment where people can bring their whole selves to work is a major focus for Ambition Institute, our work and culture. The group and networks play a significant role in influencing, advocating and challenging and it's amazing to a part of this. They are the forums where essential conversations happen and new ideas develop – helping the organisation achieve its goal to keep getting better."

Emma Sherwood, Co-Chair of the EDI Steering Group

Financial performance

Our finances



Our audited financial accounts are included in this report. They show that we have had a strong year, generating a surplus position. Our increased revenue has helped us to reach ever more teachers and leaders delivering impact across the sector. Our costs continued to be controlled and our reserves mean we are in a strong position to continue to deliver our charitable aims.

The 2022/23 academic year was an important year for the large-scale delivery of our two major Department for Education (DfE) contracts: the Early Career Framework and the reformed National Professional Qualifications (NPQs). We secured these contracts in 2020/21 and started delivery in 2021/22. Our focus has been on embedding high quality delivery as we saw the first cohorts successfully complete their programme with us.

The contracts had a positive impact on our finances with a £9.1m increase in our total income compared to the previous year taking it to £30.2m. Over the same period, we saw a slight decrease of £349k in our school fees, associated with the increase in schools taking up the fully funded NPQs. Our philanthropic income grew by £93k and other income grew by £110k.

During 2022/23 we scaled up our delivery for the two DfE contracts and continued to deliver our existing programmes. As part of this scale up we increased our costs across all areas, but most notably in our programme design and delivery which grew by £7.6m (56%). We continued to invest in our systems and technology to support programmes with an increase of £1.3m (41%) and programme marketing and recruitment £328k (9%). As a result, our total expenditure increased by £9.2m to a total of £29.7m.

The result shows a surplus of £465k (2022: £538k). This continues the performance from the previous financial years and helps us to build our reserves in line with our organisational growth.

Our general reserves are £4.0m (2022: £3.8m). General reserves are defined as unrestricted reserves less designated reserves and restricted reserves. These reserves are to safeguard the charity against financial risks including working capital, recruitment to programmes, loss of income and loss of staff. Our reserves policy is to maintain three months expenditure, equating to a target of £5.7m. As at year ended 31 August 2023, our general reserves stood at £4.0m (2.10 months). The target will be reviewed each year to ensure that we have adequate general reserves.

Designated reserves were £4.8m (2022: £4.9m). Designated reserves are amounts set aside which relate to the carrying value of the charity's fixed assets that are necessary for our day-to-day activities, therefore are not considered available to meet our day-to-day finance needs. In addition, designated reserves include the carrying value of the long-term loan made to Absolute Return for Kids in support of the Education City development (more information regarding this loan is included in our independent auditor's report on page 55). Due to this not being readily available it is excluded from the calculation of general (or free) reserves.

Restricted reserves as at 31 August 2023 stood at £490k (2022: £183k). This fund represents the unspent fundraising income which the organisation plans to spend in 2023/24 in accordance with the donors' wishes.

Risk management

We maintain a robust approach to managing our risks and responding to our risk drivers. We have a clear framework for managing and reporting risk through our leadership and governance structures.

Our Board of Trustees has overall accountability for our risk register and management, with the full Board and the three committees of our Board reviewing elements of our risk register routinely throughout the year.

Risk management is embedded within the charity's day-to-day operations, with structures and specific roles responsible for risk reporting and mitigation. As part of our risk management, we consider likelihood, impact, mitigations and any ongoing actions required to manage or close risks.

Top-level risks are considered at Board level, and operational risks are reviewed regularly and managed by teams across the organisation.

The Board reviews our risk appetite annually, setting out the risk approach and tolerance level. We have six categories that reflect the core elements of our work. These are:

- **Programme quality and impact** – our programme quality is one of our defining characteristics. We pride ourselves on demonstrating our impact to ensure every child can thrive through excellent teaching and education leadership and our Education and Impact Committee oversees this.
- **Reputation** – our reputation is built on the quality of our programmes. We carefully consider who we work with to sustain our reputation in the sector as well as demonstrating our own impact to the wider professional development landscape. Our reputation risks are overseen by our Education and Impact Committee.
- **Partnerships** – our work with partners is key to our success across our work in schools with teachers and school leaders, and with our delivery and lead partners. Our partnerships are overseen by our Education and Impact Committee.
- **Our people** – as our workforce grows with the scale of our delivery, we continue to develop our people strategy to drive forward our approach to reward, recognition and culture. This will help create a working environment that supports and brings out the best in our current staff, retains and develops them in the organisation, and attracts new talent. Our staffing risks are overseen by our People Committee.
- **Financial** – we continually monitor our income and expenditure. This relates to maintaining our income through programme recruitment and controlling costs through careful management. We manage this risk through strong financial controls, and our Finance and Risk Committee oversee these risks.
- **Operational** – there is a group of risks relating to compliance and our ability to operate. This includes our compliance with legislation such as GDPR and operational security against all types of fraud, as well as health and safety. Our Finance and Risk Committee oversees our operational risks.

We consider these six risk categories against a series of risk drivers, monitoring and responding to the results. The risk drivers most prominently affecting our risks are:

- **Political** – we deliver high quality professional development programmes across the teaching sector including through two major government contracts. We continue to advocate for the benefits of effective professional development to help tackle disadvantage in schools and for this to remain a government priority for the long term.
- **Economic** – cost of living and inflationary pressures continue to impact both charities and individuals. We continue to monitor the impact of this closely on the organisation, our staff and the sector we operate within.
- **Teaching workloads** – there is discussion across the sector around time and workload pressures on teachers and we need to make sure we deliver professional development in ways which best meet our participants' needs.
- **Hybrid working** – in our organisation, hybrid working has become commonplace over the last couple of years. We have found this to be a strong employment offer when attracting and retaining staff from across the country to deliver our mission. We continue to monitor and evaluate our hybrid operations to ensure we collaborate and coordinate effectively.

Governance and management

Ambition Institute is a charitable company. We are led by our Board of Trustees, who serve as Directors under company law.

Our main governing document is our Memorandum and Articles of Association, which was last amended in November 2016. This sets out how Directors and Trustees are appointed, and how stakeholder and Trustee meetings are conducted. Details of related party transactions are provided in note 16 of our financial statements.

The Board of Trustees is Ambition Institute's highest decision-making body. It is ultimately responsible for the decisions and actions of the charity. The Board has strategic oversight over the organisation and of issues for which they are legally responsible. Day-to-day management is delegated to the chief executive officer and the Executive Committee, who are held to account for the management of the organisation by the Board.

The Board has three committees that consider and report on specific issues.

- The Education and Impact Committee monitors the integrity and quality of our programmes by holding the Executive Committee to account for key areas of programme design and delivery.
- The Finance and Risk Committee monitors our financial and operational effectiveness. It provides the Board with assurance about the in-year financial performance and longer-term financial sustainability of the organisation. Additionally, it monitors the integrity of the risk process, including risk appetite, risk management and risk culture.
- The People Committee monitors the culture of the organisation and staff, including remuneration and recruitment of Trustees.

Several Trustees joined a committee with the remit to oversee and contribute to the work to develop a new strategy for the organisation. This involved receiving reports on progress and providing input and feedback as the strategy was developed.

The Board annually reviews its performance through one-to-ones between the Chair and each Trustee. This process highlights key strengths in existing practice, areas to enhance, and identify skills and expertise we would wish to consider in recruiting additional Trustees.

How we provide public benefit

Our mission is to help teachers and school leaders serving children from disadvantaged backgrounds to keep getting better.

Evidence shows that improving the quality of teaching and school leadership is the best way to ensure that every pupil, regardless of their background, gets the education they deserve.

Through our programmes we want to ensure there are expert teachers in every classroom being led by exceptional school leaders at all levels.

Our charitable objectives are to advance education for the public benefit, particularly (but without limitation) by promoting and encouraging high standards in teaching, pedagogy and education leadership.

Our Executive Committee and Board of Trustees have had due regard for the Charity Commission's public benefit guidance when exercising our duties. They also ensure that we deliver our charitable objects through the programmes we deliver.

Key management personnel

The Trustees consider that they, together with the charity's Executive Committee, are the key management personnel of the charity, and are responsible for directing, controlling and managing the organisation on a day-to-day basis.

Executive Committee (2022/2023)

Hilary Spencer
Chief Executive Officer

Natalie Dixon
Executive Director of ECF and NPQ Programmes (from June 2023)

Tom Glover
Chief Financial Officer

Marie Hamer
Executive Director of Strategy and Impact

Stephen Jones
Executive Director of Partnerships

Tom Rees
Executive Director of Programmes (until June 2023)

Trustees give their time freely and no Trustee received remuneration in the year. The Board of Trustees approved the renumeration of the chief executive officer as recommended by the People Committee.

Employee engagement

We published a statement as part of our recruitment policy stating that we welcome applications from as wide a range of candidates as possible. These from part of our Equal Opportunities Policy.

Employees are kept up to date with information about the charity and delivery of our mission through a wide range of mechanisms. These include regular team meetings, an opportunity to 'Ask Anything' of the senior team (with answers published on the staff intranet) and a bi-weekly all-staff session covering key current topics. Recordings of the all-staff session are made available so that anyone not able to join does not miss out.

Line managers have regular one-to-ones with their direct reports and all new joiners to the organisation join a virtual coffee session hosted by the chief executive. We also run regular employee surveys to track employee engagement and wellbeing. We have a range of affinity networks including Faith and Belief, Mental Health, LGBT+, Parents, Race Equality, and Women's Networks.

Employees also receive regular updates on our strategy and operating plan and individual employee objectives are linked back to it. Directors within the organisation also meet weekly and key information is cascaded across the organisation.

There are a range of ways Trustees engage with employees including attending organisation events and providing expertise across the organisation. Trustees receive updates on our staff surveys and reports on employee engagement including information collected from new starters and exit interviews.

Trustees' statement of responsibilities

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charity and the excess of income over expenditure for that period.

In preparing those financials statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statement.
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

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

Each of the Trustees confirms that:

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

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of financial statement may differ from legislation in other jurisdictions.

Charity information

Company Registration Number 07984030

Registered Charity Number 1146924

The Board of Trustees

The members, who are also Trustees have the right to appoint fellow Trustees, and these appointments are indicated in brackets in the list below.

The following Trustees served on the Board of Trustees during the year and up to the date of approval of this report (except as indicated):

Richard Jefferson (Chair)
Celia Berenguer
Rebecca Boomer-Clark
Sam Freedman
James Fulton
Ian Hale
Cecilia Harvey
Jo Morgan
Rachna Patel
Jon Temple

Chief Executive Officer

Hilary Spencer

Company Secretary

Tom Glover

Registered Office

2 Bridge Wharf
156 Caledonian Road
London
N1 9UU

Bankers

Lloyds Bank plc
95 George Street
Croydon
Surrey
CR9 2NS

Solicitors

Bevan Brittan LLP
Kings Orchard
1 Queens Street
Bristol
BS2 0HQ

Independent Auditors

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

Looking to the future

All children, particularly those from disadvantaged backgrounds, deserve to be taught by great teachers. Their pupils are not only more likely to achieve better grades – but are more likely to go on to further study, benefit from increased earnings in future jobs and live healthier, happier lives.

We will continue to make the case that high quality, evidence-led professional development must be prioritised – because investing in the expertise of our educators is the best way to improve the life chances of the most vulnerable.

As part of our commitment to help the sector to keep getting better, our original research will generate new evidence and drive innovation to tackle persistent problems. We will seek to form deep, mission-driven partnerships to strengthen local and national collaborations – collectively, we will be a powerful champion for the sector.

Our impact and reach will further increase as we start delivering Initial Teacher Training from September 2024. Alongside our excellent partners, we will keep looking at how to deliver our programmes effectively – finding new ways for educators to make a lasting impact at every stage of their career.

Several challenges continue to compound the disadvantage gap which begins early and only widens over time. Yet teachers in schools serving the most disadvantaged communities are twice as likely to report that their department is not well-staffed with suitably qualified teachers.

Nearly four out of ten children are recorded with a special educational need or disability at some point during school, and we must ensure that all teaching and learning is designed to meet the needs of all learners.

Children eligible for free school meals are less likely to reach the expected communication and language skills level by the end of their reception year. Reading, writing, speaking, and listening are essential for a child's learning, while their ability to use maths has implications long after their education ends. Facilitating the development of strong literacy and numeracy skills is crucial as it allows pupils to access the wider curriculum and achieve their full potential at school and later in life.

In classes in England where 60% of pupils are disadvantaged, 18% of lesson time is lost in disruption and reducing challenging behaviour can accelerate pupil learning by four months. Welcoming and keeping great teachers is essential.

Therefore, we shall be prioritising those areas where we can play a crucial role in helping to close the disadvantage gap, including behaviour, early years, literacy, maths, special educational needs and disabilities, and retention and recruitment.

We are proud of what we have achieved so far. Millions of pupils have benefitted because of our work supporting tens of thousands of teachers and school leaders to become more expert. Closing the disadvantage gap remains the beating heart of our mission. We look forward to working with trusted partners across the sector to develop the educational workforce of the future – supporting and empowering educators to give every child the best possible start in life.

The annual report was approved by the Board of Trustees and signed on its behalf by Richard Jefferson:

.....

Chair, Ambition Institute

Independent auditor's report

Opinion

We have audited the financial statements of Ambition Institute (the 'charity') for the year ended 31 August 2023 which comprise the statement of financial activities, the balance sheet, the 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 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 charity's affairs as at 31 August 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

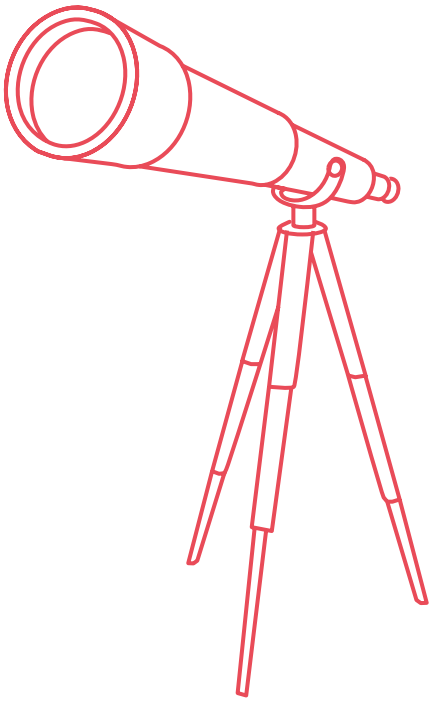
Basis for the opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specific 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 take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out in the Trustees' report, the Trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Date:

Statement of financial activities (including income and expenditure) for the year ended 31 August 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income from:							
Charitable activities	2	**29,314,662**	**538,219**	**29,852,881**	20,718,815	241,000	20,959,815
Investment income		**165,123**	**—**	**165,123**	32,229	—	32,229
Other income	3	**144,899**	**—**	**144,899**	35,060	—	35,060
Total income		**29,624,684**	**538,219**	**30,162,903**	20,786,104	241,000	21,027,104
Expenditure on:							
Charitable activities - Ambition Institute programmes	4	**29,466,613**	**231,424**	**29,698,037**	20,091,312	397,991	20,489,303
Net income/ (expenditure) and net movement in funds		**158,071**	**306,795**	**464,866**	694,792	(156,991)	537,801
Balance brought forward at 1 September	13	**8,663,805**	**182,750**	**8,846,555**	7,969,013	339,741	8,308,754
Balances carried forward at 31 August	13	**8,821,876**	**489.545**	**9,311,421**	8,663,805	182,750	8,846,555

There are no recognised gains and losses other than those shown above.
All of the charity's activities are derived from continuing operations.

Balance sheet as at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	**1,307,132**	*1,382,722*
Investments	9	**3,500,000**	*3,500,000*
		4,807,132	*4,882,722*
Current assets			
Debtors	10	**6,085,108**	*2,141,066*
Cash at bank and in hand		**5,981,518**	*5,814,016*
		12,066,626	*7,955,082*
Creditors: amounts falling due within one year	11	**(7,562,337)**	*(3,991,249)*
Net current assets		**4,504,289**	*3,963,833*
Net assets		**9,311,421**	*8,846,555*
Unrestricted funds			
General	13	**4,014,744**	*3,781,083*
Designated	13	**4,807,132**	*4,882,722*
Restricted funds	14	**489,545**	*182,750*
		9,311,421	*8,846,555*

The notes on pages 47 to 58 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

.....

Rich Jefferson, Chair of the Trustee Board

.....

Date:

Statement of cash flows for the year ended 31 August 2023

	2023 £	2023 £	2022 £	2022 £
Cash flow from operating activities				
Net expenditure as per the statement of financial activities	**464,866**		*572,187*	
Adjustments for:				
Depreciation	**216,942**		*116,481*	
Interest income	**(165,123)**		*(32,229)*	
Net (increase) in debtors	**(3,944,042)**		*(68,892)*	
Net increase in creditors	**3,571,088**		*232,289*	
Net cash provided by operating activities		**143,731**		**785,450**
Cash flows from investing activities				
Proceeds from the redemption of investments				
Interest received	**165,123**		**32,229**	
Purchase of tangible fixed assets	**(141,352)**		**(853,977)**	
		23,771		**(821,748)**
Net increase in cash and cash equivalents		**167,502**		**(36,298)**

Analysis of cash and cash equivalents and changes in net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash in bank	5,814,016	167,502	**5,981,518**
	5,814,016	167,502	**5,981,518**

1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the requirements of the Companies Act 2006 and Charities Act 2011.

Ambition Institute meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the provision required for any bad or doubtful debts which has been determined following an assessment of the likelihood of recovery on long-standing debts; and
- the estimates and judgements used in determining the value of any contractual or programme related income which may need to be deferred.

1.3 Assessment of going concern

The financial statements have been prepared on a going concern basis. The Trustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least 12 months from the date of approval of the financial statements.

1.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of Ambition Institute. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder or the donor.

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from grants and donations which are not linked to performance related conditions or where there are no explicit or implied terms that require the funds to be spent in a future period are recognised in the period in which the charity has received notification of the award and where the value of the award can be measured reliably.

Grant income which is subject to performance related conditions is recognised to the extent of delivery under the contract, and provision is made where the delivery is below the level expected from the contract, and it is probable that the funds may need to be returned.

Fee income from the delivery of programmes is recognised as income evenly over the duration of the length of the programme.

Donated services and facilities are included at the value to the charity to the extent that this can be quantified and recognised when receivable. It has not been possible to quantify and value some donated services received during the year, such as facilities provided free of charge by schools; however, these amounts are not material to the financial statements.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of any irrecoverable VAT.

Costs of charitable activities are all expenditure directly relating to the objects of the charity.

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the following categories of expenditure on charitable activities at the same ratio as the direct costs:

- Programme design and delivery
- Programme marketing and recruitment
- Systems and programme management.

Governance costs are all costs attributable to the management of the charity's assets, organisation, administration and compliance with constitutional and statutory requirements.

1.7 Operating leases

Rentals paid under operating leases are charged to the statement of financial activities on a straight-line basis over the lease term.

1.8 Pension

The charity has a defined contribution pension scheme for all eligible members of staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year.

1.9 Fixed assets

Assets with a cost in excess of £5,000 intended to be of ongoing use to the charity in carrying out its activities are capitalised as fixed assets, depreciated as follows:

Leasehold property	25 years on a straight-line basis
Leasehold property improvement	10 years on a straight-line basis
Furniture, fixtures and fittings	4 years on a straight-line basis
IT equipment	3 years on a straight-line basis

1.10 Investments

Investments are in respect of amounts loaned to third parties. The balance is carried on the balance sheet at the value expected to be repaid. It has not been discounted on the basis that there is no fixed repayment profile.

1.11 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.12 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets – accrued income, other debtors are basic financial instruments and are debt instruments measured at amortised cost.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost.

1.14 Tax

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied for its charitable objects.

2 Income from charitable activities

2022/23	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Department for Education	28,103,286	—	**28,103,286**	*18,953,872*
School fees	1,211,376	—	**1,211,376**	*1,560,502*
Donations and/or voluntary funds	-	538,219	**538,219**	*445,441*
	29,314,662	538,219	**29,852,881**	*20,959,815*

2021/22	*Unrestricted funds £*	*Restricted funds £*	*Total funds 2022 £*
Department for Education	*18,953,872*	—	*18,953,872*
School fees	*1,560,502*	—	*1,560,502*
Donations and/or voluntary funds	*204,441*	*241,000*	*445,441*
	20,718,815	*241,000*	*20,959,815*

3 Income from other sources

2022/23	2023 £	*2022 £*
Lettings income	**5,840**	*34,560*
Department for Education Grant	**25,000**	—
Consultancy/research	**39,235**	—
Assessment fees	**59,950**	—
Apprenticeship fees	**12,000**	*500*
Other	**2,874**	—
	144,899	*35,060*

4 Expenditure on charitable activities

2022/23	Direct costs £	Allocated support costs (note 5) £	Total costs 2023 £	*Total costs 2022 £*
Programme design and delivery	19,654,975	1,604,054	**21,259,029**	*13,667,230*
Programme marketing and recruitment	3,687,150	300,910	**3,988,060**	*3,659,635*
Systems and programme management	4,115,111	335,837	**4,450,948**	*3,162,438*
	27,457,236	2,240,801	**29,698,037**	*20,489,303*

2021/22	Direct costs £	Allocated support costs (note 5) £	Total costs 2022 £
Programme design and delivery	12,535,071	1,132,159	**13,667,230**
Programme marketing and recruitment	3,356,480	303,155	**3,659,635**
Systems and programme management	2,900,469	261,969	**3,162,438**
	18,792,020	1,697,283	**20,489,303**

5 Support costs

	2023 £	*2022 £*
Staff costs	**1,931,458**	*1,490,146*
Payroll administration	**20,465**	*15,666*
Insurance	**42,116**	*30,950*
Depreciation	**216,942**	*116,481*
Governance costs (note 6)	**29,820**	*44,040*
	2,240,801	*1,697,283*

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the various categories of expenditure on charitable activities at the same ratio as the direct costs.

6 Governance costs

	2023 £	2022 £
General overheads	320	20,715
Auditor's remuneration		
Statutory audit services	29,500	23,325
	29,820	44,040

7 Employee remuneration

	2023 £	2022 £
Wages and salaries	13,081,743	9,402,809
Social security costs	1,412,192	1,045,033
Pension costs	1,416,524	1,000,454
Other staff costs	53,552	152,976
	15,964,011	11,601,272

Wages and salaries above includes £21,233 (2022: £nil) of redundancy costs.

The average monthly number of full-time equivalent persons employed by the charity during the year was:

	2023 No.	2022 No.
Management	6	5
Support	319	237
	325	242

7 Employee remuneration (continued)

The average monthly number employed by the charity during the year was:

	2023 No.	2022 No.
Full time	**278**	*212*
Part time	**47**	*30*
	325	*242*

The number of employees who received remuneration in excess of £60,000 p.a. during the year was:

	2023 No.	2022 No.
£60,000 - £70,000	**16**	*4*
£70,001 - £80,000	**10**	*8*
£80,001 – £90,000	**5**	*—*
£90,001 - £100,000	**1**	*4*
£100,001 - £110,000	**4**	*—*
£110,001 - £120,000	**1**	*1*
£130,001 - £140,000	**—**	*1*
£140,001 - £150,000	**1**	*—*
	38	*18*

The key management personnel of the charity consist of Trustees of the charity and the senior leadership team. The Trustees did not receive any remuneration during the current year (2022: nil). The total emoluments paid to the senior leadership team in the year were £730,927 (2022: £672,383).

None of the Trustees (2022: nil) were reimbursed expenses during the year (2022: £nil).

8 Tangible fixed assets

Cost	Leasehold property £	Leasehold property improvement £	Office furniture and IT equipment £	Total £
At 1 September 2022	850,000	*618,270*	596,265	**2,064,535**
Additions	—	—	141,352	**141,352**
At 31 August 2023	850,000	618,270	737,617	**2,205,887**
Accumulated depreciation				
At 1 September 2022	287,463	*20,325*	374,025	**681,813**
Charge for the year	34,000	61,827	121,115	**216,942**
At 31 August 2023	321,463	82,152	495,140	**898,755**
Net book value				
At 31 August 2023	528,537	536,118	242,477	**1,307,132**
At 31 August 2022	*562,537*	*597,945*	*222,240*	*1,382,722*

During the year ended 31 August 2023, we spent £141,352 on IT equipment and office furniture, fixture and fitting which were capitalised in the year. This increased our tangible assets before depreciation to £2,205,887.

9 Fixed asset investments

	2023 £	2022 £
Long term loan (see note below)	**3,500,000**	*3,500,000*

During the year ended 31 August 2017, the charity provided a long term loan of £5.5m to Absolute Return for Kids (Ark) for securing leasehold office space in their Education City new build development. In the financial year 2019/20, £2m of the loan was repaid to the charity. The terms of the agreement states that Ark agrees to pay interest to Ambition Institute at a rate of 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition Institute may recover any part of the loan after providing no less than three months' notice. In the year ended 31 August 2023, £nil (2022: £nil) of the loan was repaid to the charity.

10 Debtors

	2023 £	2022 £
Trade debtors	**4,879,010**	*1,386,765*
Prepayments	**498,689**	*470,041*
Accrued income	**706,709**	*284,260*
Other debtors	**700**	—
	6,085,108	*2,141,066*

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	**1,134,577**	*354,414*
Tax and social security	**1,795,312**	*1,034,752*
Deferred income (note 12)	**974,545**	*1,077,444*
Accruals	**3,435,195**	*1,283,012*
Other creditors (see below)	**222,708**	*241,627*
	7,562,337	*3,991,249*

11 Creditors: amounts falling due within one year (continued)

Other creditors is mainly the balance for the defined contributions pension scheme that the charity operates. The assets of the scheme are held separately from those of the charity in an independently administered fund. Included in other creditors above is a balance of £175,548 (2022: £122,972) owing to The Pension Trust and Scottish Widows Pension scheme. The funds held on behalf of third parties for NPQ programmes funding mechanism was fully paid in the year (2022: £71,936).

12 Deferred income

	2023 £	*2022 £*
Balance brought forward at 1 September	**1,077,444**	*1,002,070*
Amounts released during the year	**(939,181)**	*(1,002,070)*
Total income received during the year to be deferred	**836,282**	*1,077,444*
Balance carried forward at 31 August	**974,545**	*1,077,444*

Deferred income carried forward comprises the income received for programmes that relates to the following period.

13 Unrestricted funds

	General funds £	Designated funds £	Total 2023 £	*Total 2022 £*
Balance brought forward	3,781,083	4,882,722	**8,663,805**	*7,969,013*
Net movement in funds	233,661	(75,590)	**158,071**	*694,792*
Balance carried forward	4,014,744	4,807,132	**8,821,876**	*8,663,805*

Funds totalling £4,807,132 have been designated by the Trustees. This represents fixed assets as at 31 August 2023 and funds loaned to Ark for their Education City new build development (see note 9).

14 Restricted funds

2022/23	Balance as at 1 September 2022 £	Income £	Expenditure £	Balance as at 31 August 2023 £
Restricted funds	182,750	538,219	**(231,424)**	**489,545**

Thanks to the generosity of our donors, we have been able to continue investing in the enhanced capacity of our learning design team, and in staff helping to recruit and deliver our programmes across the country. Furthermore, our donors have funded pilot interventions in SEND and Maths, the further development of our digital training platforms, as well as several programmes to support teacher, school leader and whole-school development.

We would like to thank our legal partners and all our funders for their support.

2021/22	Balance as at 1 September 2021 £	Income £	Expenditure £	Balance as at 31 August 2022 £
Restricted funds	339,741	241,000	**(397,991)**	**182,750**

15 Analysis of net assets by funds

2022/23	Tangible fixed assets £	Investments £	Net current assets £	Total 2023 £	*Total 2022 £*
Restricted funds:					
Restricted	—	—	489,545	**489,545**	182,750
Unrestricted funds:					
General	—	—	4,014,744	**4,014,744**	3,781,083
Designated	1,307,132	3,500,000	—	**4,807,132**	4,882,722
	1,307,132	3,500,000	4,504,289	**9,311,421**	8,846,555

15 Analysis of net assets by funds (continued)

2021/22	*Tangible fixed assets* £	*Investments* £	*Net current assets* £	*Total 2022* £
Restricted funds:				
Restricted	—	—	*182,750*	***182,750***
Unrestricted funds:				
General	—	—	*3,781,083*	***3,781,083***
Designated	*1,382,722*	*3,500,000*	—	***4,882,722***
	1,382,722	*3,500,000*	*3,963,833*	***8,846,555***

16 Related party transactions

Ian Hale who serves as a Trustee is also a Trustee of the Credit Suisse EMEA Foundation. Credit Suisse EMEA Foundation is also a philanthropic partner of Ambition. Ambition Institute received fundraising gift totalling £299,999 (2022: £nil) through the Credit Suisse EMEA Foundation during that period.

None of the Trustees were reimbursed expenses in the year ended 31 August 2023 (2022: £nil).

Certain Trustees are also involved with organisations that are customers of Ambition Institute. All such transactions are at arm's length in both the current and comparative period. There were no other related party transactions or balances to report for the year ended 31 August 2023.

17 Lease commitments

At 31 August, Ambition Institute was committed to making the following payments under non-cancellable operating leases:

	Land and buildings		**Other**	
	2023 £	*2022* £	**2023** £	*2022* £
Less than 1 year	**147,348**	*147,348*	**2,254**	—
2-5 years	**589,392**	*589,392*	**9,016**	—
	736,740	*736,740*	**11,270**	—

The slight increase in the operating lease commitments in 2022/23 is due to the equipment leases at our three offices. Total payment under operating leases in 2022/23 was £149,602 (2021/22: £367,601).

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AMBITION INSTITUTE

England & Wales - Charity number 1146924

Accounts

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Ambition Institute

Annual Report

2021/2022

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Welcome from our Chair

At Ambition, we exist to support teachers and school leaders in developing their knowledge and expertise. Evidence consistently shows that high quality teaching and leadership make the biggest impact on the quality of children's education, especially those from disadvantaged backgrounds.

We are committed to carefully designed professional development, underpinned by rigorous evidence, as the best way to tackle educational disadvantage.

School leaders, teachers and other staff in education all show their enormous dedication to the pupils they serve. I want to celebrate their contribution over the past year for the fundamental role they play in helping every child to achieve their potential, especially as we continue to recover from the pandemic.

Alongside this commitment, schools and trusts continue to invest in their staff to increase their knowledge, understanding, and expertise to best support pupils. We now see teachers and school leaders benefitting from the newly introduced NPQs and Early Career Framework. It is our privilege to provide professional development programmes and opportunities that make a lasting impact. The ongoing demand and positive feedback we receive reassures me that we are making valuable contributions to the sector. You can read some of that feedback in the case studies in this report.

We continue to assess and identify ways we can support teachers and leaders in their development. We are passionate about delivering support that adds value and fulfils development needs.

From supporting people coming into teaching to specialist, tailored leadership programmes for those established in their career, we recognise that professional development is crucial at every stage of an educator's career. Supporting teachers across their careers is not a responsibility we take lightly. I am proud of the breadth of expertise and thought that goes into the design and mobilisation of our programmes. Thank you to the thousands of teachers and school leaders who invest their time in building their professional development through our programmes.

Finally, I want to highlight our brilliant and dedicated Ambition staff, our generous fundraising partners who strengthen our opportunities to make an impact, and our fantastic delivery partners who work closely with us to deliver our mission.

Rich Jefferson is the Chair of Ambition Institute

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Welcome from our CEO

I am pleased to introduce our annual report, and to reflect on the significant progress we have made this year. We are working with increasing numbers of teachers and school leaders across the country, as we seek to fulfil our mission to give every child the best start in life.

During 2021/22, we worked with over 38,000 participants on our programmes – a significant increase from the previous year. We started to deliver the Early Career Teacher programme, now working right across the country, and we started delivering the new National Professional Qualifications in autumn 2021. Both of these are important building blocks in making high quality professional development available to teachers and leaders at key points in their careers. We were very pleased that our progress was assessed positively by Ofsted in their initial visit, and we look forward to building on that in the months and years ahead. We could not have achieved all this without the excellent work and expertise of our delivery partners, and I want to pay tribute to their professionalism and commitment.

We were very pleased to be accredited to deliver initial teacher training, to start in September 2024. At a point where recruitment and retention are pressing issues for the education sector, we hope to be able to play our part in supporting schools and trusts to recruit and train people to become highly effective teachers, particularly where schools are working in areas of significant disadvantage.

One of our core values at Ambition Institute is 'keep getting better'. This shapes the way we approach designing and delivering our programmes, and how we work with our partners, but it also shapes how we work more widely. So we are continuing to invest in our internal systems, generate new evidence, develop new programmes, and drive innovation. We are also working in partnership with others to tackle pressing issues – one example of this is our collaboration with the National Foundation for Educational Research and Teach First to develop new research on race equality in the school workforce.

All of these things help us to keep moving forward and developing our expertise, so we can ensure that teachers and leaders get the highest possible quality of professional development, in order to have the biggest positive impact on the students and communities they serve.

Thank you to our many partners, funders, supporters and friends: we are very grateful for your support. Thank you also to our wonderful staff here at Ambition Institute: it is a pleasure and a privilege to work with you. We can reflect on a positive year of progress in 2021/22, and look ahead with excitement and purpose to the year ahead.

Hilary Spencer, Chief Executive Officer

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Strategic report

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Who we are, what we do, and why we do it

Ambition Institute is a national education charity. We help schools tackling educational disadvantage to keep getting better, and help their teachers and school leaders to become more expert over time.

Our vision

Our vision is an education system where every child can thrive, no matter what their background. To achieve that:

- We train teachers and leaders at all levels to get better at the things that make the biggest difference: what they teach, how they teach it, and how they create the conditions for pupils to thrive.
- We share what works. Everyone can benefit from evidence of how great teaching and leadership can improve schools and change lives, so we connect people to the latest research and best practice.
- We champion every teacher and school leader's potential to develop, as the driving force for sustainable school improvement.

Why we do it

Evidence suggests that children from disadvantaged backgrounds start school behind their classmates – on average four months behind their peers from wealthier backgrounds. For many children, this gap doubles by the end of primary school, and doubles again by the end of secondary school. These children are, on average, three times less likely to end up in employment, education or training after school. And Covid-19 has made this inequality worse.

Study after study shows that, at school level, it is the quality of teaching that makes the biggest difference to what a child achieves:

- Professional development is an important way to retain teachers and to nurture the next generation of school leaders (Zuccollo & Fletcher-Wood, 2020; Ronfeldt & McQueen, 2017; Sims, 2017).
- Improving the performance of serving teachers is three times more effective in raising standards than the combined effect of all the attempts to improve teaching through replacement (Sutton Trust, 2011).
- High quality professional development for teachers has a significant effect on pupils' learning outcomes (Zuccollo & Fletcher-Wood, 2020).
- As a pupil, access to one of the best teachers in the system means learning in six months what it takes an average teacher a whole year to teach. With one of the weakest teachers, the same learning will take over two years (Wiliam, 2006).
- Quality of teaching has three times more impact than any other factor within a school's control (RAND, 2019).
- Professional development is the most cost-effective and sustainable way to help teachers and leaders develop their skills (Zuccollo & Fletcher-Wood, 2020).

How we do it

Effective professional development is not easy to design or deliver. We know that teachers and school leaders have multiple commitments and time pressures to juggle. So to help them get the best out of it, professional development needs to be designed, sequenced and implemented well.

That is why our focus at Ambition Institute is providing the highest quality professional development, based on the most rigorous evidence of what works. We know that investing in professional development is an important way to keep our teachers teaching and to nurture tomorrow's school leaders.

And crucially, we are a charity. That means we do not make a profit from our work. If we generate any financial surpluses, these are reinvested into making our development programmes more effective and affordable, and for research and innovation for the future.

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Our programmes

In 2021/22, 16 programmes supported around 38,000 teaching and school leadership professionals. These programmes helped them to tackle the challenges within their roles and gain expertise to have an even bigger impact in their classrooms and schools.

This year, we completed the national rollout of our biggest programme yet – Early Career Teachers. Funded by the Department for Education (DfE), it provides comprehensive support for teachers who have just qualified and a dedicated mentor who works with them one-to-one.

We also launched and started to deliver our suite of six DfE-funded National Professional Qualifications (NPQs) and an Early Headship Coaching Offer. These support more experienced teachers and leaders to improve their practice.

We delivered these programmes in partnership with a network of 42 delivery partners – multi-academy trusts and teaching school hubs located across the country.

In addition, we delivered eight other high quality programmes. These offer different and evidence-based solutions to persistent problems that teachers and school leaders face. They are:

- Instructional Coaching
- Transforming Teaching
- Curriculum for Senior Leaders
- Trust Leaders
- Master's in Expert Teaching
- Expert Middle Leaders
- Teacher Education Fellows
- Future Leaders.

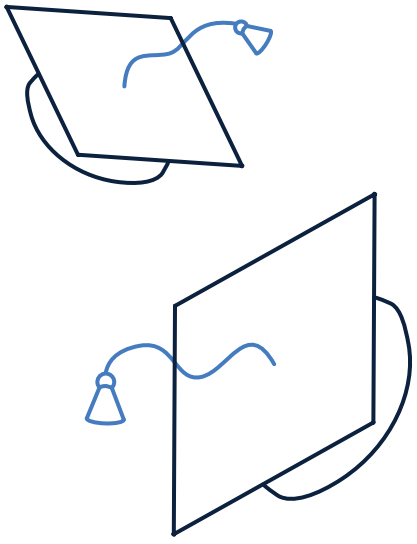
Our reach

In 2021/22, we delivered more evidence-based professional development reaching even more people.

Over the year we worked with more than:

- 38,000 teachers and school leaders
- 5,000 schools
- On average, five educators per school in England.

We have played a part in over three million children receiving a better education and start in life.



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Spotlight

Michelle's story

Pennyhill Primary School has been on a determined journey to 'good'. Michelle Williams, Deputy Headteacher, tells us how the Transforming Teaching programme helped their school become a hive of lively learning – both for children and staff.

"We had to make whole-school changes, so it was really important that we had a whole-school approach," says Michelle. "And that's why we really liked the Ambition programme. Over 70 teachers and teaching assistants completed the programme, with everyone – from the headteacher, to the senior leadership team, to teachers and teaching assistants – all personally invested in it.

"Having support staff complete the programme alongside teachers was powerful. Back in the classroom, if support staff were working with small groups of children, they would be using the same strategies as teachers working with the whole class – bringing consistency and reinforcement to everything staff were learning.

"The programme helped us to completely shift our culture. Our school and staff are now confident, empowered and enlightened. They are excited about teaching and that filters through to the children.

"As adults, we came into this profession because we like to learn. And we understand that learning is the key to success. So we know that if we continue learning ourselves, that will bring us more success.

"Because education doesn't stop with children, does it?"

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Our achievements

Creating the golden thread

The introduction of Early Career Teachers and the new National Professional Qualifications (NPQs) has created a coherent and structured framework of training for teachers in England.

This has been described by the Government as a 'golden thread' of professional development. Leaders at schools and trusts can have the confidence that all their educators, from classroom teachers to leaders of multiple schools, are building and developing their practice from the same evidence-based framework. Importantly, consistent professional development allows educators to build on what they need to know and be able to do, right throughout their career.

We are the largest provider of Early Career Teachers and NPQs in England by number of participants.

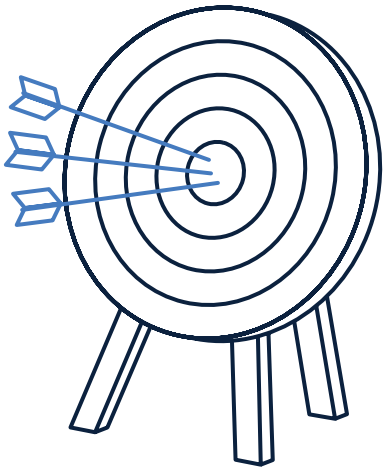
Early Career Teachers

Following the first year of full delivery during 2021/22, Early Career Teachers is our biggest programme yet. It is funded by the DfE and delivers comprehensive support and one-to-one mentoring for teachers who have just qualified. This sets them up for the best start in the classroom.

What we did

In the first year of our Early Career Framework delivery following national rollout, 9,050 early career teachers have taken part. We worked with 37 delivery partners on Early Career Teachers.

Our programme is delivered in two ways: knowledge building through independent study and conferences; and weekly coaching using instructional coaching.



What we learned

We are pleased with the positive feedback about the experience of early career teachers and their mentors. According to participant survey responses and data analysis from our learning management system across all our Early Career Teachers participants.

- Nine out of 10 early career teachers say they have strong relationships with their mentors who are helping them to do their job well.
- Nine out of 10 early career teachers now receive regular instructional coaching. Together, they have set over 100,000 action steps to focus their development and the teachers have a high success rate of achieving these.
- Eight out of 10 participants (early career teachers and mentors) rate our Early Career Teachers as "good" or "very good".

In addition, an independent survey commissioned by the DfE of Early Career Teachers across all the providers found that 96% of new teachers rate their mentoring as "good" or "better than good".

Any implementation of this scale and ambition requires evolution and adaptation. We have continually been refining our programme based on feedback from early career teachers and mentors.

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Spotlight

Katie and Skaiste's story

Early Career Teachers is helping equip new teachers with the knowledge they need to be successful and make real impact over the course of their careers.

Take Katie Juckes, an early career teacher at King Solomon Academy in Marylebone. Katie has the expert, dedicated support of her mentor, Skaiste Anuzyte-Becker, for the span of the two-year programme.

They meet several times a week. This regular, in-classroom support means Skaiste understands the varying needs of each pupil in Katie's class – and is able to give her specific, finely tuned and live feedback. In Skaiste's words, this allows Katie to focus on "those tiny elements which make classroom routines crisp and clean".

As a result, behaviour in the classroom is excellent – allowing everyone to focus on learning.

This is important in any classroom, but even more pertinent in Katie's. King Solomon Academy in Marylebone is in an area with high levels of deprivation and when it comes to lessons, the teachers say no second can be wasted.

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National Professional Qualifications

We are the country's largest provider of National Professional Qualifications (NPQs) – delivering this year a suite of six NPQs and an Early Headship Coaching Offer. These are for more experienced teachers and school leaders to improve their practice.

There are three NPQs which are specialist qualifications. They equip teachers with the expertise they need to lead sustainable improvement across their schools, whether or not they move into school leadership. The NPQs are:

- NPQ in Leading Teaching (NPQLT)
- NPQ in Leading Behaviour and Culture (NPQLBC)
- NPQ in Leading Teacher Development (NPQLTD).

There are three NPQs for teachers in leadership, or aspiring towards leadership:

- NPQ in Senior Leadership (NPQSL)
- NPQ in Headship (NPQH)
- NPQ in Executive Leadership (NPQEL).

We also have an Early Headship Coaching Offer (EHCO) for new headteachers, which sits alongside the NPQH.

What we did

From autumn 2021, a reformed suite of six NPQs was available for teachers and leaders. We delivered these NPQ programmes and the EHCO directly to 1,757 participants, across two cohorts. We also supported 30 delivery partners to deliver five NPQ programmes and the EHCO to a further 6,948 participants across two cohorts.

To deliver these programmes we:

- designed the curriculum and content
- developed resources for participants and delivery partners
- built the platforms and systems to support the programmes
- recruited, trained and quality assured facilitators
- started preparing for the assessment process, ready for November 2022.

What we learned

Our programmes have been well received.

- 97% of participants who started an NPQ programme with us in 2021/22 were still on the programme at the end of the academic year.
- 93% of participants are "satisfied" or "extremely satisfied" with their NPQ programme.

"I have to say that Ambition Institute has absolutely nailed the design of the NPQSL course. You can see that the science behind how people learn is at the heart of it and I am so glad I chose Ambition."

NPQ participant

"Working with Ambition Institute has been brilliant, not only are the programmes rich in research and very clearly thought out, but the support given by Ambition makes everything easy to implement."

Kay, NPQ Lead at Leicestershire and Rutland Teaching School Hub

We are continually reviewing our NPQ content based on feedback from participants, facilitators and delivery partners.

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Spotlight

Kirsten's story

Lime Trust is giving teachers and school leaders the golden thread of professional development by putting Ambition's NPQ programmes at the core of their learning.

The trust's chief executive, Kirsten Jowett, is doing an NPQ in Executive Leadership. "I waited deliberately until it was the new golden thread so that I could lead by example. We have cascaded that to leaders at every level, so some are doing a leadership NPQ and some are doing a specialist NPQ. Every single teacher that's not an early career teacher within the trust is doing an NPQ in Leading Teaching."

"The benefit is that right from early career teachers to executive leadership, we all draw on the same evidence-based research and frameworks.

"We are in three different geographical locations. So that common language, common understanding and shared pedagogy is strengthening our trust's teaching and learning structures, as well as our curriculum offer.

"Ambition distils the research into the golden thread in a tangible way. What my staff like about it is that the development is light touch enough whilst being in depth enough.

"Getting down to the nuts and bolts of what teachers and school leaders need to know is key."

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Local delivery partners

During 2021/22, we worked with 42 delivery partners overall across England to deliver Early Career Teachers and our NPQ programmes successfully.

Our delivery partners are multi-academy trusts and the newly-formed teaching school hubs that provide dedicated support to schools in their regions and networks.

Most (90%) of our NPQs and Early Career Teachers are provided through delivery partners. We could not deliver programmes of this scale and quality without their crucial delivery capacity, local knowledge and relationships.

We build meaningful and responsive relationships with our partners. In fact, 97% of our delivery partners are satisfied with working with us and are continuing to do so into next year. As well as providing them with high quality, research-based curricula and resources, we offer facilitation and programme delivery, rooted in the evidence of effective professional development. Delivery partners tell us that they choose to work with us because of the support we provide and because they align with our mission.

"With the support of Ambition Institute, whose programme we deliver through our delivery partner the London District East Teaching School Hub, our early career teachers thrived throughout their first year."

Jane Cruickshank, Trust-wide Early Career Framework Lead, Learning in Harmony Trust

Successful Ofsted monitoring visit for Early Career Teachers and our NPQ programmes

Our first Ofsted Lead Provider monitoring visit in May 2022 was a success. Ofsted found that: "Leaders and those responsible for governance are taking effective action towards ensuring that the Early Career Framework training and NPQ professional development are of a high standard".

The inspection team described our NPQ programmes as "ambitious" and organised so that participants "build on their existing knowledge and skills within and across the programmes", whilst our Early Career Teachers curriculum "maintains fidelity to the Early Career Framework and ensures that content will be delivered exclusively and comprehensively".

Delivery partners found us to be "responsive, supportive and reflective", and a stakeholder survey, which received 4,000 responses, was overwhelmingly positive.
We are proud to have achieved this level of quality in the first year of delivering the programmes and at such a significant scale.

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Supporting schools with strategic professional development

We focus on providing the highest quality professional development based on the most rigorous evidence of what works.

Instructional Coaching

In 2021/22 we piloted a new Instructional Coaching programme for 35 participants. This has grown and is already helping 184 professionals increase their confidence, expertise and knowledge.

Instructional coaching supports teachers in the areas that will most improve their practice as individuals, and provides bite-sized steps for improvement.

We have been supporting schools to implement the approach for over five years. It lays out its foundations, and then enables teachers to support colleagues to develop their own expertise and improve pupil outcomes.

For: Experienced teachers who want to implement instructional coaching and develop teacher expertise across their school or trust.

Length: One term.

Transforming Teaching

A bespoke, whole-school programme proven to improve teaching, learning and curriculum, as well as boosting retention and career progression in schools in disadvantaged areas.

For: Schools looking to improve teaching and learning.

Length: One to two years.

"The work that we have done with Ambition Institute has been incredible and revolutionised our school. Transforming Teaching is like nothing else out there. It is research-based, cutting-edge and the training quality is second to none."

Ashley Weatherhogg, Deputy Headteacher, Ounsdale High School

Curriculum for Senior Leaders

Backed by the latest curriculum research, this programme enables senior leaders to implement meaningful curriculum change and assess impact – to ultimately improve pupil outcomes.

For: Senior leaders in mainstream schools.

Length: 18 months.

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Trust Leaders

This programme develops the full range of strategic knowledge required to build and lead a successful trust.

For: CEOs or other executive leaders involved in the strategic leadership of a trust or similar organisation.

Length: 10 months.

"In an ever-changing education landscape, the programme provides space to develop a clear, strategic vision for our trust so that we can best serve our pupils."

Annette Williams, Chief Executive Officer, Weaver Trust

Master's in Expert Teaching

This Master's degree helps teachers to develop informed and intentional approaches to their teaching and drive improvements to pupil learning. It is run in partnership with Plymouth Marjon University.

For: Teachers with a minimum of two years' continuous classroom experience.

Length: Two years.

"This programme is unlike any other I have come across. Its focus is on teaching excellence, not writing extended essays or dissertations."

Charlie Wild, Key Stage 2 Teacher, Churchill Gardens Primary Academy

Teacher Education Fellows

Teacher Education Fellows is the only teacher educator development programme in the country that immerses participants in the nuances and complexity of the most effective teacher education practices.

For: Experienced teacher educators wanting to improve.

Length: Two years.

Expert Middle Leaders and Future Leaders

As we mobilised behind the nation-wide investment in Early Career Teachers and the new NPQs, this year saw the last cohorts of Expert Middle Leaders and Future Leaders complete their training with us. 821 participants were on the programme in the 2021/22 academic year. We are proud to have delivered these successful programmes and to have played our part in the legacy of 1,518 alumni.

Expert Middle Leaders was a fully-funded, two-year programme. It helped middle leaders to improve their impact on pupil outcomes (with the option to include an NPQ in Middle or Senior Leadership).

Future Leaders was a two-year, subsidised leadership development programme. It provided senior leaders with exposure to the best leadership practice to deliver immediate impact in school and support their progression to headship.

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Spotlight

Mary's story

Mary Campbell leads the food department at Canons High School in Harrow. She explains how the Expert Middle Leaders programme shifted her teaching and leadership style, from curriculum delivery to managing confrontation.

When her whole school had to re-do its curriculum, Mary was able to use what she had learnt from the two-year Expert Middle Leaders programme.

"It has given me the knowledge, skills and confidence to be able to deliver the new curriculum," says Mary. "I am now focusing on assessment criteria for Key Stage 3 for food and preparation. Our school has a high proportion of students with English as an Additional Language, so I am rewording the criteria and making them concise to make sure students can easily understand what it is that's being assessed."

The programme involved a series of coaching sessions, which Mary found useful in learning new ways to handle difficult situations. This included how to deal with a challenging member of staff.

"Keith [my leadership coach] threw lots of questions at me to get me to think about a situation from a different point of view, see the picture from both sides and come up with different ways to respond" says Mary.

Writing the vision for her department on the programme helped her to clarify what she does and why. "I have never had to write a vision before," says Mary.

"That vision that I have written, it's alive. It reminds me why I do what I do and it inspires me and excites me for the future."

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Fundraising

The generosity of our partners continues to support our work towards an education system where every child can thrive, no matter what their background.

This year, fundraising has included the subsidy for our Transforming Teaching and Master's in Expert Teaching programmes so that teachers and school leaders may become more expert in their practice. We are particularly proud that it has also enabled us to embark on subject specific content for early career maths teachers.

In line with the Charities Act 2011 and the Fundraising Regulator's best practices and requirements, we aim to achieve the highest possible fundraising standards. We are registered with the Fundraising Regulator and committed to the Code of Fundraising Practice. Ambition focuses its fundraising activities on corporate partnerships, trusts and foundations and major donors. Our fundraising is managed in-house, without the involvement of third-party agencies, nor paid or volunteer fundraisers. We do not engage the services of any professional fundraising agencies to undertake direct response fundraising solicitation or cultivation by phone, online or face-to-face. We have received no complaints about our fundraising activities.

"The Credit Suisse EMEA Foundation is delighted to partner with Ambition Institute on their mission to improve the education system and close the attainment gap by developing schools and teachers serving children from disadvantaged backgrounds.

"Through our partnership, we are proud to have supported the design and delivery of world-class interventions both at whole-school level and at the system level by supporting early career teachers across the country.

"We look forward to continuing to work with Ambition on evolving programmes that support schools and teachers in specific subjects, as well as pupils in special education settings. Ambition Institute are a valued partner to us who bring significant expertise and professionalism, supporting our understanding in how best to invest in the future employability and education of disadvantaged young people."

Colin Hely-Hutchinson
Chairman, Credit Suisse EMEA Foundation

"Allen & Overy is proud to support Ambition Institute. Our organisations share the common goal of providing a quality education to the most disadvantaged pupils in our communities. We are committed to striving towards this goal and improving outcomes for disadvantaged children.

"As a responsible business our commitment to the communities in which we work is an integral part of our strategy. By supporting Ambition Institute, we are effectively supporting a number of the UN's Sustainable Development Goals against which we measure our progress. We recognise that together we are directly contributing towards the goals of reduced inequalities and a quality education for all pupils in England.

"We are pleased to support Ambition Institute as it continues to progress towards a fair education for all pupils, with quality teachers in every classroom."

Emma Turnbull
Community Investment Manager,
Allen & Overy

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New ways of working

We have developed new ways of working through an exciting partnership with Liverpool City Council.

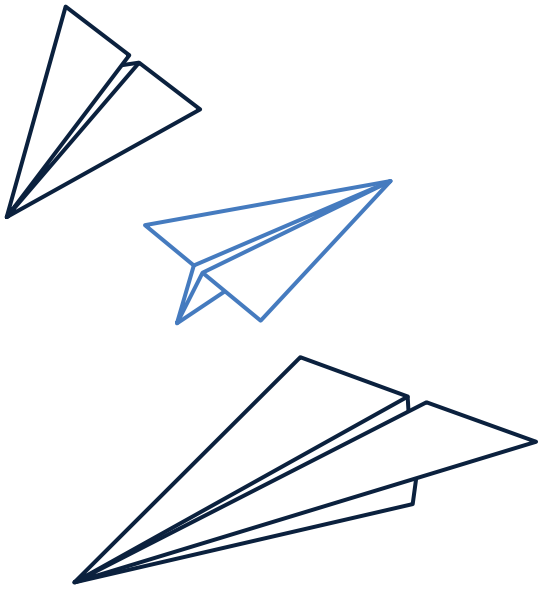
This ground-breaking initiative will see 400 teachers and school leaders across 80 schools benefit from intensive training and professional support for three years.

Three-quarters of a million pounds is being invested in the programme – the first of its kind in the country. In-depth professional development, a bespoke 'Future Heads' course and an intensive course for 'teacher educators' will drive improvements throughout the city's schools.

With 30% of pupils in Liverpool being in receipt of free school meals, this funding is a crucial step in supporting pupil outcomes and improving attainment – particularly for those who have had a tough start in life.

This programme will help develop a future generation of expert teachers and school leaders in Liverpool.

In addition, strong support from our philanthropic partners has enabled our activities in the wider region over the past few years. This has allowed us to reach more than 500 teachers in Merseyside's most disadvantaged schools. We are proud to have now received a new £300,000 gift pledged over the next three years. This means we can continue our work supporting schools, teachers, and their pupils across Merseyside.



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Adding value to the sector

Throughout the year, we made significant contributions to wider conversations in the education sector. We also helped to raise the profile of some of the key challenges facing teachers and school leaders today.

Gaining ITT accreditation

In May 2022 we gained ITT accreditation from the DfE. Delivery will begin in September 2024 working with existing and new delivery partners to support teachers with a strong three-year induction into the profession – from their ITT year through to the two-year Early Career Framework.

Supporting racial equality in the teacher workforce

We are committed to developing long-term and evidence-based solutions to bring about racial equality in education.

As such, we partnered with the National Foundation for Educational Research and Teach First to develop a robust evidence base to identify where racial disparities are present within the teacher progression pipeline, and to what extent.

The report, published in May 2022 and supported by one of our corporate partners, found that the most significant ethnic disparities in teacher career progression occur during early career stages, especially in postgraduate ITT.

This new research will inform recruitment, retention and progression, policy and practice across the wider education sector – helping to give every teacher an equal opportunity to enter and progress within the profession.

Improving SEND provision

If we are going to reform the provision of special education needs and disabilities (SEND) in England successfully, we need to understand people with disabilities better.

This was the argument of Tom Rees, our Executive Director of Programmes, and Ben Newmark, a Vice Principal and History Teacher. They were responding to the UK Government's SEND Review consultation.

The authors wrote the paper: 'A good life: towards greater dignity for people with learning disability'. Both authors share personal as well as professional insights into the subject – Tom's son Freddy has Down's syndrome and Ben's daughter Bessie has Williams syndrome. They also argued that we need to promote a broader and more ambitious vision of what a good life is, and can be, for people with SEND.

We co-published the report as part of the Confederation of School Trusts (CST) White Paper Series. It has been downloaded hundreds of times and featured in CST conferences.

Helping trusts deliver excellent professional development

Another in the CST series is 'Professional Development in School Trusts – capacity, conditions and culture'. This is authored by Jennifer Barker, our Senior Dean of Learning Design, and Katy Patten, Dean of Learning Design.

The paper emphasises the importance of teaching, evidence and professional development in improving schools. It considers the ways in which school trusts can work to overcome some of the challenges associated with the design and implementation of high quality professional development.

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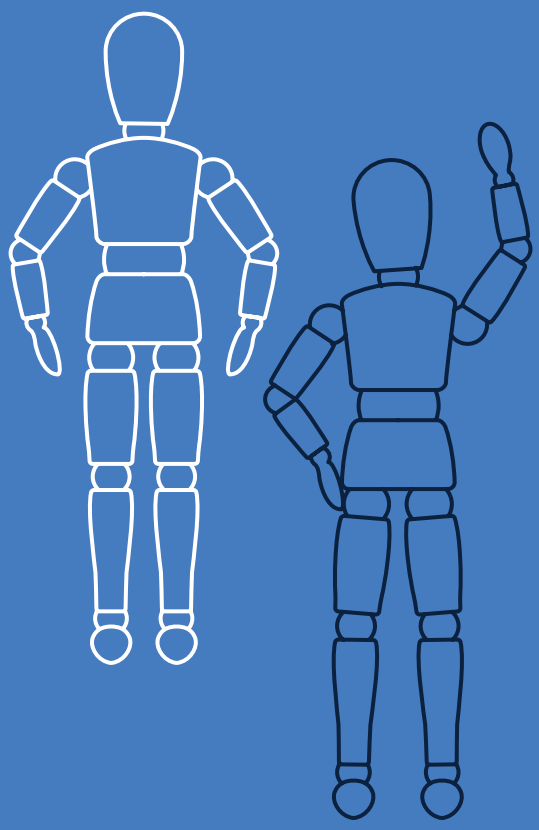
Our people

Ambition Institute is made up of committed and ambitious people from a range of professional backgrounds. Together we are dedicated to helping schools and trusts develop their teachers and school leaders to give children a better education.



The numbers

This year, we brought our programmes to more teachers and leaders than ever before. To be able to do that, in 2021/22 we grew to a team of 262, welcoming 42 new members of staff since 2020/21.

We are committed to retaining a diverse workforce.

- 70% of our staff identify as female
- 18% of our staff identify as LGBTQ+
- 17% of our staff are from a Black, Asian or Minority Ethnic background.

People strategy

Our new people strategy outlines the actions we need to take to make sure we have the right people, in the right places, doing the right things. Then we can best achieve our purpose: helping educators serving children from disadvantaged backgrounds to keep getting better.

In particular, this year we focused on:

- **Workforce planning**: We established strong data to help us understand and monitor whether we have the right number of people and types of roles to meet the needs of our work, and where there are people or perspectives we may be missing out on.
- **Recruitment**: Expanding our recruitment and onboarding team, developing our new careers site, and receiving accreditations with a range of diversity and inclusion schemes to help us reach a diverse field of candidates.
- **Professional development**: As we grow, we are focusing on giving our new joiners a great start, through a core induction programme and support for our line managers.

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Spotlight

Affinity networks

At Ambition Institute we take great pride in the work of our affinity networks, and the work they do to promote Equality, Diversity and Inclusion (EDI) throughout the organisation.

The networks create peer support groups as safe spaces for our colleagues that allow them to bring their whole selves to work. Engaging in these groups gives colleagues from across the organisation the chance to connect, come together and help us keep getting better.

The staff networks are a key part of our infrastructure, channelling colleague feedback from diverse perspectives into top-level discussions about the organisation's culture. Network leads represent the groups and their concerns to the EDI steering group, which is attended by our Chief Executive Officer, representatives from HR and Staff Development, and others.

In addition to all this, the network leads produce blog content and set up events to educate and enrich the whole organisation.

"I feel very grateful to be able to provide a safe space for self-identifying women at Ambition to come together, listen and share our experiences and discuss a broad variety of topics, that at times can be sensitive! We have managed to create a lovely sense of community and I always leave the sessions feeling empowered and motivated to make real, positive change for all women at work."

Concetta Di Pasqua
Co-lead of the Women's Network

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Financial performance

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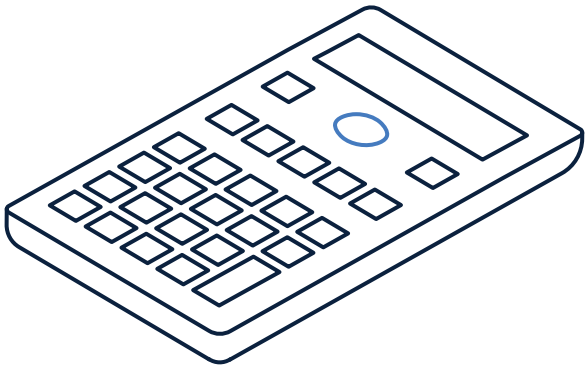
Our finances



Our audited financial accounts are included in this report. They show that we have had a strong year, generating a surplus position.

This increased revenue has helped us broaden our programme delivery, reaching more teachers and school leaders. Our costs continued to be disciplined and our reserves mean we are in a strong position to deliver our charitable aims.

The 2021/22 academic year was the first year of our large-scale delivery of the two major Department for Education (DfE) contracts: the Early Career Teachers and the reformed National Professional Qualifications. We had successfully secured these contracts in 2020/21 and started delivery this financial year. This has enabled us to significantly increase our charitable reach, supporting more teachers and school leaders across England.

The contracts also had a positive impact on our finances with a £6.6m (46%) increase in our total income compared to the previous year taking it to £21.0m. The increases in income from the DfE were offset by decreases in our school fees (£1.8m) due to the fully funded nature of NPQs and our voluntary and philanthropic income (£861k).

During the year we scaled up our delivery for the two DfE contracts and continued to deliver a range of other existing programmes. As part of this scale up we increased our costs across all areas, but most notably in our Programme Design and Delivery which grew by £5.2m (61%). We continued to invest in our systems and technology to support programmes with an increase of £859k (37%) and programme marketing and recruitment £622k (20%). As a result, our total expenditure increased by £6.6m to a total of £20.5m.

The result shows a surplus of £538k (2021: £572k).

This continues the performance from the previous financial years and helps us to build our reserves in line with costs and inflationary pressures.

Our general reserves have remained at £3.8m (2021: £3.8m). General reserves are defined as unrestricted reserves less designated reserves and restricted reserves. These reserves are to safeguard the charity against financial risks including working capital, recruitment to programmes, loss of income and loss of staff.

In the financial year 2021/22 we set our general reserve to at least three months' running costs, equating to a target of £4.1m. As at year ended 31 August, our general reserves stood at £3.8m (2.75 months). The target will be reviewed every year to ensure that we have adequate general reserves.

Designated reserves were £4.9m (2021: £4.1m). Designated reserves are amounts set aside which relate to the carrying value of the charity's fixed assets that are necessary for our day-to-day activities. Therefore they are not considered available to meet our day-to-day finance needs. The designated reserves increased this year due to an investment in the improvement of our London office. In addition, designated reserves include the carrying value of the long-term loan made to Absolute Return for Kids in support of the Education City new-build development. Due to this not being readily available it is excluded from the calculation of general (or free) reserves.

Restricted reserves as at 31 August 2022 stood at £183k (2021: £340k). This fund represents the unspent fundraising income which the organisation plans to spend in 2022/23 in accordance with the donors' wishes.

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Risk management

We maintain a robust approach to managing our risks and responding to our risk drivers. We have a clear framework for managing and reporting risk through our leadership and governance structures.

Our Board of Trustees has overall accountability for our risk register and management, with the entire Board and the three Committees of our Board reviewing elements of our risk register routinely throughout the year.

Risk management is also embedded within the charity's day-to-day operations, with structures and specific roles responsible for risk reporting and mitigation. As part of our risk management we consider likelihood, impact, mitigations, and any ongoing actions required to manage or close risks. Beyond top-level risks being considered at Board level, operational risk management by teams across the organisation is regularly reviewed. Departments report on risks and work closely with staff responsible through quarterly reviews. These ensure our reported risks are accurate and provide us with the information we need to make decisions.

The Board annually reviews our risk appetite, setting out the risk approach and tolerance level. This year we refined our risks into five categories that reflect the core elements of our work. These are:

- **Our programme quality and impact:** our programme quality is one of our defining characteristics. We pride ourselves on demonstrating our impact to ensure every child can thrive through excellent teaching and education leadership. Our Education and Impact Committee consider and monitor the quality of all our programme delivery.
- **Our reputation and partnerships:** our reputation is built on the quality of our programmes, and their effective delivery. We invest carefully and deliberately in our relationships with others, so we can learn from each other, and keep delivering a positive impact through our work with teachers and school leaders.
- **Our people:** as our workforce grows with the scale of our delivery, we continue to develop our people strategy to drive forward our approach to reward, recognition and culture. This will help create a working environment that supports and brings out the best in our current staff, retains and develops them in the organisation, and attracts new talent. Our staffing risks are overseen by our People Committee.
- **Financial:** we continually monitor our income and expenditure. This relates to maintaining our income through programme recruitment and controlling costs through careful management. We manage this risk through strong financial controls, and our Finance and Risk Committee oversee these risks.
- **Operational:** there is a group of risks relating to compliance and our ability to operate. This includes our compliance with legislation such as the General Data Protection Regulations and operational security against all types of fraud, as well as health and safety.

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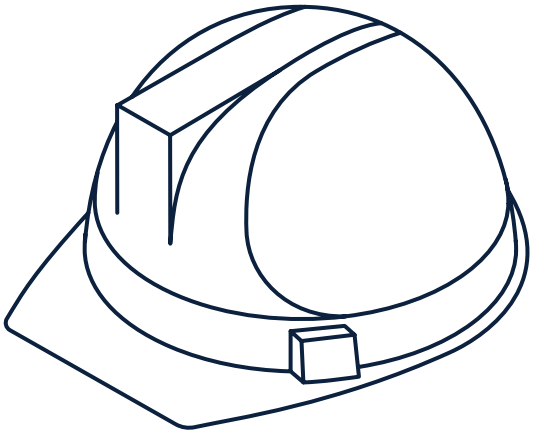
We consider these five risk categories against a series of risk drivers, monitoring and responding to the results. The three risk drivers most prominently affecting our risks are:

- **Political drivers:** We are successfully delivering two major government contracts. Through these, we have supported the development of more teachers and school leaders across England. Our ability to continue delivering high quality, large-scale programmes remains one of our highest priorities and consequently comes with a range of associated risks. We will continue to work with partners to advocate and support the professional development of teachers and school leaders across England.
- **Economic drivers including the cost of living:** Cost of living and inflationary pressures are currently issues across the economy. We continue to monitor the situation to ensure we can support our people and deliver our programmes in the current challenging environment. We also recognise the challenge schools and trusts have with their budgets, including discretionary spending on staff professional development.
- **Social and environmental drivers such as the longer-term impact of Covid-19:** Although the levels and impact of Covid-19 have decreased, there is a range of research around the longer-term impact in lost learning and widening of the attainment gap between some children. This heightens the need for continued professional development whilst ensuring it is flexible around the requirements of potential participants.

We also recognise that the pandemic enabled our staff to undertake more flexible working. Whilst this presents several positive elements around increasing our ability to attract and retain staff through our agile working, there is also recognition that there are increased challenges for mental health that can be exacerbated by hybrid working.



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Governance and management

Ambition Institute is a charitable company. We are led by our Board of Trustees, who serve as Directors under Company Law.

Our main governing document is our Memorandum and Articles of Association, which was last amended in November 2016. This sets out how Directors and Trustees are appointed, and how stakeholder and Trustee meetings are conducted. Details of related party transactions are provided in note 16 of our financial statements.

The Board of Trustees is Ambition Institute's highest decision-making body. It is ultimately responsible for the decisions and actions of the charity. The Board has strategic oversight over the organisation and of issues for which they are legally responsible. Day-to-day management is delegated to the Chief Executive Officer and the Executive Committee, who are held to account for the management of the organisation by the Board.

The Board has three Committees that consider and report on specific issues.

- The Education and Impact Committee monitors the integrity and quality of our programmes by holding the Executive Committee to account for key areas of programme design and delivery.
- The Finance and Risk Committee monitors our financial and operational effectiveness. It provides the Board with assurance about the in-year financial performance and longer-term financial sustainability of the organisation. Additionally, it monitors the integrity of the risk process, including risk appetite, risk management and risk culture.
- The People Committee monitors the culture of the organisation and staff, including remuneration as well as recruitment of trustees.

How we provide public benefit

Our mission is to help teachers and school leaders serving children from disadvantaged backgrounds to keep getting better.

Evidence shows that improving the quality of teaching and school leadership is the best way to ensure that every pupil, regardless of their background, gets the education they deserve.

Through our programmes we want to ensure there are expert teachers in every classroom being led by exceptional school leaders at all levels.

Our charitable objectives are to advance education for the public benefit, particularly (but without limitation) by promoting and encouraging high standards in teaching, pedagogy and education leadership.

Our Executive Committee and Board of Trustees have had due regard for the Charity Commission's public benefit guidance when exercising our duties. They also ensure that we deliver our charitable objects through the programmes we deliver.

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Executive Committee

Hilary Spencer, Chief Executive Officer

Tom Glover, Chief Financial Officer

Marie Hamer, Executive Director of Strategy and Impact

Stephen Jones, Executive Director of Partnerships

Tom Rees, Executive Director of Programmes

The Executive Committee are the key management personnel to whom the day-to-day management of the charity is delegated by Trustees.

Trustees' statement of responsibilities

Trustees give their time freely and no Trustee received remuneration in the year. The Board of Trustees approved the remuneration of the Chief Executive Officer as recommended by the People Committee.

The Trustees are responsible for preparing the Trustees' report and financial statements in accordance with applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charity and the excess of income over expenditure for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the statements
- prepare the statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities
- observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102).

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

Each of the Trustees confirms that:

- so far as the Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware
- the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make him/herself aware of any relevant audit information and to establish that the charity's auditor is aware of the information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website.

Legislation in the United Kingdom governing the preparation and dissemination of statements may differ from legislation in other jurisdictions.

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Charity information

Company registration number 07984030

Registered charity number 1146924

The Board of Trustees

The members, who are also Trustees have the right to appoint fellow Trustees, and these appointments are indicated in brackets in the list below.

The following Trustees served on the Board of Trustees during the year and up to the date of approval of this report (except as indicated):

Richard Jefferson (Chair, appointed 7 July 2021)
Celia Berenguer
Rebecca Boomer-Clark
Sam Freedman
James Fulton
Ian Hale
Cecilia Harvey
Jo Morgan
Rachna Patel
Jon Temple
Nicolas Turner (resigned at end of Trustee term on 25 January 2023)

Company Secretary

Alexa Halabi (resigned 14 October 2022)
Tom Glover (from 14 October 2022)

Chief Executive Officer

Hilary Spencer

Registered office

2 Bridge Wharf
156 Caledonian Road
London
N1 9UU

Bankers

Lloyds Bank plc
95 George Street
Croydon
Surrey
CR9 2NS

Solicitors

Bevan Brittan LLP
Kings Orchard
1 Queens Street
Bristol
BS2 0HQ

Independent auditors

Buzzacott LLP
130 Wood Street
London
EC2V 6DL

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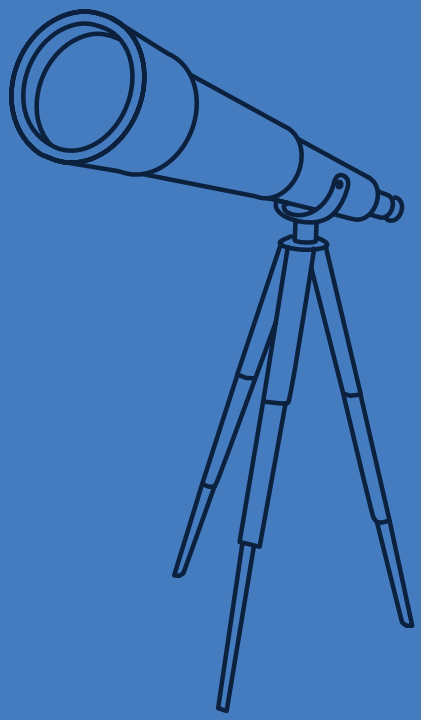
Looking to the future



We are excited about the year ahead and the opportunity to build on our strengths and explore new possibilities. Our key priority continues to be delivering excellent quality professional development that helps teachers and leaders working with disadvantaged children to keep getting better.

Our delivery of Early Career Teachers and NPQs will become even larger in scale as we prepare to work with over 50,000 teachers and school leaders next year. We will also extend our delivery of targeted programmes to develop teacher expertise and executive leaders. At the same time, we will mobilise and prepare for the effective delivery of Teacher Training from 2024.

We are particularly determined to continue to develop our capability to work effectively across the spectrum of disadvantage, including early years, special educational needs, ethnicity, and place-based work. This will mean we help even more children get a great education and the best possible start in life.

To ensure they remain high quality, we will increase our continuous improvement approach across our programme delivery. We will improve how we understand participant learning, evaluation methodology and assessment of our impact. We continue to grow and enhance the support we give to our network of delivery partners and wider partnerships to reach and impact more teachers and school leaders across England.

Strengthening partnerships locally and nationally will help us to have a wider positive impact on the sector: on policy, for research, and in partnership with others. Building on our investment in our technology, our people and our organisational support functions and capabilities will mean we can deliver on these commitments.

The annual report was approved by the Board of Trustees and signed on its behalf by Richard Jefferson:

[signature] DocuSigned by: Richard Jefferson 62E9C4EB1FC84B2...

Chair, Ambition Institute

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Independent auditor's report

Opinion

We have audited the financial statements of Ambition Institute (the 'charity') for the year ended 31 August 2022 which comprise the statement of financial activities, the balance sheet, the 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 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 charity's affairs as at 31 August 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific 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 take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

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Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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.

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities, and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the charitable company through discussions with management and from our knowledge and experience of the charity sector.
- We focused on specific laws and regulations in both the UK and overseas, which we considered may have a direct material effect on the financial statements or the activities of the charitable company. These included but were not limited to the Charities Act 2011, the Companies Act 2006, Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019).
- We have assessed the processes in place to ensure that the implementors of programmes are aware of and comply with UK laws and regulations.
- We have assessed the processes in place to ensure that in country laws and regulations are followed.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and review of minutes of trustees' meetings.

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We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud,
- their knowledge of actual, suspected, and alleged fraud; and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested and reviewed journal entries to identify unusual transactions;
- tested the authorisation of expenditure;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statements disclosures to underlying supporting documentation;
- reading the minutes of meetings of trustees; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Shachi Blakemore
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Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

9/5/2023

Date:

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Statement of financial activities (including income and expenditure) for the year ended 31 August 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	*Unrestricted funds 2021 £*	*Restricted funds 2021 £*	*Total funds 2021 £*
Income from:							
Charitable activities	2	**20,718,815**	241,000	**20,959,815**	*13,185,635*	*1,126,693*	*14,312,328*
Investment income		**32,229**	—	**32,229**	*12,250*	—	*12,250*
Other income	3	**35,060**	—	**35,060**	*86,387*	—	*86,387*
Total income		**20,786,104**	241,000	**21,027,104**	*13,284,272*	*1,126,693*	*14,410,965*
Expenditure on:							
Charitable activities - Ambition Institute programmes	4	**20,091,312**	397,991	**20,489,303**	*13,051,826*	*786,952*	*13,838,778*
Net income/ (expenditure) and net movement in funds		**694,792**	(156,991)	**537,801**	*232,446*	*339,741*	*572,187*
Balance brought forward at 1 September	12,13	**7,969,013**	339,741	**8,308,754**	*7,736,567*	—	*7,736,567*
Balances carried forward at 31 August	12,13	**8,663,805**	182,750	**8,846,555**	*7,969,013*	*339,741*	*8,308,754*

There are no recognised gains and losses other than those shown above.
All of the charity's activities are derived from continuing operations.

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Balance sheet as at 31 August 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	**1,382,722**	*645,226*
Investments	9	**3,500,000**	*3,500,000*
		4,882,722	*4,145,226*
Current assets			
Debtors	10	**2,141,066**	*2,072,174*
Cash at bank and in hand		**5,814,016**	*5, 850,314*
		7,955,082	*7,922,488*
Creditors: amounts falling due within one year	11	(3,991,249)	*(3,758,960)*
Net current assets		**3,963,833**	*4,163,528*
Net assets		**8,846,555**	*8,308,754*
Unrestricted funds			
General	13	**3,781,083**	*3,823,787*
Designated	13	**4,882,722**	*4,145,226*
Restricted funds	14	**182,750**	*339,741*
		8,846,555	*8,308,754*

The notes on pages 37 to 48 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

DocuSigned by:
Rich Jefferson
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Rich Jefferson, Chair of the Trustee Board

3/5/2023

Date:

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Statement of cash flows for the year ended 31 August 2022

	2022 £	2022 £	*2021 £*	*2021 £*
Cash flow from operating activities				
Net expenditure as per the statement of financial activities	**537,801**		*572,187*	
Adjustments for:				
Depreciation	**116,481**		*54,907*	
Interest income	**(32,229)**		*(12,250)*	
Net (increase) in debtors	**(68,892)**		*(544,634)*	
Net increase/(decrease) in creditors	**232,289**		*(1,853,331)*	
Net cash provided by operating activities		**785,450**		*(1,783,121)*
Cash flows from investing activities				
Interest received	**32,229**		*12,250*	
Purchase of tangible fixed assets	**(853,977)**		*(20,400)*	
		(821,748)		*(8,150)*
Net increase in cash and cash equivalents		**(36,298)**		*(1,791,271)*

Analysis of cash and cash equivalents and changes in net debt

	At 1 September 2021 £	Cash flows £	At 31 August 2022 £
Cash in bank	5,850,314	(36,298)	**5,814,016**
Debt	—		
	5,850,314	(36,298)	**5,814,016**

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Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the requirements of the Companies Act 2006 and Charities Act 2011.

Ambition Institute meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the provision required for any bad or doubtful debts which has been determined following an assessment of the likelihood of recovery on long-standing debts; and
- the estimates and judgements used in determining the value of any contractual or programme related income which may need to be deferred.

1.3 Assessment of going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least 12 months from the date of approval of the financial statements.

1.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the charitable objectives of Ambition Institute. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder or the donor.

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1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from grants and donations which are not linked to performance related conditions or where there are no explicit or implied terms that require the funds to be spent in a future period are recognised in the period in which the charity has received notification of the award and where the value of the award can be measured reliably.

Grant income which is subject to performance related conditions is recognised to the extent of delivery under the contract, and provision is made where the delivery is below the level expected from the contract, and it is probable that the funds may need to be returned.

Fee income from the delivery of programmes is recognised as income evenly over the duration of the length of the programme.

Donated services and facilities are included at the value to the charity to the extent that this can be quantified and recognised when receivable. It has not been possible to quantify and value some donated services received during the year, such as facilities provided free of charge by schools; however, these amounts are not material to the financial statements.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of any irrecoverable VAT.

Costs of charitable activities are all expenditure directly relating to the objects of the charity.

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the following categories of expenditure on charitable activities at the same ratio as the direct costs:

- Programme design and delivery
- Programme marketing and recruitment
- Systems and programme management.

Governance costs are all costs attributable to the management of the charity's assets, organisation, administration and compliance with constitutional and statutory requirements.

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.8 Pension

The charity has a defined contribution pension scheme for all eligible members of staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year.

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1.9 Fixed assets

Assets with a cost in excess of £5,000 intended to be of ongoing use to the charity in carrying out its activities are capitalised as fixed assets, depreciated as follows:

Leasehold property	25 years on a straight-line basis
Leasehold property improvement	10 years on a straight-line basis
Office furniture	5 years on a straight-line basis
Furniture, fixtures and fittings	4 years on a straight-line basis
IT equipment	3 years on a straight-line basis

1.10 Investments

Investments are in respect of amounts loaned to third parties. The balance is carried on the balance sheet at the value expected to be repaid. It has not been discounted on the basis that there is no fixed repayment profile.

1.11 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.12 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets – accrued income, other debtors are basic financial instruments and are debt instruments measured at amortised cost.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost.

1.14 Tax

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied for its charitable objects.

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2 Income from charitable activities

2021/22	Unrestricted funds £	Restricted funds £	Total funds 2022 £	*Total funds 2021 £*
Department for Education	18,953,872	—	**18,953,872**	*9,667,977*
School fees	1,560,502	—	**1,560,502**	*3,337,127*
Donations and/or voluntary funds	204,441	241,000	**445,441**	*1,307,224*
	20,718,815	241,000	**20,959,815**	*14,312,328*

2020/21	*Unrestricted funds £*	*Restricted funds £*	*Total funds 2021 £*
Department for Education	*9,667,977*	—	*9,667,977*
School fees	*3,337,127*	—	*3,337,127*
Donations and/or voluntary funds	*180,531*	*1,126,693*	*1,307,224*
	13,185,635	*1,126,693*	*14,312,328*

3 Income from other sources

2021/22	2022 £	*2021 £*
Lettings income	**34,560**	*50,040*
Coronavirus Job Retention Scheme income	**—**	*7,269*
Miscellaneous	**500**	*29,078*
	35,060	*86,387*

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4 Expenditure on charitable activities

2021/22	Direct costs £	Allocated support costs (note 5) £	Total costs 2022 £	*Total costs 2021 £*
Programme design and delivery	12,535,071	1,132,159	**13,667,230**	*8,498,616*
Programme marketing and recruitment	3,356,480	303,155	**3,659,635**	*3,037,625*
Systems and programme management	2,900,469	261,969	**3,162,438**	*2,302,537*
	18,792,020	1,697,283	**20,489,303**	*13,838,778*

2020/21	*Direct costs £*	*Allocated support costs (note 5) £*	*Total costs 2021 £*
Programme design and delivery	*7,733,814*	*764,802*	*8,498,616*
Programme marketing and recruitment	*2,764,265*	*273,360*	*3,037,625*
Systems and programme management	*2,095,329*	*207,208*	*2,302,537*
	12,593,408	*1,245,370*	*13,838,778*

5 Support costs

	2022 £	*2021 £*
Staff costs	**1,490,146**	*1,105,693*
Payroll administration	**15,666**	*15,353*
Insurance	**30,950**	*26,433*
Depreciation	**116,481**	*54,907*
Governance costs (note 6)	**44,040**	*42,984*
	1,697,283	*1,245,370*

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the various categories of expenditure on charitable activities at the same ratio as the direct costs.

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6 Governance costs

	2022 £	2021 £
General overheads	20,715	23,074
Auditor's remuneration		
Statutory audit services	23,325	19,910
	44,040	42,984

7 Employee remuneration

	2022 £	2021 £
Wages and salaries	9,402,809	8,113,828
Social security costs	1,045,033	880,074
Pension costs	1,000,454	880,873
Other staff costs	152,976	122,128
	11,601,272	9,996,903

Wages and salaries above includes £nil (2021: £57,743) of redundancy costs in respect of nil (2021: 10) employees.

The average monthly number of full-time equivalent persons employed by the charity during the year was:

	2022 No.	2021 No.
Management	5	5
Support	237	216
	242	221

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7 Employee remuneration (continued)

The average monthly number employed by the charity during the year was:

	2022 No.	2021 No.
Full time	212	192
Part time	30	29
	242	221

The number of employees who received remuneration in excess of £60,000 p.a. during the year was:

	2022 No.	2021 No.
£60,000 - £70,000	4	11
£70,001 - £80,000	8	4
£80,001 – £90,000	—	1
£90,001 - £100,000	4	2
£100,001 - £110,000	—	1
£110,001 - £120,000	1	—
£130,001 - £140,000	1	—
£140,001 - £150,000	—	1
	18	20

The key management personnel of the charity consist of trustees of the charity and the senior leadership team. The trustees did not receive any remuneration during the current year (2021: nil). The total emoluments paid to the senior leadership team in the year were £672,383 (2021: £628,508).

None of the trustees (2021: nil) were reimbursed expenses during the year (2021: £nil).

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8 Tangible fixed assets

Cost	Leasehold property £	Leasehold property improvement £	Office furniture and IT equipment £	Total £
At 1 September 2021	850,000	—	360,558	**1,210,558**
Additions	—	618,270	235,707	**853,977**
At 31 August 2022	850,000	618,270	596,265	**2,064,535**
Accumulated depreciation				
At 1 September 2021	253,463	—	311,869	**565,332**
Charge for the year	34,000	20,325	62,156	**116,481**
At 31 August 2022	287,463	20,325	374,025	**681,813**
Net book value				
At 31 August 2022	562,537	597,945	222,240	**1,382,722**
At 31 August 2021	*596,537*	—	*48,689*	*645,226*

During the year ended 31 August 2022, we relocated from our London head office which we rented from Ark (The Yellow Building, 1 Nicholas Road, London W11 4AN) to our own newly refurbished building (Unit 2 Bridge Wharf, 156 Caledonian Road, London N1 9UU). We spent £618,270 on the new building improvement which was capitalised. We also spent £235,707 on IT equipment and office furniture, fixture and fittings which were also capitalised in the year. This increased our tangible fixed assets before depreciation to £2,064,535 an increase of £853,977.

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9 Fixed asset investments

	2022 No.	2021 No.
Long term loan (see note below)	**3,500,000**	*3,500,000*

During the year ended 31 August 2017, the charity provided a long term loan of £5.5 million to Absolute Return for Kids (Ark) for securing leasehold office space in their Education City new build development. In the financial year 2019/20, £2m of the loan was repaid to the charity. The terms of the agreement states that Ark agrees to pay interest to Ambition Institute at a rate 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition Institute may recover any part of the loan after providing no less than 3 months' notice. In the year ended 31 August 2022, £nil (2021: £nil) of the loan was repaid to the charity.

10 Debtors

	2022 £	2021 £
Trade debtors	**1,386,765**	*1,886,519*
Prepayments	**470,041**	*169,400*
Accrued income	**284,260**	*16,255*
	2,141,066	*2,072,174*

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	**354,414**	*295,210*
Tax and social security	**1,034,752**	*729,245*
Deferred income (note 12)	**1,077,444**	*1,002,070*
Accruals	**1,283,012**	*347,968*
Other creditors (see below)	**241,627**	*1,384,467*
	3,991,249	*3,758,960*

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11 Creditors: amounts falling due within one year (continued)

Other creditors is mainly funds held on behalf of third parties for the NPQ programmes funding mechanism, a balance of £71,936 (2021: £1,188,905). The balance is for the defined contributions pension scheme that the charity operates. The assets of the scheme are held separately from those of the charity in an independently administered fund. Included in other creditors above is a balance of £122,972 (2021: £140,700), owing to The Pensions Trust and Scottish Widows pension scheme.

12 Deferred income

	2022 £	*2021 £*
Balance brought forward at 1 September	**1,002,070**	*2,674,149*
Amounts released during the year	**(1,002,070)**	*(2,674,149)*
Total income received during the year to be deferred	**1,077,444**	*1,002,070*
Balance carried forward at 31 August	**1,077,444**	*1,002,070*

Deferred income carried forward comprises the income received for programmes that relates to the following period.

13 Unrestricted funds

	General funds £	Designated funds £	Total 2022 £	*Total 2021 £*
Balance brought forward	3,823,787	4,145,226	**7,969,013**	*7,736,567*
Net movement in funds	(42,704)	737,496	**694,792**	*232,446*
Balance carried forward	3,781,083	4,882,722	**8,663,805**	*7,969,013*

Funds totalling £4,882,722 have been designated by the trustees. This represents fixed assets as at 31 August 2022 and funds loaned to Ark for securing leasehold office space in their Education City new build development (see note 9).

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14 Restricted funds

	Balance as at 1 September 2021 £	Income £	Expenditure £	Balance as at 31 August 2022 £
Restricted funds	339,741	241,000	**(397,991)**	**182,750**

Thanks to the generosity of our donors, we have been able to sustain our investment in the capacity of our learning design team and support staff costs to recruit and deliver our programmes across the country. Furthermore, our donors have funded research into best practice in high performance for teachers, the advance of digital training platforms to deliver teacher training, as well as a number of programmes to support teacher, school leader and whole-school development. Many of the challenges of 2020 continued in 2021/22, and we were pleased to continue our support of schools with our Closing the Gap programme, which was designed as a direct response to Covid-19.

We would like to thank our legal partners and all our funders for their generosity.

15 Analysis of net assets by funds

	Tangible fixed assets £	Investments £	Net current assets £	Total 2022 £	*Total 2021 £*
Restricted funds:					
Restricted	—	—	182,750	**182,750**	339,741
Unrestricted funds:					
General	—	—	3,781,083	**3,781,083**	3,823,787
Designated	1,382,722	3,500,000	—	**4,882,722**	4,145,226
	1,382,722	3,500,000	3,963,833	**8,846,555**	8,308,754

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15 Analysis of net assets by funds (continued)

	Tangible fixed assets £	*Investments* £	*Net current assets* £	*Total 2021* £
Restricted funds:				
Restricted	—	—	*339,741*	***339,741***
Unrestricted funds:				
General	—	—	*3,823,787*	***3,823,787***
Designated	*645,226*	*3,500,000*	—	***4,145,226***
	645,226	*3,500,000*	*4,163,528*	***8,308,754***

16 Related party transactions

Ian Hale who serves as a trustee is also a trustee of the Credit Suisse EMEA Foundation. Credit Suisse EMEA Foundation is a philanthropic partner of Ambition, although no funds were received in the period (2021: £177,260) through the Credit Suisse EMEA Foundation during that period.

None of the trustees were reimbursed expenses in the year ended 31 August 2022 (2021: Nil).

Certain trustees are also involved with organisations that are customers of Ambition Institute. All such transactions are at arm's length in both the current and comparative period. There were no other related party transactions or balances to report for the year ended 31 August 2022.

17 Lease commitments

At 31 August 2022, Ambition Institute was committed to making the following payments under non-cancellable operating leases:

	2022 £	*2021* £
Less than 1 year	**147,348**	*367,104*
2-5 years	**589,392**	*484,200*
	736,740	*851,304*

The reduction in the operating lease commitments in 2021/22 is due to the Ambition Institute vacating its Shepherd's Bush office at end of May 2022 and moving to its owned premises at Caledonian Road in Kings Cross, London. Total payment under operating leases in 2021/22 was £367,601 (2020/21: £445,530).

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Ambition Institute

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KEEP GETTING BETTER

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Ambition Institute is a registered charity, number 1146924.

AMBITION INSTITUTE

England & Wales - Charity number 1146924

Accounts

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Ambition Institute

Company number: 07984030

ANNUAL REPORT

2020/2021

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CHAIR'S WELCOME

A recent survey said that almost two-thirds of parents value the work of teachers more now than before the pandemic began. At Ambition Institute, we believe – and have always believed – that the work of teachers and school leaders is crucial. The hard work, dedication and expertise of those working in schools plays a fundamental role in supporting all children, and particularly the most disadvantaged, to achieve their potential, no matter their background.

I want to pay tribute to the great work of teachers and school leaders throughout the pandemic: the profession has risen to enormous challenges through this period, with skill and compassion.

Through all of this, we have seen the demand for and engagement with professional development grow exponentially. The introduction of the Early Career Framework and the new National Professional Qualifications are important steps in making sure that high quality professional development is available to as many people as possible, and I am proud of the role that Ambition is playing in delivering these programmes.

Whilst there have been lots of changes over the last year, we at Ambition have continued to focus on our core mission: designing and delivering excellent quality professional development, which supports teachers and leaders to become more expert over time, with a key focus on disadvantaged communities and individuals.

Thank you to everyone involved – at Ambition Institute itself, our delivery partners, and of course our participants: by working together, we can have the best possible impact on the education sector, and the children we serve.

Rich Jefferson is Interim Board Chair of Ambition Institute and Chair of the Finance and Risk Committee.

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WELCOME FROM HILARY

At Ambition Institute, we are now working with more teachers and school leaders than ever before. Our aim is to give each of them the best possible experience of high quality professional development, so that they are able to support every child to develop and learn.

We have invested significant time and energy in every aspect of our external operations over the last year: our programme design, recruiting participants, working with partners, delivering our programmes in-person and virtually, and evaluating their impact. These are crucial to our ability to offer every participant a strong service, and vital for being able to operate at a larger scale. We are now working right across the country, with dedicated and professional partners, and we are excited about the impact we are able to have together.

We have also focussed on our internal operations – as we grow and increase our scale, it is important that all of our internal systems develop to support our work effectively. We continue to innovate in our use of technology: how it serves our participants, how it works with other systems, and how it supports our internal ways of working, particularly through the pandemic. We are focused on how best we support our people: through better and fairer recruitment systems, continually building our expertise in both core and new disciplines, and an increased focus on diversity and inclusion.

We have achieved a huge amount over the last year, and we are excited about the opportunities ahead. We are in a strong position as an organisation, and we are looking forward to continuing to work with individuals, schools and partners up and down the country in the years ahead, and to keep focussing on our core mission of tackling disadvantage.

Hilary Spencer is the Chief Executive Officer of Ambition Institute

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WHO WE ARE AND WHAT WE DO

Ambition Institute has one purpose: to help educators serving children from disadvantaged backgrounds to keep getting better.

We train teachers and leaders at all levels to get better at the things that make the biggest difference: what they teach, how they teach it, and how they create the conditions for pupils to thrive.

We share what works. Everyone can benefit from evidence of how great teaching and leadership can improve schools and change lives, so we connect people to the latest research and best practice.

We champion every teacher and school leader's potential to develop, as the driving force for sustainable school improvement.

Children from disadvantaged backgrounds, on average, do not do as well as their peers at school. When disadvantaged young children start primary school, they are often over four months behind non-disadvantaged peers. This gap doubles by the time they finish primary school and doubles again by the time they complete secondary school. At this stage, they are over a year and a half behind in terms of their attainment.

We know that improving teaching and school leadership is the best way to address this gap. No other aspects of the school system have as much influence on pupil achievement, particularly the achievement of pupils from disadvantaged backgrounds.

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OUR PROGRAMMES

Through our programmes, we want to ensure there are expert teachers in every classroom being led by expert school leaders at all levels.

Research tells us that:

- Professional development for teachers is proven to support their retention in the sector[2]
- This is particularly significant for new teachers. Support significantly increases retention over the first five years of teachers' careers[3]
- Improving the performance of serving teachers is three times more effective in raising standards than the combined effect of all the attempts to improve teaching through replacement[4]
- High quality continuing professional development for teachers has a significant effect on pupils' learning outcomes[5]
- Most teachers stop improving after the first five to ten years of their career, but effective professional development can prevent this plateau and enable teachers to continue improving at the same rate[6]
- And beyond the influence on individuals and their pupils, the impact of professional development can be even greater if whole schools or groups of schools invest in it[7]

For almost 15 years, we and our predecessor charities have been delivering high quality professional development programmes. As a charity, we do not make a profit from our work – any surpluses that we generate contribute to either making development programmes more affordable or are invested back into research and programme design.

We deliver:

- The Early Career Framework, working with over 14,000 new teachers and their mentors
- The new National Professional Qualifications, working with 9,000 middle and senior leaders
- Programmes focussed on developing deep teacher expertise:
  - **Master's in Expert Teaching**
  - **Teacher Education Fellows**
  - **Transforming Teaching – a whole-school programme**
- Programmes focussed on school leadership:
  - **Expert Middle Leaders**
  - **Curriculum for Senior Leaders**
  - **Future Leaders**
  - **Trust Leaders**

Next year, we will be working with our network of 40 delivery partners to bring these programmes to more teachers and leaders than ever before, bringing a coherent approach to professional development throughout their career.

We'll support more than 26,000 teachers and leaders, who between them serve more than three million children.

[2]Zuccollo & Fletcher-Wood, 2020. [3]Ronfeldt & McQueen, 2017. [4]Sutton Trust, 2011. [5]Zuccollo & Fletcher-Wood, 2020. [6]Kraft & Papay, 2014. [7]Sutton Trust, 2011

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SPOTLIGHT: CLAUDENIA'S STORY

Assistant Principal Claudenia Williams, is a participant on Future Leaders — a programme designed for aspiring headteachers looking to make a transition to headship.

At Claudenia's school, Kingsley Academy in Hounslow in West London, one in four students are on free school meals. When Claudenia grew up, just down the road, she faced similar challenges to her pupils. The focus of her journey has been to become a champion that her students can look up to.

She said: "When you are working in schools like mine, you have to be a cheerleader. There are lots of barriers that those students have that are outside of our control. So you need cheerleaders; you need champions that can allow those students to be successful."

Investing time and energy in continuous professional development has helped Claudenia throughout her career. She said: "I wanted to ensure that I was the best possible teacher I could be. Stepping into my first Assistant Head role, I knew I could not take it lightly. I need to be equipped so I can be a leader who has impact. It is important I am as effective as I can be, that means taking time out to invest in my own learning so that the decisions I make are in line with the best bets, and what we know works.

"Every single second counts. Every moment in that lesson for that child counts. The risk is too high, we cannot afford not to be research-informed, we cannot afford not to have teachers who are excellent at what they do.

"Seeing that tangible impact is powerful! And something you can very easily get addicted to.

"Seeing teachers talking about teaching and learning in the corridor and getting excited about it, or talking about retrieval, how learning works, and having an understanding. Knowing that is something you started, and knowing you've got someone excited in teaching, and knowing they can pass it on is a great feeling. It is about unlocking the potential in people."

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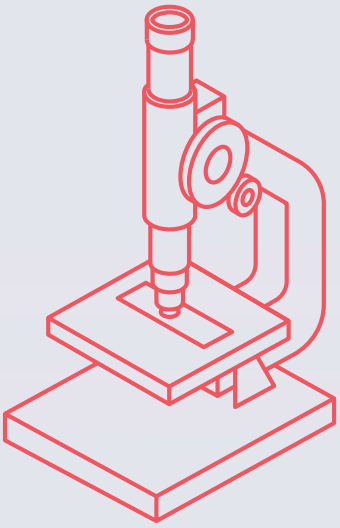

OVERVIEW OF OUR YEAR

This year we have continued to deliver against our 2021-23 Operating Plan to provide high quality programmes for our participants and customers.

From bidding for new opportunities to support teachers and leaders, to design, delivery and evaluation, we have put the teachers and school leaders that we serve at the heart of our work.

We have also been developing and implementing a compelling partnership model, securing tenders for the Early Career Framework and National Professional Qualifications, and strengthening how we work with our network of 40 delivery partners.

This has helped us lay the foundation for successful growth. We believe this means we can support even more teachers and school leaders, and take a step closer to achieving our vision for the education sector.

Supporting the sector in a challenging time

The Covid-19 pandemic has been challenging for schools in many ways. School leaders have been dealing with unprecedented pressure, from managing staff absence, testing, and responding to the effects of learning loss.

All teams across Ambition Institute have been focused on responding quickly to these emerging needs.

Feedback from our network of partners indicated that participants need an agile and flexible way of accessing professional development in the current context. We have continued to adapt our programmes to ensure we have the most effective blend of face-to-face and online content, and support participants to access learning and development in the way that best meets their needs.

We worked with partners and experts to offer free resources to help teachers and leaders tackle the challenges they faced. We launched a series of online webinars and downloadable publications. They cover a range of topics, from mastering online teaching to motivating pupils upon returning to the classroom, and from assessing pupils' needs to supporting early career teachers.

The events and recordings were free to access for all teachers and school leaders and reached an audience of more than 10,000 people.

Research published by the Education Endowment Foundation made it clear that disadvantaged pupils were being disproportionately affected by school closures and the sudden move to online learning. The Sutton Trust also estimated there has been a 34% loss in learning for children from lower socio-economic groups.

Our generous donors helped us to launch a new product specifically to tackle lost learning as a result of the pandemic.

We secured funding to support the delivery of the Closing the Gap programme, which adapted our successful Transforming Teaching programme.

Schools had long periods of disrupted professional development. Closing the Gap helped schools to regain their focus in this area. Over six months, it helped teachers work on classroom behaviour, pupil attendance and staff morale. Closing the Gap focused on supporting schools in areas of the highest deprivation. From the beginning of the pandemic, we were able to work with several schools across the country, including the North East of England where we were able to support eight schools and 168 teachers and schools leaders, collectively reaching almost 6,000 pupils in that region alone.

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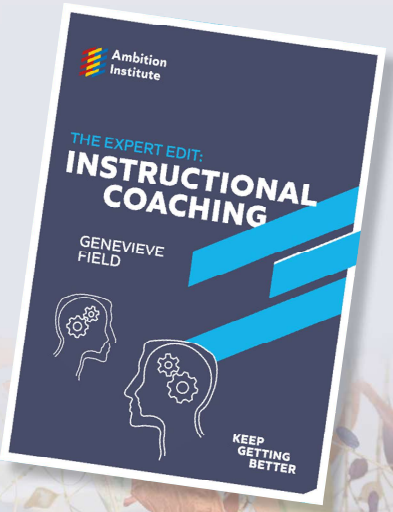
SPOTLIGHT ON: EXPERT EDITS

We share what works. Everyone can benefit from evidence of how great teaching and leadership can improve schools and change lives, so we connect people to the latest research and best practice.

One of the ways in which we do this is through our Expert Edit series.

These free, downloadable publications are a collection of the latest thinking around teaching and school leadership. They are curated by our internal experts – they share a selection of the latest and best-informed content from a range of different authors, providing an analysis of their ideas and some reflective prompts so that teachers and leaders can apply them in their own setting.



They include questions like:

- How can we create a world-class education system?
- What is leadership success dependent on?
- What makes a great curriculum?
- How to implement school improvement?
- What defines system leadership?
- How do you get the best out of your NQTs?

Our Expert Edits have been downloaded almost 11,000 times. We hope they add extra value and build both knowledge and capacity across the education system.

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SPOTLIGHT: KEREN'S STORY

When the first lockdown was announced, Keren Davies of Oasis Academy Southbank was faced with a challenging scenario: a group of teachers at the start of their career without access to their usual structured development.

Keren was a participant on the Teacher Education Fellows programme, a two-year programme developing the expertise and practice of teacher educators.

Keren used the principles embedded in the programme, alongside conversations with her fellow participants on the Fellows programme, to support teachers both at home, and in the classroom.

She said: "I wanted to continue to train our teachers online, focussing on skills that would be useful for online teaching and I wanted the session to have a similar structure to our normal training."

It was going to be hard to maintain the academy's usual CPD culture when her team was not all together in the same room, so could not see each other practice. They are normally a group of 18, so discussions were going to be hard, and due to a range of technical facilities, modelling clips and break out rooms were going to have to be relied on.

To tackle the issue, Keren quickly devised her own nine-step digitised development sessions, which mimicked the in-person training her NQTs were used to.

Keren says: "This remote training was a great success. I was really pleased with the trainees' engagement with the activities as this allowed me to see what they were all thinking and meant that I could facilitate meaningful discussions, which also served as a model of how they could check for understanding with their students."

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ADVANCING RACIAL EQUALITY IN THE SCHOOL WORKFORCE

There are around 450,000 teachers in England, of which around 18,400 (6.31%) are BAME heritage and around 3% are black. Of the 22,400 principals or headteachers however, just 1.7% are BAME heritage (DfE, 2020).

Existing research suggests people from ethnic* backgrounds are less likely to be accepted on teacher training courses, be retained in the profession, and progress to more senior levels, including headship and executive leadership positions. There is a lot of personal experience which demonstrates and exemplifies the same point – and we are keen to contribute to developing a clear and robust evidence base for how best to tackle it as a system.

Alongside our partners Teach First, the Chartered College of Teaching and the Confederation of School Trusts, we convened a series of evidence-gathering workshops to try to better understand the challenge. We wanted to pool our collective knowledge and put plans in place to fill the gaps in that knowledge.

The workshops, in April and May 2021, were helpful in surfacing some of these gaps, and led us to commission educational research experts, the National Foundation for Educational Research, to conduct a new study.

The research will seek to highlight the stages of the teacher career path where action to improve racial equality is likely to be most effective. Their report is due to be published in May.

We have also been reviewing our programmes to make sure we attract, retain and develop the widest talent pool: looking at recruitment trends to identify specific areas of focus, increasing the diversity of voices represented within our programme content, and evaluating how it feels to be a participant with us.

Internally, we have been working hard to make sure that Ambition Institute itself is an organisation which is genuinely inclusive. You can read more on page 17.

*Worth, McLean, Sharp, 2022. Racial equality in the teacher workforce

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CREATING THE GOLDEN THREAD

Much of our organisation's work in the latter part of 2020/21 was supporting the education sector to mobilise for the launch of significant changes in professional development.

Three major changes were due to be implemented:

- **The Early Career Framework, with its focus on supporting new teachers**
- **A refresh of the National Professional Qualifications**
- **A new delivery model for professional development, using the skills and links of teaching school hubs within local communities**

From initial teacher training and the first, tentative terms in the classroom, to the training required to become a headteacher or an executive head of a large group of schools – there is now a 'golden thread' of learning. Schools and trusts can have confidence that all their educators, from classroom teachers to leaders of multiple schools, are building and developing their practice from the same evidence-based framework. This shift in policy supports our theory of change: more teachers accessing high quality professional development which builds on their existing skills and knowledge can help accelerate school improvement, which in turn supports better pupil outcomes.

To that end, we focused our activity in five main areas:

- **Successfully bidding for the ECF and NPQ contracts**
- **Designing high quality, research based content**
- **Raising awareness of these policy changes**
- **Using the expertise, experience and reputation of trusted delivery partners to run programmes at scale**
- **Developing technology to enable participants to access our programmes with ease**

A look at the Early Career Framework

The Early Career Framework entitles teachers in the first two years of their career to thorough support and mentoring during their induction. It is one of the most significant reforms to the teaching profession in a generation, aimed at providing extended, evidence-based development that will produce better-trained teachers who are more likely to stay in the profession.

Support for newly qualified teachers has been extended from one year to two years. Protected time in their second year will be supported by additional funding – providing them with an extra 5% non-teaching time in their second year.

Ambition Institute was proud to be a provider of the pilot and early roll-out programmes in 2019 and 2020.

We designed our Early Career Teachers programme by incorporating insights and lessons from our experience on the early roll-out and pilot programmes. Our designers developed a scaffold from the 'what and how' statements from the DfE's framework, which set out what participants should know and be able to do. They supplemented that with their understanding of what the programme would look like in the classroom.

This resulted in a carefully sequenced, structured curriculum that includes a blend of face-to-face conferences; virtual clinics that support teachers to translate their learning into practice; weekly modules of online learning; and weekly instructional coaching sessions with their mentor, providing a specific, bite-sized action step to practice each week that responds to their own classroom context and practice.

A look at the NPQs

National Professional Qualifications (NPQs) are a national, voluntary suite of qualifications designed to support the professional development of teachers and school leaders. They are intended to equip teachers with the expertise to lead sustainable improvement across their schools.

As part of wider reforms to teacher professional development, work to review NPQs had been underway over the last two years. Ambition Institute supported the development of the new frameworks from which a new programme suite was launched in 2021.

The main changes to NPQs are:

- **There are three new NPQs which are specialist qualifications:**
  - NPQ in Leading Teaching
  - NPQ in Leading Behaviour and Culture
  - NPQ in Leading Teacher Development

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These are designed to provide CPD for teachers who want to make their classroom teaching the best it can be, whether or not they move into school leadership.

- **The National Professional Qualification for Middle Leaders has been discontinued**
- **The content in the remaining NPQs has been adapted, building on an evidence base approved by the Education Endowment Foundation**

The NPQ frameworks build on the evidence base and expert guidance already established in the initial teacher training and Early Career Frameworks. They complete the golden thread, running from initial teacher training through to school leadership, rooting teacher and school leader development in the best available evidence and collective wisdom of the profession. The frameworks reflect the Teachers' Standards and Headteachers' Standards to ensure coherence with the requirements already used by the teaching profession.

Partners in professional development

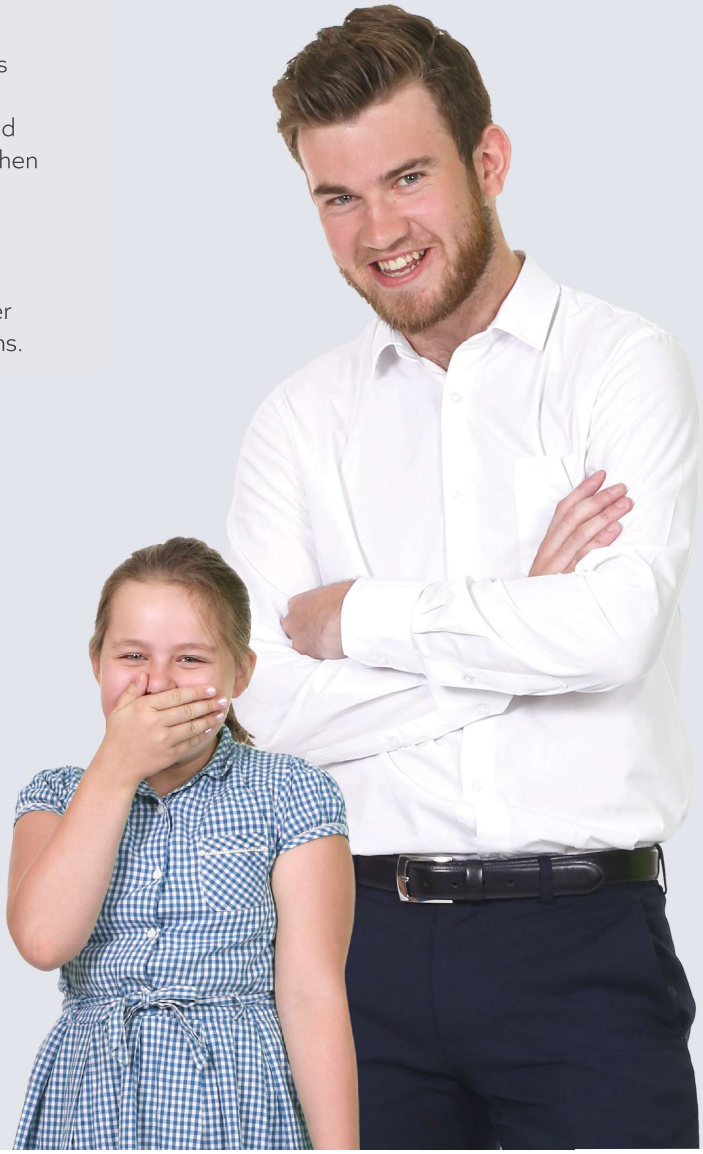
Ambition Institute worked with 40 teaching school hubs and multi-academy trusts to become partners in professional development in 2020/21. Our partners have crucial expertise, local knowledge and relationships, and we are keen to build and strengthen these connections.

In just a year, our network has started delivering professional development to more than 24,500 teachers and school leaders across the Early Career Framework and National Professional Qualifications. This will reach more than 2.5 million children.

We offer our partners:

- **High quality, research based curriculum and resources**
- **A high standard of facilitation and programme delivery**
- **A strong track record of meaningful and responsive partnership work**
- **A continuous improvement mindset and a rigorous approach quality assurance**
- **A national network, built on localised knowledge and collaboration**

Our partners can also take advantage of our specialist recruitment and marketing expertise, helping them to grow their reach and recruit participants successfully at scale. This year Ambition Institute directly sourced 1 in 5 of our partners' potential participants, through our marketing and recruitment activity.



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SPOTLIGHT ON: PATHFINDER

Fiona Hopkinson-Kearney, Teaching School Hub Strategy Co-ordinator at Pathfinder Multi-Academy Trust.

We have 153 schools across very varied settings including rural, coastal and city-based schools and a range of contacts from special schools all the way through to secondary. We also have mixed intakes and some of the most disadvantaged students in the country. If you have not been to Yorkshire, we have a large and geographically sparse region, which requires a collaborative effort with partners to ensure we identify a diverse mix of needs.

We work with Ambition because of how their values align with ours. They have a very strong focus on quality and a real passion for securing outcomes for disadvantaged students, as well as a very strong passion for the impact of professional development.

We currently have over 210 colleagues on the ECF programme, both teachers and mentors. We are working with six major MATs for our delivery and facilitation and that is providing us with a really fantastic opportunity to work very closely and collaboratively across the region.

We had so much communication from Ambition, a wealth of expertise to draw on and so much advice and guidance. They have just been exemplary throughout.

Generally, schools have been really happy with the change in culture management and, as has been mentioned in different reports elsewhere, mentors with experience quite often found it harder to change in general. The Early Career Teachers have found it just a normal way of working so that has been positive and where it has been harder, it has been smaller schools where they had teachers often pulled in a lot of different directions.

Ambition's approach, because it is granular and has a weekly engagement, seems to be really helping people in a way that does not cognitively overload them. It gives them a succinct but supportive way of approaching the programme.

We are thrilled to be working with Ambition and we openly direct other teaching school hubs to them for both ECF and the NPQ programmes because of their approach and we will continue to signpost them so other people can experience that high quality support.

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SUPPORTING SCHOOLS WITH STRATEGIC PROFESSIONAL DEVELOPMENT

We believe that schools and trusts should think strategically about professional development to support teacher retention as well as school improvement.

In collaboration with our partners, we want to nurture, support and develop the school leaders of the future by helping them to deepen their expertise, grow their confidence and build their network.

EXPERT MIDDLE LEADERS

Formerly known as Teaching Leaders, this fully-funded programme helps middle leaders to improve their impact on pupil outcomes (with the option to include an NPQML or NPQSL).

For: Middle leaders with responsibility for teaching, learning, curriculum design and line management

Length: 2 years

FUTURE LEADERS WITH NPQH

This subsidised leadership development programme provides senior leaders with exposure to the best leadership practice to deliver immediate impact in school and support their progression to headship.

For: Senior leaders within 3 years of headship

Length: 2 years

HEADSHIP WITH NPQH

Specifically designed for those close to or new to headship, with a focus on closing the attainment gap for children from disadvantaged backgrounds.

For: Senior leaders within 12-18 months of headship or new headteachers. A women-only cohort is available

Length: 18 months

EXECUTIVE LEADERS WITH NPQEL

Builds the skills and knowledge to support the transition to executive headship, focusing on school improvement across multiple schools. With the option to include an NPQEL.

For: Executive headteachers moving from leading one school to leading several

Length: 1 academic year

TRUST LEADERS

Led by Sir David Carter, this programme develops the full range of strategic knowledge required to build and lead a successful trust.

For: CEOs or other executive leaders involved in the strategic leadership of a trust or similar organisation

Length: 10 months

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This is equally true of teachers who want to keep getting better within their classrooms.

MASTER'S IN EXPERT TEACHING

Using relevant research, this Master's degree helps teachers to develop informed and intentional approaches to their teaching and drive improvements to pupil learning. It is run in partnership with Plymouth Marjon University.

For: Teachers with a minimum 2 years' continuous classroom experience

Length: 2 years

Our teacher education programmes are tailored and structured to ensure that teachers and leaders build on their experience and knowledge, knowing how to support, challenge and inspire others.

TEACHER EDUCATION FELLOWS

Helps teacher educators to develop informed and intentional approaches to the most important components of teacher development. Participants join an expert peer network of leading, like-minded educators

For: Individuals with responsibility for teacher education and training

Length: 2 years

Our professional development offer is open to individuals who want to keep learning and improving, but we are also working with schools by encouraging them to think more widely about what support their teams need.

We offer:

TRANSFORMING TEACHING

A bespoke, whole school programme proven to improve teaching, learning and curriculum, as well as boosting retention and career progression in schools in disadvantaged areas.

For: Schools looking to improve teaching and learning.

Length: 1 - 2 years

TRUST DIAGNOSTIC

Designed and led by Sir David Carter with a team of experienced CEOs and Chairs of Trustees, this in-depth, face-to-face consultation helps trusts to diagnose, prioritise and implement changes that will deepen sustainability and benefit staff and pupils alike. Action-focused and collaborative, it will help put a plan in place to build capacity within and beyond their trust.

For: Forward-thinking boards and CEOs that want to develop their next three year strategic plan

Length: 6 - 8 months

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OUR PEOPLE

Our people are committed to driving our mission forward, and we continue to attract employees who are passionate about challenging inequality and improving educational outcomes.

An organisation is more than the sum of its parts and cannot continue to grow without good people. We have strengthened our human resources and staff development teams, so that we can support our existing staff as well as possible, and attract the best new colleagues. We have developed our skills in project management, data analysis and partner management this year. As part of our commitment to diversity and excellence, we now use the Applied recruitment system which uses behavioural economics and research-based techniques to improve recruitment processes.

We are committed to taking action that will help move equality forward in the teacher workforce, and this includes a continued focus on making sure Ambition is a diverse and inclusive place to work. To do so, we want to use and apply the same rigour and evidence-led approach that we apply to our professional development programmes.

Our partner Credit Suisse provided pro bono support with a specific focus on improving diversity. This has helped us identify some concrete steps to attract a more diverse pool of candidates to roles at Ambition, which we are implementing.

We also have a thriving network of staff affinity groups who help foster an inclusive work environment, where people are valued and supported to thrive.

Like many, our workforce has had to adjust to new ways of working, but small changes to make our offices suitable for the current climate have made a big difference, allowing people to work in a hybrid way that works for them.

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SPOTLIGHT: KYLE'S STORY

Kyle Prati joined the organisation this year as an Associate in the applications team. He joined Ambition Institute after going through the Applied process.

Having a system like Applied really filled me with confidence about the type of organisation that Ambition Institute was and wanted to be.

I wanted to join somewhere that was fair and ethical.

Applied is transparent about its process, and how the CV is the last part that recruiting managers see. It made me feel like I wasn't being judged on my background, but on how well I'd be able to do the job. The work sample questions also enabled me to get a taste of the role, to understand if it would be suitable for my skills and experience. This helped me to give the application my best shot, sure that my effort would be judged fairly.

Since I've joined Ambition Institute, I've further understood how debiased recruitment is just one way in which the organisation honours diversity. Our active and inclusive staff affinity networks support people to feel empowered and valued, as well as shining light on important issues for our communities.

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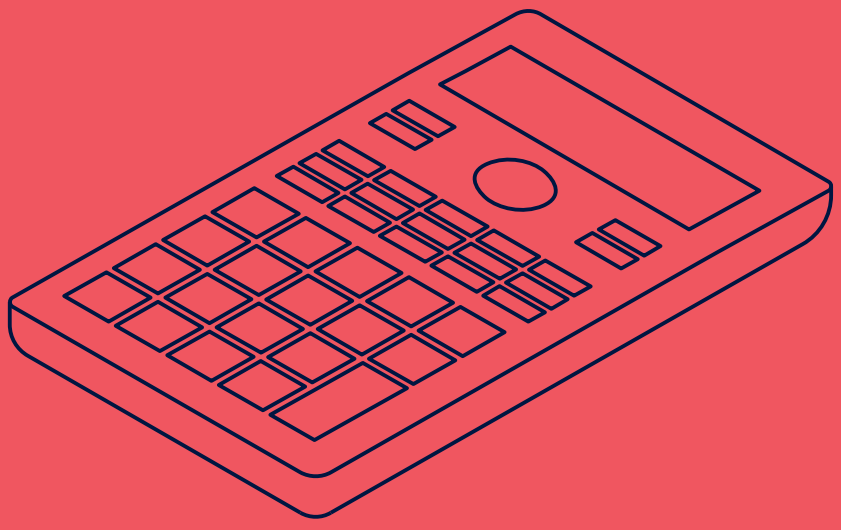
FINANCIAL REPORT



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FINANCIAL PERFORMANCE

Our finances

Our audited financial accounts are included in this report. They show that we have had a strong year, generating a surplus position. This increased revenue has helped us broaden our programme delivery, reaching more teachers and leaders. Our costs continued to be disciplined and our reserves mean we are in a strong position to continue to deliver our charitable aims.

At the start of 2020 we set out a refreshed strategy that built on our recent change programme and responded to the professional development market in England. Central to this strategy was securing two large contracts with the Department for Education (DfE). We were successful in both the Early Career Framework and the reformed National Professional Qualifications.

In 2020 - 21 we saw a £1m (8%) increase in our total income compared to the previous year. This increase is mainly attributable to Department for Education contracts income which increased by £1.1m. We also increased our voluntary and philanthropic income stream (£345k). The above increases were offset by a £225k decrease in school fees income.

During 2020 - 21 we invested in the mobilisation of the two DfE contracts and continued to deliver a range of other existing programmes. As part of our mobilisation we grew our design team to develop high quality content for the new programmes, increased our technology team to support the move to larger scale delivery, and reshaped and expanded our programme delivery teams to operate through a partnership network.

Our technology investment has been central to setting Ambition up for the delivery of our ECF and NPQ contracts. It has included building a new Delivery Partner Portal, integration with DfE systems and improvements to Steplab, our Learning Management System partner.

Building on the change programme completed in the previous year, we were able to reduce our total running costs at the same time as mobilising for the DfE contracts. We managed our costs carefully, with a reduction in staffing cost of £1m which was offset by an increase of £400k in other costs. As a result our total expenditure at 31 August 2021 was £13.8m (2020: £14.4m).

The result shows a surplus of £572k comprising unrestricted surplus of £232k (2020: deficit of £1.9m) and restricted surplus of £340k (2020: nil). This is a positive position in comparison to previous financial years and we expect to build on this during 2021 - 22.

Our general reserves have increased to £3.8m (2020: £3.6m). General reserves are defined as unrestricted reserves less designated reserves and restricted reserves. These reserves are to safeguard the charity against financial risks including working capital, recruitment to programmes, loss of income and loss of staff.

Ambition Institute's historical reserves policy was to keep our reserves at 2 - 3 months of income as working capital – a top end target of £3.5m. This year we have moved to a risk-based approach and have applied a risk factor to each income stream as well as unknown risks. This gives us a more accurate risk profile for the level of reserves and sets our target reserves to £3.3m (with an upper band of £4m and lower band of £2.6m).

Designated reserves were £4.1m (2020: £4.2m). Designated reserves are amounts set aside which relate to the carrying value of the charity's fixed assets that are necessary for our day-to-day activities, therefore are not considered available to meet our day-to-day finance needs. In addition, designated reserves include the carrying value of the long-term loan made to Absolute Return for Kids in support of the Education City new-build development. Due to this not being readily available it is excluded from the calculation of general (or free) reserves.

Restricted reserves as at 31 August 2021 stood at £340k (2020: nil). This fund represents the unspent fundraising income which the organisation plans to spend in 2021 - 22 in accordance with the donors' wishes.

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SPOTLIGHT ON: STEPLAB

Steplab is a professional learning platform for schools, and is designed to improve teaching and mentoring through the support of instructional coaching. The software allows teachers and mentors to access bite-sized, scheduled content and precise teaching targets. The platform is accessible from any device and from any location, enabling teachers and mentors to fit studying seamlessly alongside their working responsibilities.

We are using Steplab for the national roll-out for the Early Career Framework and NPQs. More than 24,500 teachers will be able to access the tools available on the platform, which include weekly 10-minute videos of effective practice and concise evidence summaries, with quizzes and reflection prompts to deepen learning.

FUNDRAISING

The generosity of our donors continues to support our vision of an education system where every child can thrive, no matter what their background.

In line with the Charities Act 2011 and the Fundraising Regulator's best practices and requirements, we aim to achieve the highest possible fundraising standards. We are registered with the Fundraising Regulator and committed to the Code of Fundraising Practice. Ambition focuses its fundraising activities on corporate partnerships, trusts and foundations and major donors. All of Ambition's fundraising is managed in-house, without the involvement of third-party agencies, nor paid or volunteer fundraisers. We have not received any complaints about our fundraising activities.

"The Credit Suisse EMEA Foundation is proud to support Ambition Institute given our shared goals and commitment to improving the educational attainment and aspirations of young people.

We recognise the need to support educational institutions and through this partnership we further progress our Future Skills strategy, where we strive to enhance the quality of teaching training through world-class professional development.

We are pleased to support Ambition Institute as it continues to scale up to reach more teachers, schools and children, wherever the need is greatest."

Colin Hely-Hutchinson, Chair,
Credit Suisse EMEA Foundation

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MANAGING RISK

Over the past two years we have enhanced our approach to risk management. We have established systems and behaviours to ensure we continually consider the risks associated with all activities we undertake. Our employees understand that effective risk management underpins our ability to achieve our mission.

Our Board of Trustees holds overall accountability for our risk register and risk management. They administer this through our Finance and Risk Committee which oversees the policies, controls, tolerances and procedures.

We maintain oversight of our programme quality, operational, financial and reputational risks associated with our day-to-day operations through our corporate risk register. These risks are regularly reviewed by the Executive Committee and Trustees as a core part of our governance cycles. Reviews consider the likelihood and impact, the mitigations in place, and the actions needed to manage the risk effectively.

The corporate risk register is underpinned by operational risk management by teams across Ambition. Each of our departments are well versed in risk management principles and follow consistent protocols on managing, mitigating and escalating risks.

Our four principal corporate risks for 2021-22 are summarised below:

- **Programme quality** – the risk of delivery failure on our programmes which could result in a negative participant experience, complaints and ultimately a reduction in our ability to have impact. We closely manage this risk through the design and delivery of our programmes and through our programme project boards, and these risks are overseen by our Education and Impact Committee of Trustees.
- **Operational** – the risk of operational failure for the charity which results in non-compliance or affects our ability to operate. This includes our compliance with legislation such as GDPR and operational security against all types of fraud. It also includes our ability to recruit, reward and retain our staff. We are developing a new people strategy to formalise our approach to pay, reward, recognition and culture. This will help to create a working environment that supports and brings out the best in our current staff, retains and develops them in the organisation, and attracts new talent. Our staffing risks are overseen by our People Committee.
- **Financial** – the risk that our expenditure exceeds income over time. This risk relates to maintaining our income through programme recruitment and controlling our costs. We manage this risk through strong financial controls and these risks are overseen by our Finance and Risk Committee.
- **Reputational** – the risk of threat or danger to Ambition's reputation. Our reputation is built on the quality of our programmes. We carefully consider who works for us and who we work with so that we sustain our reputation in the sector. This supports us in delivering a positive impact through our work with teachers and leaders.

These risks are being impacted by the following risk drivers:

- **Changes to our operating model**: Our recent success in securing the ECF and NPQ contracts allows us to significantly increase our impact at scale. This requires us to make a step-change in our operating model. We have moved from a predominantly central delivery model to one where delivery is in partnership with teaching school hubs and multi-academy trusts. This is driving our operational, programme quality and reputational risks. We are investing in improvements in processes and technology to support and adapt to this delivery model.
- **Economic changes affecting our people:** Our organisation depends on the knowledge and expertise of our staff. They design our content, manage our delivery and ensure the quality of our programmes. The current economic context, and changes to working expectations following the pandemic, creates a new imperative for effective talent management. This is driving our operational risks which in turn can affect our programme quality. The wider issue of inflation (in salaries and other areas) is also affecting our financial risks.
- **Future strategy**: Ambition Institute is a dynamic charity that has responded to multiple changes over the past few years. Current Government policy has seen an increased focus on the importance of professional development, and we have responded to that by bidding for ECT and NPQ contracts. This has resulted in an increased proportion of our income from the Department and affected our financial risks. As well as delivering successfully on our existing contracts, we will continue to look for new income streams to strengthen and diversify our financial situation.
- **Covid-19**: Covid-19 has affected us and the schools we support. It has driven changes in our Programme Quality, Operational and Financial risks as we have responded to challenges, moved to online delivery, and supported our staff through agile working. As the impact on children across the country becomes clear we will continue to respond quickly to new needs for teachers.

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GOVERNANCE STRUCTURE

Ambition Institute is a charitable company. Our main governing document is our Memorandum and Articles of Association, which was last amended in November 2016. We are led by our Board of Trustees who serve as Directors under Company Law.

The Board of Trustees is Ambition Institute's highest decision-making body. It is ultimately responsible for the decisions and actions of the charity. The Board has strategic oversight over the organisation and of issues for which they are legally responsible. Day-to-day management is delegated to the Chief Executive and the Executive Committee, who are held to account by the Board for the management of the organisation.

The Board has three sub-Committees that report on specific issues. Each Committee has agreed terms of reference which are reviewed annually. Committees regularly provide advice and assurance to the Board of Trustees on specific matters within their areas of responsibility.

- The Finance and Risk Committee monitors the effectiveness of our financial and operational performance. It provides the Board with assurance about the in-year financial performance and longer-term financial sustainability of the organisation. The name was updated this year to include risk as it also monitors the integrity of the risk process, including risk appetite, risk management and risk culture.
- The People Committee monitors the culture of the organisation and staff, including remuneration and recruitment of trustees. In this year, its meetings were structured around HR performance, talent priorities, organisation structure, operating model and size, and Board composition and effectiveness.
- The Education and Impact Committee monitors the integrity and quality of Ambition's programmes, through holding the Executive to account for key areas of programme design and delivery, and the organisation's overall strategy.

How we provide public benefit

Our mission is to help educators serving children from disadvantaged backgrounds to keep getting better.

Evidence shows that improving the quality of teaching and school leadership is the best way to make sure that every pupil, regardless of their background, gets a great education. Through our programmes we want to ensure there are expert teachers in every classroom being led by exceptional school leaders at all levels.

Our charitable objectives are to advance education for the public benefit, in particular (but without limitation) by promoting and encouraging high standards in teaching, pedagogy and education leadership.

Our Executive Committee and Board of Trustees have had due regard for the Charity Commission's public benefit guidance when exercising our duties, and we execute our objectives through the programmes that we offer.

Trustees' statement of responsibilities

The trustees are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charity and of the excess of income over expenditure for that period.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable 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 charity will continue its activities
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102)

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

Each of the trustees confirms that:

- So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- The trustee has taken all the steps that he/she ought to have taken as a trustee in order to make him/herself aware of any relevant audit information and to establish that the charity's auditor is aware of the information

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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CHARITY INFORMATION

COMPANY REGISTRATION NUMBER	07984030
REGISTERED CHARITY NUMBER	1146924
REGISTERED OFFICE	Ambition Institute, Unit 2 Bridge Wharf 156 Caledonian Road London, N1 9UU
DIRECTORS AND TRUSTEES	Richard Jefferson (interim Chair) Celia Berenguer Rebecca Boomer-Clark Samuel Freedman James Fulton Ian Hale Cecilia Harvey Joanne Morgan Rachna Patel Jonathan Temple Nicolas Turner
COMPANY SECRETARY	Alexa Halabi
CHIEF EXECUTIVE OFFICER	Hilary Spencer
BANKERS	Lloyds Bank plc, 95 George Street, Croydon, Surrey, CR9 2NS
SOLICITORS	Bevan Brittan LLP, Kings Orchard, 1 Queens Street, Bristol, BS2 0HQ Stone King LLP, 13 Queen Square, Bath, BA1 2HJ
INDEPENDENT AUDITORS	Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Under the name Teaching Leaders, the organisation was incorporated on 9 March 2012 and is constituted as a company limited by guarantee, formed for charitable purposes. As a limited company, it is governed by its Memorandum and Articles of Association, which set out how Directors and trustees are appointed, and how stakeholder and trustee meetings are conducted. Details of related party transactions are given in note 16 of these financial statements.

The board of trustees

The members, who are also trustees have the right to appoint fellow trustees, and these appointments are indicated in brackets in the list below.

The following trustees served on the Board of Trustees during the year and up to the date of approval of this report (except as indicated):

Richard Jefferson (interim Chair, appointed 7 July 2021)
Celia Berenguer
Rebecca Boomer-Clark (resigned as Chair on 7 July 2021)
Samuel Freedman (appointed 12 July 2021)
James Fulton
Ian Hale
Cecilia Harvey (appointed 7 July 2021)
Joanne Morgan (appointed 7 July 2021)
Rachna Patel (appointed 7 July 2021)
Jonathan Temple (appointed 7 July 2021)
Nicolas Turner
Dame Rachel de Souza (resigned 18 December 2020)

Key management personnel

The trustees consider that they, together with the charity's executive committee, are the key management personnel of the charity, responsible for directing, controlling and managing the organisation on a day to day basis.

Executive committee

Hilary Spencer, Chief Executive
Tom Glover, Chief Financial Officer (from August 2021)
Marie Hamer, Executive Director, Strategy and Impact
Stephen Jones, Executive Director, Partnerships (from July 2020)
Tom Rees, Executive Director, Programmes

Trustees give of their time freely and no trustee received remuneration in the year. The Board of Trustees approve the remuneration of the CEO as recommended by the People Committee.

SPOTLIGHT ON: OUR NEW TRUSTEES

Last year, Ambition appointed five new trustees to expand our expertise in support of our mission. Together, they will help us to shape the organisation's future in a time of great transformation in the education sector.

The new trustees bring with them a vast range of skills and experience from different sectors, including technology, academy trusts, special schools, early years, and people development.

We also welcomed Rich Jefferson as our Interim Chair. He said: "I'm thrilled to welcome Cecilia, Jo, Jon, Rachna and Sam onto the Board as trustees. They will bring to the Board skills in workforce planning, organisational design, capacity and scaling-up, technology, diversity and inclusion, policy and delivery in and beyond education. Their expertise will be extremely valuable in setting us up for success in the coming months and years."

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LOOKING TO THE FUTURE

As we look forward to 2022 and beyond, we are excited about the opportunities ahead.

We remain firmly of the belief that professional development for teachers and school leaders is fundamental for tackling inequality. We are looking forward to continuing to deliver the Early Careers Framework, and supporting early career teachers and their mentors to give new entrants to the profession the best possible support at the start of their careers. We are excited to be adding two new National Professional Qualifications to our offer – in Leading Literacy and Early Years – and believe this will be a positive addition to skills and leadership in those two domains, and an opportunity to develop new partnerships to maximise the impact we can have at a critical point in children's lives.

Building on our work with Liverpool City Council, we will be exploring the potential of further place-based initiatives, so that we can deepen and strengthen our focus on different forms of disadvantage.

As we continue to grow and strengthen our reach, we want to make sure we are having the biggest possible impact. So we will keep looking at how best to deliver all of our programmes to ensure that teachers and leaders have a great experience with us, and that our programmes have a lasting impact. We want to build on our good relationships with our existing partners, and continue to develop the ways we work together. We also want to use our extensive national reach to have a positive effect on the wider system, and we recognise that we can have an even greater impact by working with other organisations and experts to help deliver our mission.

The annual report was approved by the Board of Trustees and signed on its behalf by

DocuSigned by:
Rich Jefferson
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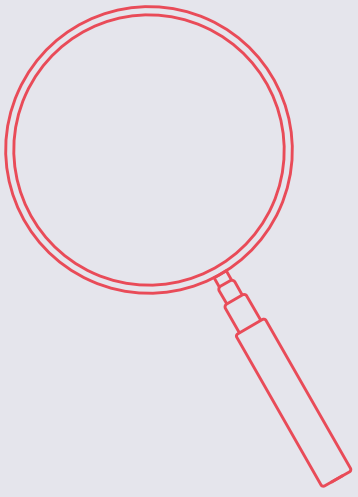
Rich Jefferson
Interim Board Chair of Ambition Institute
Date: 19/05/2022



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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF AMBITION INSTITUTE

Opinion

We have audited the financial statements of Ambition Institute (the 'charitable company') for the year ended 31 August 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, including the principal 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 charitable company's affairs as at 31 August 2021 and of its income and expenditure for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other

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information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which is also a directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustee' report, which is also a directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept
- the financial statements are not in agreement with the accounting records or returns
- certain disclosures of trustees' remuneration specified by law are not made
- we have not received all the information and explanations we require for our audit
- 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

As explained more fully in the trustees' statement of responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations
- we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011) and those that relate to data protection (General Data Protection Regulation)

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- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias
- tested authorisation controls on expenditure items, ensuring all expenditure was approved in line with the charitable company's financial procedures; and
- performed testing of journals; and
- investigated the rationale behind significant or unusual transactions if any were identified

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance
- enquiring as to actual and potential litigation and claims; and
- There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, or the opinions we have formed.

DocuSigned by:
Buzzacott LLP
AD646CC0D492460...

Shachi Blakemore (Senior Statutory Auditor)

For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL
Date: 19/5/2022

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE) FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total Funds 2020 £
Income from:							
Charitable activities	2	**13,185,635**	**1,126,693**	**14,312,328**	12,801,574	295,225	13,096,799
Investment income		**12,250**	**—**	**12,250**	38,151	—	38,151
Other income	3	**86,387**	**—**	**86,387**	230,864	—	230,864
Total Income		**13,284,272**	**1,126,693**	**14,410,965**	13,070,589	295,225	13,365,814
Expenditure on:							
Charitable activities							
- Ambition Institute programmes	4	**13,051,826**	**786,952**	**13,838,778**	14,122,328	295,225	14,417,553
Net income (expenditure) before change costs		**232,446**	**339,741**	**572,187**	(1,051,739)	—	(1,051,739)
Change costs*		**—**	**—**	**—**	(879,647)	—	(879,647)
Net income (expenditure) and net movement in funds		**232,446**	**339,741**	**572,187**	(1,931,386)	—	(1,931,386)
Balance brought forward at 1 September		**7,736,567**	**—**	**7,736,567**	9,667,953	—	9,667,953
Balances carried forward at 31 August		**7,969,013**	**339,741**	**8,308,754**	7,736,567	—	7,736,567

*Change costs are primarily technology in nature to modernise our organisation and ensure Ambition Institute is financially sustainable for the future. The year ended 31 August 2020 was the final year of the change programme.

There are no recognised gains and losses other than those shown above. All of the charity's activities are derived from continuing operations.

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BALANCE SHEET AS AT 31 AUGUST 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	**645,226**	679,733
Investments	9	**3,500,000**	3,500,000
		4,145,226	4,179,733
Current assets			
Debtors	10	**2,072,174**	1,527,540
Cash at bank and in hand		**5, 850,314**	7,641,585
		7,922,488	9,169,125
Creditors: amounts falling due within one year	11	**(3,758,960)**	(5,612,291)
Net current assets		**4,163,528**	3,556,834
Net assets		**8,308,754**	7,736,567
Unrestricted funds			
General	13	**3,823,787**	3,556,834
Designated	13	**4,145,226**	4,179,733
Restricted funds	14	**339,741**	—
		8,308,754	7,736,567

The notes on pages 34 to 45 form part of the Financial Statements.

These Financial Statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

DocuSigned by:
Rich Jefferson
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Rich Jefferson
Interim Chair of the Board of Trustees

Date: 19/5/2022

Company number: 07984030

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2021 £	2020 £	2020 £
Cash flow from operating activities				
Net income/(expenditure) as per the statement of financial activities	**572,187**		(1,931,386)	
Adjustments for:				
Depreciation	**54,907**		80,417	
Loss on disposal of tangible fixed assets	**-**		6,558	
Interest income	**(12,250)**		(38,151)	
Net (increase)/decrease in debtors	**(544,634)**		1,324,867	
Net (decrease)/increase in creditors	**(1,853,331)**		1,131,243	
Net cash (used in)/provided by operating activities		**(1,1783,121)**		573,548
Cash flows (used in)/provided by investing activities				
Proceeds from the redemption of investments	**-**		2,000,000	
Interest received	**12,250**		38,151	
Purchase of tangible fixed assets	**(20,400)**		-	
		(8,150)		2,038,151
Net (decrease)/increase in cash and cash equivalents		**(1,791,271)**		2,611,699

Analysis of cash and cash equivalents and changes in net debt

	At 1 September 2020 £	Cash flows £	At 31 August 2021 £
Cash at bank	7,641,585	(1,791,271)	**5,850,314**
Debt	—	—	**—**
	7,641,585	(1,791,271)	**5,850,314**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the requirements of the Companies Act 2006 and Charities Act 2011.

Ambition Institute meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- The estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge
- The provision required for any bad or doubtful debts which has been determined following an assessment of the likelihood of recovery on long-standing debts; and
- The estimates and judgements used in determining the value of any contractual or programme related income which may need to be deferred

1.3 Assessment of going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least 12 months from the date of approval of the financial statements.

Due to the impact of the Coronavirus pandemic the Executive Committee and Trustees have regularly reviewed financial plans for the financial year to August 2022 with particular focus on its effect on the charity's financial position including its income, expenditure and reserves; its beneficiaries, and its employees. This is to ensure Ambition Institute can continue its critical activities and remain a going concern. The Government's decisions on social distancing and limitations on travel led to restriction for face to face delivery of our programmes. Ambition Institute successfully pivoted to continue their programmes online and revised delivery dates to manage the impact of the pandemic.

Whilst the trustees acknowledge the disruption caused by the pandemic to the charity's day-to-day operations, they do not consider this to be cause for material uncertainty in respect of the charity's ability to continue as a going concern.

1.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the charitable objectives of the Institute. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder or the donor.

1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Income from grants and donations which are not linked to performance related conditions or where there are no explicit or implied terms that require the funds to be spent in a future period are recognised in the period in which the charity has received notification of the award and where the value of the award can be measured reliably.

Grant income which is subject to performance related conditions is recognised to the extent of delivery under the contract, and provision is made where the delivery is below the level expected from the contract, and it is probable that funds may need to be returned.

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Fee income from the delivery of programmes is recognised as income evenly over the duration of the length of the programme. Prior to 1 September 2020, fee income was recognised based on a calculation of the extent to which the programme content has been delivered in the period of report relative to the planned programme content.

Donated services and facilities are included at the value to the charity to the extent that this can be quantified and recognised when receivable. It has not been possible to quantify and value some donated services received during the year, such as facilities provided free of charge by schools; however, these amounts are not material to the financial statements.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of any irrecoverable VAT.

Costs of charitable activities are all expenditure directly relating to the objects of the charity.

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the following categories of expenditure on charitable activities at the same ratio as the direct costs:

- Programme delivery and development
- Participant selection, assessment, recruitment & retention
- Systems and programme management

Governance costs are all costs attributable to the management of the charity's assets, organisation, administration and compliance with constitutional and statutory requirements.

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.8 Pension

The charity has a defined contribution pension scheme for all eligible members of staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year.

1.9 Fixed assets

Assets with a cost in excess of £5,000 intended to be of ongoing use to the charity in carrying out its activities are capitalised as fixed assets, depreciated as follows:

Leasehold property	25 years on a straight-line basis
Office furniture	5 years on a straight-line basis
Furniture, fixtures and fittings	4 years on a straight-line basis
IT equipment	3 years on a straight-line basis

1.10 Investments

Investments are in respect of amounts loaned to third parties. The balance is carried on the balance sheet at the value expected to be repaid. It has not been discounted on the basis that there is no fixed repayment profile.

1.11 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.12 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets – accrued income other debtors are basic financial instruments and are debt instruments measured at amortised cost.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost.

1.14 Tax

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied for its charitable objects.

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2 INCOME FROM CHARITABLE ACTIVITIES

2020/21	Unrestricted funds	Restricted funds	Total funds 2021	Total funds 2020
	£	£	£	£
Department for Education	9,667,977	—	**9,667,977**	8,571,959
School fees	3,337,127	—	**3,337,127**	3,562,273
Donations and/or voluntary funds*	180,531	1,126,693	**1,307,224**	962,567
	13,185,635	1,126,693	**14,312,328**	13,096,799

* Inclusive of donations in kind from organisations including Baker & McKenzie LLP, Clifford Chance, Credit Suisse EMEA Foundation, GLG and International Coaching Foundation.

2019/20	Unrestricted funds	Restricted funds	Total funds 2020
	£	£	£
Department for Education	8,571,959	—	8,571,959
School fees	3,562,273	—	3,562,273
Donations and/or voluntary funds	667,342	295,225	962,567
	12,801,574	295,225	13,096,799

3 INCOME FROM OTHER SOURCES

	2021	2020
	£	£
Lettings income	**50,040**	120,105
Coronavirus Job Retention Scheme income	**7,269**	104,566
Miscellaneous	**29,078**	6,193
	86,387	230,864

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

4 EXPENDITURE ON CHARITABLE ACTIVITIES

2020/21	Direct costs £	Allocated support costs (note 5) £	Total costs 2021 £	Total costs 2020 £
Programme delivery and development	9,150,528	904,901	**10,055,429**	10,359,927
Participant selection, assessment, recruitment & retention	1,729,606	171,042	**1,900,648**	2,674,675
Systems and programme management	1,713,274	169,427	**1,882,701**	1,382,951
	12,593,408	1,245,370	**13,838,778**	14,417,553

2019/20	Direct costs £	Allocated support costs (note 5) £	Total costs 2020 £
Programme delivery and development	9,504,959	854,968	10,359,927
Participant selection, assessment, recruitment & retention	2,453,944	220,731	2,674,675
Systems and programme management	1,268,821	114,130	1,382,951
	13,227,724	1,189,829	14,417,553

5 SUPPORT COSTS

	2021 £	2020 £
Staff costs	**1,105,693**	1,052,741
Payroll administration	**15,353**	27,097
Insurance	**26,433**	27,962
General overheads	**—**	1,329
Depreciation	**54,907**	63,086
Governance costs (note 6)	**42,984**	17,614
	1,245,370	1,189,829

Staff costs have been combined with HR and Finance (from previous year).

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5 SUPPORT COSTS (continued)

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the various categories of expenditure on charitable activities at the same ratio as the direct costs.

6 GOVERNANCE COSTS

	2021	2020
	£	£
General overheads	**23,074**	1,112
Auditor's remuneration		
Statutory audit services	**19,910**	16,502
	42,984	17,614

7 EMPLOYEE REMUNERATION

	2021	2020
	£	£
Wages and salaries	**8,113,828**	8,805,265
Social security costs	**880,074**	826,013
Pension costs	**880,873**	943,798
Other staff costs	**122,128**	442,587
	9,996,903	11,017,663

Wages and salaries above include £57,743 (2020: £102,462) of redundancy costs in respect of 10 (2020: 5) employees.

The average monthly number of full-time equivalent persons employed by the charity during the year was:

	2021	2020
	No.	No.
Management	**5**	5
Support	**216**	226
	221	**231**

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7 EMPLOYEE REMUNERATION (continued)

The average monthly number employed by the charity during the year was:

	2021 No.	2020 No.
Full time	192	209
Part time	29	28
	221	237

The number of employees who received remuneration in excess of £60,000 p.a. during the year was:

	2021 No.	2020 No.
£60,000 - £70,000	11	9
£70,001 - £80,000	4	4
£80,001 – £90,000	1	—
£90,001 - £100,000	2	3
£100,001 - £110,000	1	1
£110,001 - £120,000	-	—
£140,001 - £150,000	*1	-
	20	17

The key management personnel of the charity consist of trustees of the charity and the Executive Committee. The trustees did not receive any remuneration during the current year (2020: nil). The total emoluments paid to the senior leadership team in the year were £628,508 (2020: £687,678).

None of the trustees (2020: nil) were reimbursed expenses during the year (2020: £nil).

*The change in salary costs is due to the appointment of the permanent CEO in 2019. Previously an interim CEO held the post whilst the permanent role was being recruited

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8 TANGIBLE FIXED ASSETS

	Leasehold Property £	Office furniture and IT equipment £	Total £
Cost			
At 1 September 2020	850,000	340,158	**1,190,158**
Additions	—	20,400	**20,400**
At 31 August 2021	850,000	360,558	**1,210,558**
Accumulated depreciation			
At 1 September 2020	219,463	290,962	**510,425**
Charge for the year	34,000	20,907	**54,907**
At 31 August 2021	253,463	311,869	**565,332**
Net book value			
At 31 August 2021	596,537	48,689	**645,226**
At 31 August 2020	630,537	49,196	**679,733**

9 FIXED ASSET INVESTMENTS

	2021 £	2020 £
Long term loan (see note below)	**3,500,000**	3,500,000

During the year ended 31 August 2017, the charity provided a long term loan of £5.5 million to Absolute Return for Kids (Ark) for securing leasehold office space in their EdCity new build development. The terms of the agreement states that Ark agrees to pay interest to Ambition Institute at a rate 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition Institute may recover any part of the loan after providing no less than 3 months' notice. In the year ended 31 August 2021, no amounts were repaid to the charity (2020: £2,000,000).

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10 DEBTORS

	2021 £	2020 £
Trade debtors	**1,886,519**	1,296,390
Prepayments	**169,400**	164,371
Accrued income	**16,255**	66,779
	2,072,174	1,527,540

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	**295,210**	129,404
Tax and social security	**729,245**	976,647
Deferred income (note 12)	**1,002,070**	2,674,149
Accruals	**347,968**	347,104
Other creditors (see below)	**1,384,467**	1,484,987
	3,758,960	5,612,291

Other creditors is mainly funds held on behalf of third parties for the NPQ programmes funding mechanism, a balance of £1,188,905 (2020: £1,346,045). The balance is for the defined contributions pension scheme that the charity operates. The assets of the scheme are held separately from those of the charity in an independently administered fund. Included in other creditors above is a balance of £140,700 (2020: £99,632), owing to The Pensions Trust and Scottish Widows Pension scheme.

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12 DEFERRED INCOME

	2021	2020
	£	£
Balance brought forward at 1 September	**2,674,149**	1,526,407
Amounts released during the year	**(2,674,149)**	(1,526,407)
Total income received during the year to be deferred	**1,002,070**	2,674,149
Balance carried forward at 31 August	**1,002,070**	2,674,149

Deferred income carried forward comprises the income received for programmes that relates to the following period.

13 UNRESTRICTED FUNDS

	General funds	Designated funds	Total 2021	Total 2020
	£	£	£	£
Balance brought forward	3,556,834	4,179,733	**7,736,567**	9,667,953
Net movement in funds	266,953	(34,507)	**232,446**	(1,931,386)
Balance carried forward	3,823,787	4,145,226	**7,969,013**	7,736,567

Funds totalling £4,145,226 have been designated by the trustees. This represents fixed assets as at 31 August 2021 and funds loaned to Ark for securing leasehold office space in their EdCity new build development (see note 9).

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14 RESTRICTED FUNDS

	Balance as at 1 September 2020 £	Income £	Expenditure £	Balance as at 31 August 2021 £
Restricted funds	—	1,126,693	(786,952)	339,741

Thanks to the generosity of our donors, we have been able to sustain our investment in the delivery of Master's in Expert Teaching and the capacity of our design team, undertake critical research into 'whole-child development' and support staff costs to recruit and deliver our programmes in the Liverpool City region. Furthermore, our donors have funded research into best practice in high performance for teachers, the advance of digital training platforms to deliver teacher training, as well as ongoing support for Expert Middle Leaders, Future Leaders, and 'professional pathways' programmes for educators, as well as our newly designed Closing the Gap programme, which is a direct response to Covid-19. We would like to thank our legal partners and all our funders for their generosity.

	Balance as at 1 September 2019 £	Income £	Expenditure £	Balance as at 31 August 2020 £
Restricted funds	—	295,225	(295,225)	—

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15 ANALYSIS OF NET ASSETS BY FUNDS

	Tangible fixed assets	Investments	Net current assets	Total 2021	Total 2020
	£	£	£	£	£
Restricted funds:					
Restricted	—	—	**339,741**	**339,741**	—
Unrestricted funds:					
General	—	—	3,823,787	**3,823,787**	3,556,834
Designated	645,226	3,500,000	—	**4,145,226**	4,179,733
	645,226	3,500,000	4,163,528	**8,308,754**	7,736,567

	Tangible fixed assets	Investments	Net current assets	Total 2020
	£	£	£	£
Restricted funds:				
Restricted	—	—	—	—
Unrestricted funds:				
General	—	—	3,556,834	3,556,834
Designated	679,733	3,500,000	—	4,179,733
	679,733	3,500,000	3,556,834	7,736,567

16 RELATED PARTY TRANSACTIONS

Ian Hale who served as a Trustee is also a Trustee of the Credit Suisse EMEA Foundation. Ambition received two fundraising gifts totalling £177,260 (2020: £168,810) and gift in kind of £30,400 (2020: Nil) through the Credit Suisse EMEA Foundation during that period.

None of the trustees were reimbursed expenses in the year ended 31 August 2021 (2020: Nil)

Certain trustees are also involved with organisations that are customers of Ambition Institute. All such transactions are at arm's length in both the current and comparative period. There were no other related party transactions or balances to report for the year ended 31 August 2021.

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17 LEASE COMMITMENTS

At 31 August, Ambition Institute was committed to making the following payments under non-cancellable operating leases:

	2021	2020
	£	£
Less than 1 year	**367,104**	501,268
2-5 years	**484,200**	577,011
	851,304	1,078,279

The reduction in the operating lease commitments in 2020/21 is due to the Ambition institute vacating its Shepherd's Bush office in May 2022 and moving to its owned premises at Caledonian Road in Kings Cross, London.

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Ambition Institute

KEEP UP TO DATE

ambition.org.uk
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CONTACT

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020 3668 6865

Registered with FUNDRAISING REGULATOR

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KEEP GETTING BETTER

AMBITION INSTITUTE

England & Wales - Charity number 1146924

Accounts

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Ambition Institute

ANNUAL REPORT

2019
—2020

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KEEP GETTING BETTER

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WELCOME

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MESSAGE FROM THE CHAIR OF TRUSTEES

Welcome to a review of Ambition Institute's year in 2019-2020.

I became Chair of Trustees on 1 September 2019 – the first day covered by this report. We started the academic year ready to meet the challenge of changing our programme portfolio – expanding beyond some of our legacy programmes like Future Leaders, and starting to deliver new programmes like the Early Career Teachers pilot. It is probably fair to say that no one could have foreseen the challenges and disruption that would follow.

The Covid-19 pandemic has tested all of us, but our teachers and school leaders have risen brilliantly to the challenge, responding quickly to an emerging crisis with resilience and adaptability. Across the country schools stepped up to play even more crucial roles in their local communities, and teachers put enormous amounts of energy into ensuring our schoolchildren received the best possible education and support.

From the outset of the pandemic, we were determined that Ambition Institute would be an organisation that supported teachers and school leaders through this crisis.

Our immediate priority was making sure our programmes were both relevant to the changing times and delivered in a way that supported teachers through the new and unforeseen challenges they were facing. We quickly adapted all of our programmes for remote delivery and developed new content that addressed novel challenges, such as teaching effectively online and assessing pupils' needs upon returning to school.

Despite the heroic efforts of our teachers and school leaders, so much time out of school and unevenly disrupted learning has had an impact. Emerging evidence indicates that children from disadvantaged backgrounds have been hardest hit by the pandemic. As we start to move (hopefully) into a more familiar world, there is still lots to do.

As the education sector emerges from Covid-19 we need to maintain a strong focus on the factors we know make the biggest difference to pupil attainment, whilst realising the full potential of the new skills, technology and relationships that have been a feature of successive national lockdowns.

Whatever the challenges of the year ahead, expert teaching and school leadership remain critical factors in sustaining healthy, high performing schools that support all pupils to achieve and be successful. And so, this remains our focus at Ambition Institute – drawing on the best possible evidence to deliver high quality professional development that helps teachers and school leaders to keep getting better. We are very pleased to have played a key role in the development and early roll-out of two key reforms to the professional development landscape this year – the new Early Career Framework and national professional qualifications. These reforms will be crucial to ensuring that everyone teaching and leading in schools is well supported to keep on developing throughout their careers.

I've never been prouder to be part of the education sector and am both hopeful and optimistic about our collective capacity to emerge stronger than ever through the year ahead.

REBECCA BOOMER-CLARK
Chair of the Board of Trustees

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MESSAGE FROM THE CEO

As an organisation, we – like many others – had a year of two halves in 2019/2020.

I took up post in October 2019, joining a new organisation with a clear mission, full of talented and hard-working staff.

At that point, we were delivering professional development to around 6,000 teachers and school leaders, through a combination of different programmes. At the end of the period covered by this report, we were preparing to deliver to more than 10,000 educators. A key part of our plans was therefore to prepare ourselves for future growth, so that we are able to expand our reach and achieve our mission.

In the first part of the reporting year, we invested considerable energy and resources in the final stage of the organisation's three-year change programme, as well as focussing on the quality of how we deliver our programmes.

From March onwards, much of our organisational effort and attention was focussed on how best we support teachers and leaders through the pandemic. The profession and the education system responded to the rapidly changing circumstances with flexibility, professionalism, and a strong sense of responsibility for the communities they serve – and we have strived to do the same.

We reviewed our entire programme suite, assessing what could be delivered to a high standard virtually and on-line, and what would be better deferred or done differently. We redesigned significant amounts of our programmes, both to be delivered through different media, but also to reflect the changing circumstances and conditions in schools – so that our professional development remained relevant and high quality, and continued to support practitioners to keep getting better. We recognised the increasing demands on teachers' and leaders' time, and adapted accordingly – and we are really pleased to report that engagement has remained consistently high throughout this period, even despite the many challenges teachers have faced.

We have also sought to step up and play our part in supporting the wider education community. Our core belief is that the quality of teaching and leadership is fundamental to the educational outcomes of all children, but even more so for those from disadvantaged backgrounds. As the pandemic has played out across the country, early evidence suggests that many existing disparities have been exacerbated. It has therefore been more important than ever to focus on supporting teachers and leaders to do their jobs as well as possible, and we believe that this will continue to be fundamental to post-Covid recovery.

As well as adapting our programmes to help educators meet new challenges, we have also made many of our resources and expertise available to much wider audiences – through seminars, publications, and engagement across the sector. We have continued to support and develop wider system changes: we are proud of our role in piloting and developing the new Early Career Framework, which is now being rolled out nationally, and are looking forward to supporting the new national professional qualifications.

We have continued delivering high quality professional development throughout this year, and are in a strong position for the future. I would like to pay tribute to the hard work of individuals and teams across Ambition, who have worked tirelessly in challenging and unusual circumstances to continue supporting teachers and school leaders to the best of our ability. And on behalf of all of us, I want to say thank you to all of those working in schools and in the education system over this year: you have supported, challenged and nurtured our children at a time of great need, and been a beacon of public service to the country.

HILARY SPENCER
Chief Executive Officer

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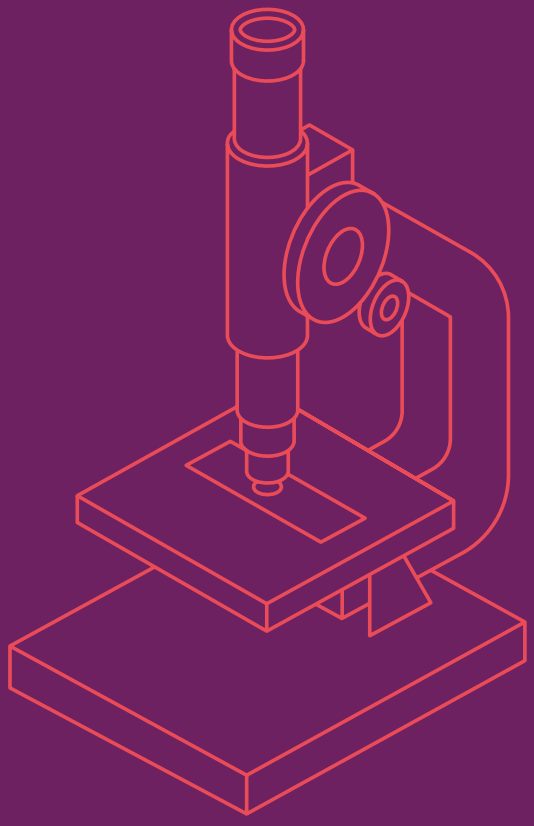
PURPOSE AND ACTIVITIES



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WHO WE ARE

Children from disadvantaged backgrounds don't do as well as their peers at school.

We know that improving teaching and school leadership is the best way to address this gap. No other aspects of the school system have as much influence on pupil achievement, particularly the achievement of pupils from disadvantaged backgrounds.

Ambition Institute has one purpose: to help educators serving children from disadvantaged backgrounds to keep getting better.

WHAT WE DO

At Ambition Institute we help schools tackling educational disadvantage to keep getting better, and help their teachers and school leaders to become more expert over time. That's how we'll make sure every child gets a great education and the best possible start in life.

We train teachers and leaders at all levels to get better at the things that make the biggest difference: what you teach, how you teach it, and how you create the conditions for schools to thrive.

We share what works. Everyone can benefit from evidence of how great teaching and leadership can improve schools and change lives, so we connect people to the latest research and the best practice out there in the system.

We champion every teacher and school leader's potential to develop, as the driving force for sustainable school improvement.

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WHY WE EXIST

Over the past ten years, England's education system has made great strides in raising standards and improving access to a great education. Thanks to the hard work and skill of many dedicated teachers and schools, the attainment gap between disadvantaged pupils and their wealthier peers has started to close in some places. However, this improvement is not yet evenly distributed across the country.

The gap places disadvantaged secondary pupils up to 19.3 months behind their peers,[1] facing futures characterised by low educational outcomes, reduced job options and lowered incomes.

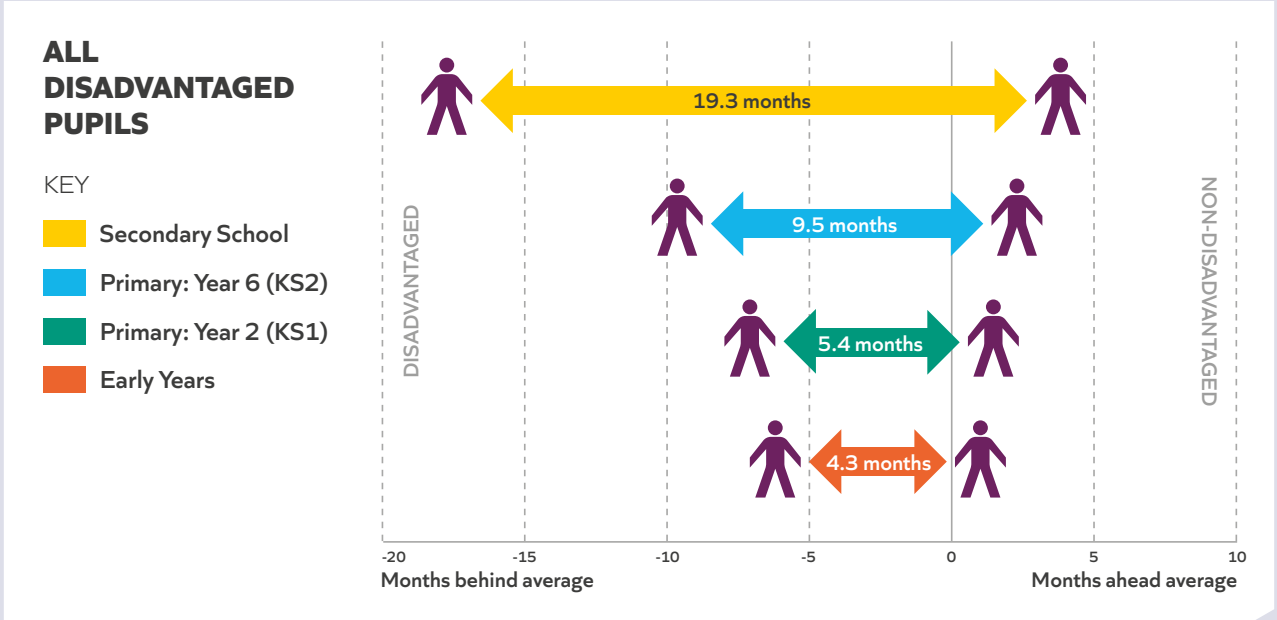
Covid-19 has the potential to widen this gap even further.[2]

Schools are vital to improving the futures of these children, positioned, as they are, to provide targeted intervention and continuous support. Studies show that teachers' impact on pupil outcomes is three times that of any other school-based factor,[3] making the quality of teaching "by far the biggest factor within schools that can make a difference to the achievement of children and young people".[4]

To do this effectively, teachers need their schools to support them, as professional development has been shown to be the single most important driver of school improvement.[5] Just 35 hours of high-quality CPD a year can improve pupil outcomes almost as effectively as bringing in a teacher with ten years' experience.[6]

This is why Ambition Institute exists – to tackle educational disadvantage by helping educators at all levels to keep getting better, through evidence-informed, continuous development.

We want to see teachers and school leaders developing their practice all throughout their career – within the classroom and at different levels of leadership – through programmes that build on what has gone before. All our programmes are designed to improve the outcomes of pupils from disadvantaged backgrounds so that every child can get the education they deserve.



1 Education Policy Institute, 2017
2 Learning in Lockdown. Montacute, R, Cullinane C 2021
3 RAND, 2019
4 Coe, Aloisi, Higgins and Major, 2018
5 Leithwood, Harris and Hopkins, 2019
6 Fletcher-Wood, H and Zuccolo J, 2020

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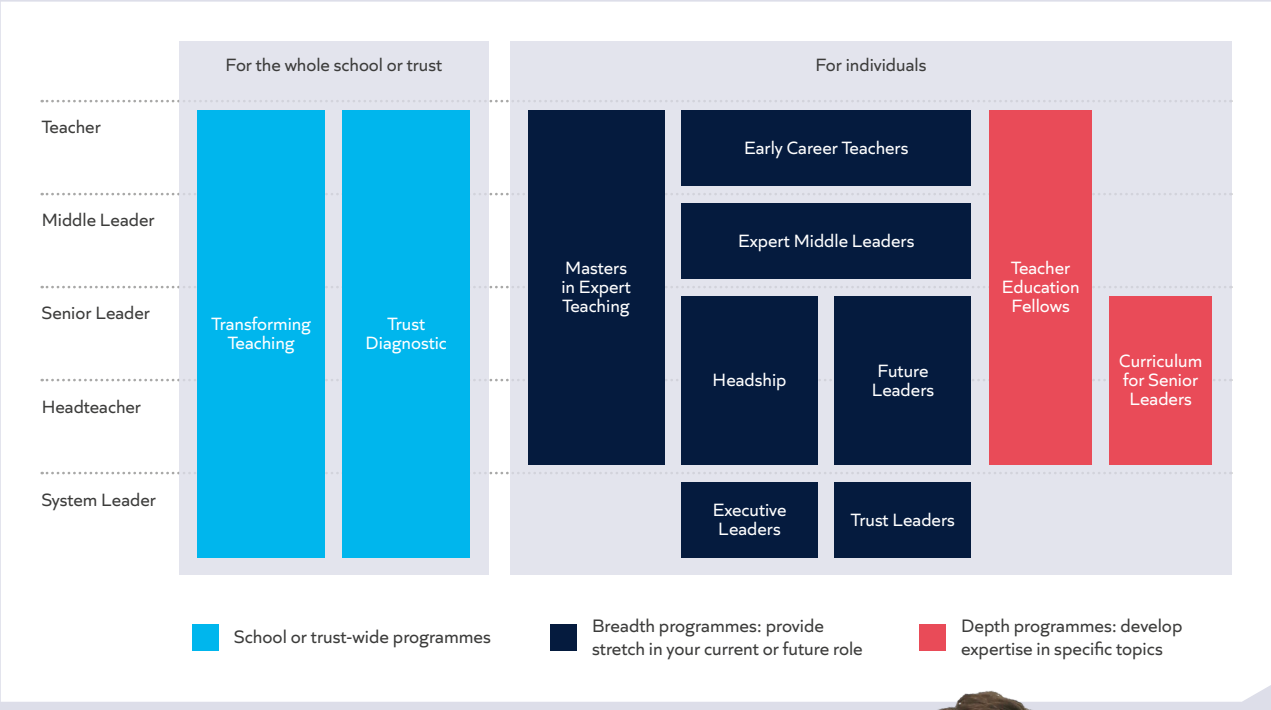
OUR PROGRAMMES IN 2019-2020

This was our programme structure in 2019/20. The year saw the end of one of our longest-running legacy programmes, Future Leaders, which prepared senior leaders to become headteachers of schools in challenging contexts. The funding for the programme ended in 2020, but we continue to support senior leaders through our extensive programme suite.

- Our programmes have the development of expertise at their heart.
- Our curricula are organised around the persistent problems that educators face most regularly in their roles.
- Our approach is aligned to the active ingredients of professional development.



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ACHIEVEMENTS AND PERFORMANCE

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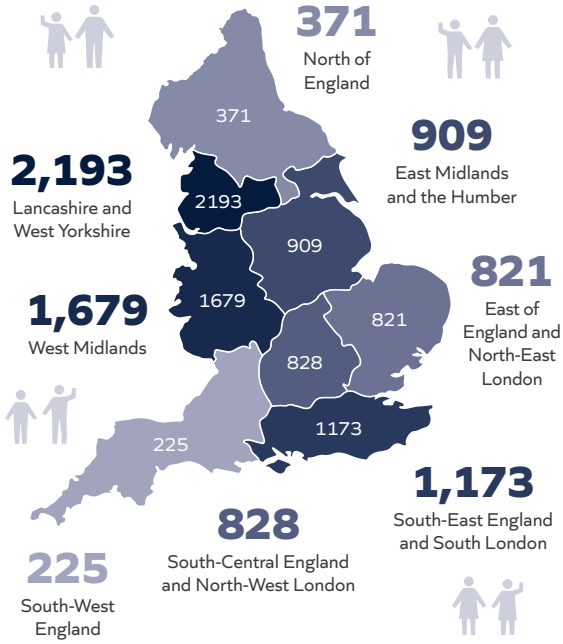
ONE YEAR IN NUMBERS

We worked with over
8,259 participants.

41.8% in primary,
52.7% in secondary,
5.5% in all-through schools

We've worked with schools across the **entire country,** from Lancashire and West Yorkshire to South-West England.*



*The graphic above is based on the number of Regional School Commissioners (RSCs). Some of our participants are attached to trusts that don't have corresponding RSCs, therefore they don't appear.

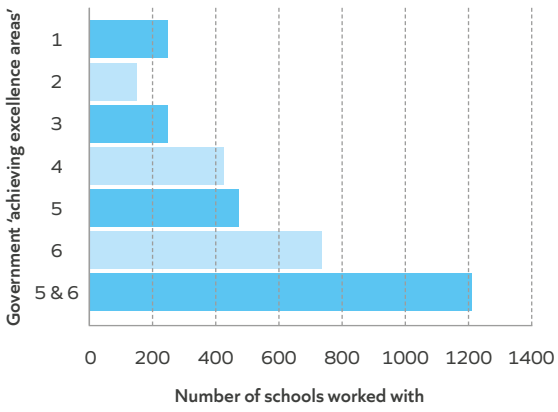
Many of us used lockdown as an opportunity to read more. **Participants, applicants and other visitors to our website** caught up on development, through our range of blogs, case studies and research.

Collectively, our blog articles were read just over **123,000 times.**

Editions of our downloadable journal series, the Expert Edits, were downloaded over **2,400 times.**

The remote teacher development guide, written by our own Teacher Education Fellows participants, was visited **5,412 times.**

We've continued to focus on tackling educational disadvantage by working in **areas with greater levels of deprivation:**



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AN UNUSUAL YEAR: COVID-19

Thanks to the extraordinary effort and dedication of teachers across the country, children were able to continue their education throughout 2020. Rapidly changing their practice to teach both remotely and in-class at the same time required innovation and adaptability from the UK's educators. Managing the risks associated with a uniquely transmissible virus only added to the challenge.

At Ambition Institute, we responded quickly to the evolving picture, to help teachers and school leaders to focus on supporting their pupils. Demand for our programmes remained high, so we adapted both content and delivery to make sure our participants could continue their professional development.

ADDRESSING NEW CHALLENGES

We supported teachers and school leaders to tackle the novel challenges they were facing because of coronavirus and school closures – and to prepare for the challenges of reopening schools.

From delivering online learning, to careful decisions about curriculum content and sequencing, and re-establishing routines and behaviours after an extended time away from school, we listened to what teachers and school leaders told us they wanted and needed, and we adapted our programme content to make it relevant and immediately applicable.

MAKING DEVELOPMENT ACCESSIBLE

Within weeks of the first national lockdown, we adapted all of Ambition Institute's programmes to be delivered online. A short pause to some delivery gave our participants space to adapt their own teaching, and we used this time to make our programmes as accessible as possible.

Where necessary, we adapted programme structures to reduce the requirement for school leaders to take chunks of time away from school for project work. We also established virtual peer learning groups and continued online coaching, helping participants to extend their support network and share what was working in their school.

To support those teachers and school leaders who were unable to continue their professional development as planned, we flexed our delivery, scheduled catch-up sessions, and developed additional materials that could be accessed on-demand for an extended period of time.

SUPPORTING THE NATIONAL EFFORT

We also worked with partners and experts to offer free resources that could help any school to tackle the challenges facing teachers and school leaders during the pandemic.

We launched the Summer Series, a series of online webinars and roundtables on a range of topics, from mastering online teaching to motivating pupils upon returning to the classroom, and from assessing pupils' needs to supporting early career teachers.

The events and recordings were free to access for all teachers and school leaders and reached an audience of more than **10,700** people.

OUR STAFF

The health and wellbeing of our staff was more important than ever in 2019-2020 and we responded to the needs of our employees, despite the loss of face-to-face contact for so much of the year.

We were fortunate to have invested in effective technology to support remote working before the pandemic. As a result, we were ready to change how we worked even before the national lockdown was called and our staff adapted quickly.

We also introduced initiatives to provide greater support for our staff and their wellbeing, acknowledging the unique challenges of working from home and coping with the pandemic.

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STORIES FROM OUR SCHOOLS

EARLY CAREER TEACHERS

The Department for Education's Early Career Framework sets out what all new teachers need to know and be able to do as they begin their careers. It is one of the most significant reforms to the teaching profession in a generation, aimed at providing extended, evidence-based development that will produce better-trained teachers who are more likely to stay in the profession.

Our DfE-funded, two-year Early Career Teachers programme is for teachers at the most formative part of their career, providing them with essential tools at the very start their teaching journey.

A major feature of the programme is in-school mentoring: on-the-ground support to help teachers to keep getting better.

FROM PILOT TO EXTENDED ROLL-OUT

In 2019-2020 we were one of only two providers leading pilot programmes for the DfE's Early Career Framework, evaluated by the Education Endowment Fund (EEF).

We worked with 300 new teachers and mentors to test the impact of two approaches, providing face-to-face training to school mentors and induction leads, alongside a coaching guide, weekly online resources, and regular online coaching and support sessions.

The EEF found our pilots to show "evidence of promise", with our online materials and instructional coaching sessions "perceived to be high quality and impactful".

We then became one of four lead providers for the DfE's early roll-out of the Early Career Framework reforms for eligible schools in the North East, Greater Manchester, Bradford and Doncaster in autumn 2020.

In 2019-2020 we used what we learned from our pilots and drew on the best available evidence on how professionals learn to create a programme that will not only have a lasting impact on NQT (Newly Qualified Teacher) knowledge and practice, but will do so whilst respecting the busy and demanding working lives of teachers.

That programme, Early Career Teachers, is set to reach more than 1,300 teachers and mentors in the next academic year.

And in response to the coronavirus pandemic, we expanded our provision of a one-year package of additional support based on the framework, reaching a further 3,100 early career teachers and mentors. This lays a strong foundation to support the national roll-out of the framework in 2021.

During 2019/2020, we were part of the Early Career Framework early roll out.

4,300 participants engaged in early career development.

36 videos uploaded, free to access for all teachers and schools.

437 hours of one-to-one mentor training delivered.

770 hours of sense-making clinic delivered.

An estimated **9,420 instructional coaching sessions** for early career teachers.

ELISABETH BOWLING, ASSISTANT PRINCIPAL FOR TEACHING AND LEARNING AT HETHERSETT ACADEMY, NORWICH

Elisabeth took part in our pilot for the Early Career Framework, as a mentor to NQTs in her school.

Like many across the sector, Elisabeth learned most of her own methods by watching expert teachers and having a go herself, and so wasn't able to break down and explain what good teachers do to achieve results in the classroom.

Through instructional coaching, Elisabeth was able to walk her NQTs through the process of studying a specific element, then building a model of it, having new teachers practice it with her, before finally incorporating it into their classroom practice.

"Suddenly it clicked: this is how you teach teachers so that everyone can succeed.

"The potential of the Early Career Framework is enormous. It has the power to transform the success and retention rates of new teachers across the country."

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MASTER'S IN EXPERT TEACHING
KAT HOWARD, ASSISTANT PRINCIPAL AT THE DUSTON SCHOOL, NORTHAMPTONSHIRE

Our two-year Master's in Expert Teaching puts teachers on the path towards expertise. It's designed to fit around their busy lives and delivered in partnership with Plymouth Marjon University.

Participants train on the job to reinvigorate teaching practice with external support from coaches, mentors and expert teachers.

Based on her experience on the Master's, Kat Howard has used mental models to tackle the recurring challenge of pupils' forgetting lesson content.

Taking this approach has led to a noticeable difference in pupil development and engagement. Students are starting to bridge overarching themes of gender, power, conflict and morality across units of learning.

When collating feedback, she found students reported not only being able to use this approach within English, but actually recognised the value of making conceptual links within other subjects. This allows students to see the curriculum as an ongoing wider study sequence, as opposed to standalone units that lack a sense of cohesion.

By aligning her team's understanding of recent research around cognitive science with her knowledge of curriculum design and delivery, Kat's leadership team has started lines of enquiry with students that not only harnesses what they learned previously and can make use of, but also make the implicit explicit to students. They can see the benefit of what has been taught before and how this enables them to experience success later on in the curriculum.

FUTURE LEADERS
JENNY NIMMO, HEADTEACHER AT POTTERSPURY LODGE SCHOOL, NORTHAMPTONSHIRE

Future Leaders is our oldest legacy programme. It prepares senior leaders to become headteachers of schools in challenging contexts. We recruited our final cohort for this programme in 2019-2020.

Since launching in 2006, Future Leaders has supported more than 950 senior leaders to prepare for headship, with a specific focus on closing the achievement gap for pupils from disadvantaged backgrounds. Future Leaders alumni have gone on to lead outstanding schools, including Dixons Trinity and Oasis South Bank.

Jenny Nimmo is a prime example of what this programme has helped ambitious educators to achieve in its history.

When starting her role at Potterspury Lodge, a residential special school, Jenny's priority was re-establishing what she calls the "bread and butter": a culture of teaching and learning. She achieved this through staff development opportunities, strategic briefings, and whole-school training on what good lessons look like.

To get her staff to align, and "buy into" into her vision for the future, Jenny used data and conceptual thinking to create a new band of middle leadership, and a clear progression pathway for her staff, based on her learnings as a middle leader. Jenny's commitment to her staff boosted staff retention rates, bucking national trends.

Looking ahead, Potterspury Lodge will be undertaking joint research with University College London, to look into the teaching and learning of children with Autism Spectrum Disorder.

CURRICULUM FOR SENIOR LEADERS
NIMISH LAD, VICE PRINCIPAL, WRENN SCHOOL, WELLINGBOROUGH

Nimish was on our Curriculum for Senior Leaders programme and told us how he used what he learned when preparing for schools to reopen after the first lockdown.

He said: "Our school development plan includes an objective to develop our middle leaders. Upon returning to school after lockdown, our biggest concern was the possibility of staff reverting to what they've done before, rather than what they have learned to be effective, as often happens in strange or new situations.

"In the previous year our staff had developed their formal knowledge of effective teaching and learning, thinking hard about how granular information collected in the classroom informs what should be taught next. We'd built a shared language on the process of learning.

"But we knew that much of the know-how of effective delivery of specific topics was not yet embedded. Different departments were at different stages with this, so leaders drew upon their impressionistic knowledge. Their understanding of how their staff would deal with the unique stresses of the situation helped them to assess the right time to adjust teaching practices without adding to an already difficult situation.

"Our senior team and experienced curriculum leaders supported novice subject leaders by modelling their thinking, focusing on self-management."

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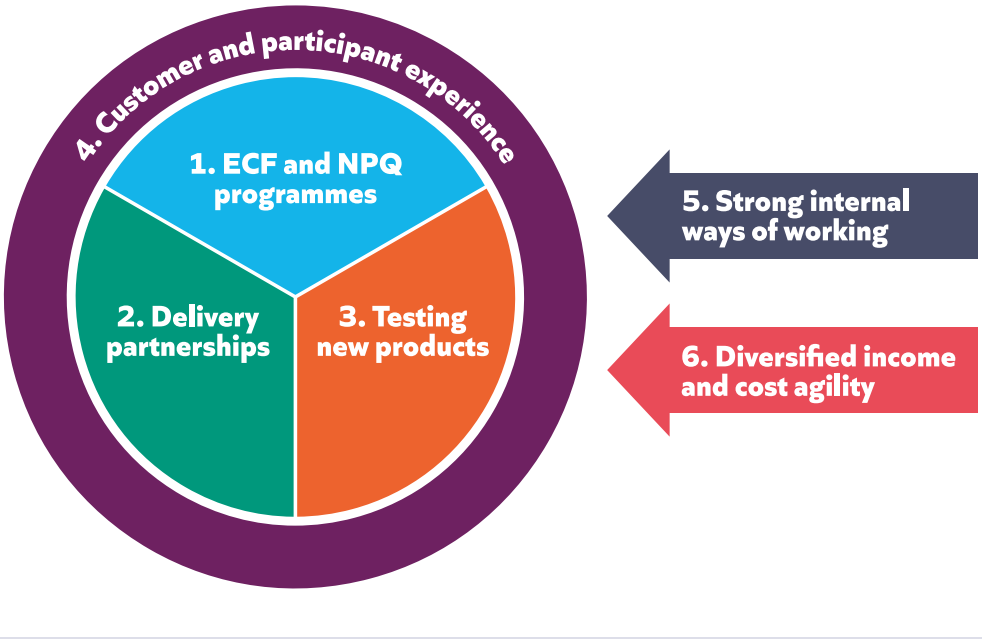
PLANS FOR THE FUTURE



In November 2020, we unveiled our organisational strategy through a series of internal events called 'FutureFest'.

We invited all staff to these webinars, setting out our six priorities for 2021/2023.

They are:

1. Secure contracts to deliver two major government contracts (NPQs and Early Career Framework) and design and deliver high-quality programmes.
2. Develop a national infrastructure of delivery partners and a compelling partnership model.
3. Identify, test and pilot new products and services.
4. Improve the customer and participant experience.
5. Strengthen how we work together at Ambition.
6. Diversify our income sources and become more agile in how we manage resources.

We are pleased to say that we have now been named as a lead provider of both the Early Career Framework and NPQ frameworks.

The golden thread running throughout the Early Career Framework and NPQ programmes will give schools confidence that all their educators, from classroom teachers to leaders of multiple schools, are developing their practice from the same evidence-based framework.

We're excited to work with more teachers, schools and new teaching school hubs to continue supporting their development.

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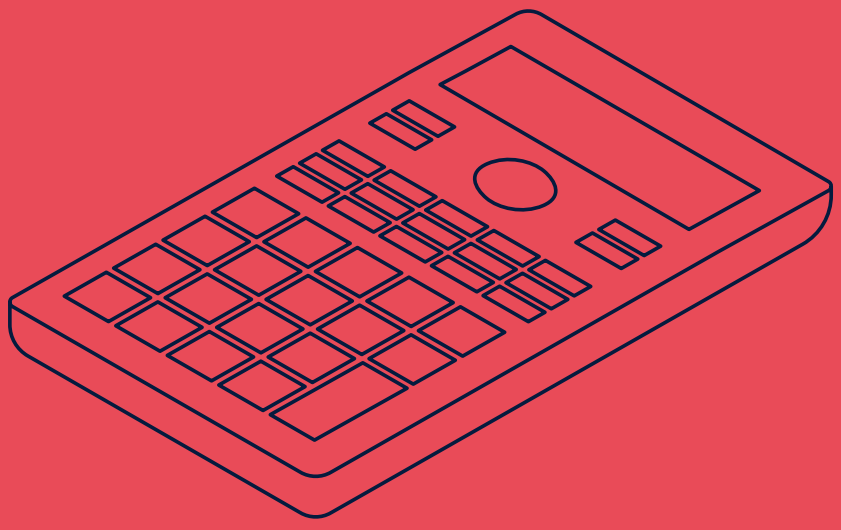
FINANCIAL REPORT



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OUR FINANCES

In 2017, our trustees decided to invest some of our reserves into a three-year change programme, aiming to review and modernise Ambition Institute to ensure that we are financially secure for the future. The year 2019-2020 was the third and final year of this change programme, where we invested a further £0.9m, particularly focusing on technology improvements to the user journey for our programme participants, our website and a new cloud-based finance system – all of which has supported us to work effectively through the Covid-19 pandemic.

In 2019-2020 we saw a 20% reduction in our total income compared to the previous year. This was anticipated, as a result of two Department for Education (DfE) contracts which concluded during the year: Teaching Leaders and Transforming Teaching programmes. This decreased our income from DfE contracts by £3.5m.

Covid-19 also had an impact on our income in 2019-2020, in three ways:

- Although we rapidly pivoted to virtual delivery as the country went into lockdown, our need to pause some delivery led to a deferral of income to the following financial year.
- Income from schools increased by £0.5m (17%) from last year, which is encouraging given the challenges facing school leaders during the spring and summer terms in 2020, but it is not as much as originally anticipated in our budget for the year, pre-pandemic. Our intention is to increase that income over time as we develop new programmes.
- We continue to develop our voluntary and philanthropic income stream. While donations have increased by £0.3m from last year, the funding environment has been particularly difficult through the pandemic, and we will continue to build this income stream through the years ahead.

In this context, we made a number of changes to mitigate the challenges posed by Covid-19 and to manage our budgets more effectively.

We reviewed our cost base for savings and efficiencies, refocused our change plan, paused recruitment of some staff roles and capitalised on reductions in costs for travel, catering, venue hire and accommodation due to the extensive lockdown. We also utilised government support via the Coronavirus Job Retention Scheme, where roles were affected by changes to our delivery. The investments we made in adapting our programmes for online delivery have provided us with solid foundations for future delivery, with our participants engaging positively with remote professional development.

In light of the challenges posed by Covid-19, and the operational efficiencies and strategic decisions made to give the organisation a solid foundation for growth and scaling up in future years, the net movement in funds was a deficit of £1.9m (2019: deficit of £0.5m), of which £0.9m was for planned change costs, with unrestricted reserves reducing from £9.6m to £7.7m.

General reserves are defined as unrestricted reserves less designated reserves. Ambition Institute's reserves policy is to hold general reserves of between two-three months' operating expenditure to safeguard the charity against the following financial risks:

1. Provide working capital to finance our day-to-day operations.
2. Recruitment of the right calibre and number of participants onto our programmes.
3. A downturn in activities which could lead to expenditure exceeding income.
4. Loss of key staff.

Designated reserves are amounts set aside which relate to the carrying value of the charity's fixed assets that are necessary for our day-to-day activities, and therefore are not considered available to meet our day-to-day finance needs. To note, the designated reserves include the carrying value of a long-term loan made to Absolute Return for Kids (ARK). Due to this not being readily available it is excluded from the calculation of general (or free) reserves.

General reserves as of 31 August 2020 totalled £3.6m (2019: £3.4m), representing three months' expenditure – within our policy threshold. Designated reserves were £4.2m (2019: £6.3m).

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FUNDRAISING

As per the Charity Act 2011 and Fundraising Regulator's best practices and requirements, we aim to achieve the highest possible fundraising standards. We are registered with the Fundraising Regulator and committed to the Code of Fundraising Practice.

Ambition focuses its fundraising activities on corporate partnerships, trusts & foundations, and major donors. All of Ambition's fundraising is managed in-house, without the involvement of third-party agencies, nor paid or volunteer fundraisers. We have not received any complaints about our fundraising activities.

NIGEL HIGGINS, BARCLAYS GROUP CHAIRMAN

"Covid-19 has created an unprecedented social and economic impact in the UK, with many sadly experiencing greater hardship due to the crisis. Incredible charities, such as Ambition have been playing a vital role in the UK's response to the pandemic, ensuring urgent help reaches those most in need of support."

STAŚ KUŹMIERKIEWICZ, PRO BONO ASSOCIATE AT BAKER MCKENZIE

"Baker McKenzie is extremely proud to support Ambition Institute through our pro bono programme. The work which the charity does in the education sector is exceptional, and our lawyers are delighted to be able to provide free legal advice to further Ambition Institute's ever more important mission."

MARK ELLIS, CREDIT SUISSE EMEA FOUNDATION TRUSTEE

"The Credit Suisse EMEA Foundation is proud to support Ambition Institute given our shared goals and commitment to improving the educational attainment and aspirations of young people. We recognise the need to support educational institutions and through this partnership we further progress our Future Skills strategy, where we strive to enhance the quality of teaching training through world-class professional development. Together, we have reached over 89,000 disadvantaged pupils through their trained teachers across England. We are pleased to support Ambition Institute as it continues to scale up to reach more teachers, schools and children, wherever the need is greatest."

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MANAGING RISK

HOW WE MANAGE RISK

Our senior management team and trustees are committed to a robust risk management approach.

During the 2019-2020 financial year, we built on our existing risk management processes and culture.

We strengthened our corporate risk register and risk management policy, and improved processes to identify, review and manage the risks to the charity regularly and consistently.

Programme risk registers are updated and reviewed regularly. The internal and external risk environment is reviewed by key personnel, and there are clear risk owners, alongside mitigations where appropriate.

Our corporate risks reflect the business, operational, programme quality and reputational risks associated with our day-to-day operations. Departments identify risks as part of planning and all identified risks are subject to regular review.

The Board of Trustees maintains overall accountability for the risk register and risk management. It is supported by the Finance Committee, which has oversight of the process and monitors internal financial controls, procedures and risk management.

The principal corporate risks we will manage in 2020-2021 are outlined below and include management actions taken to mitigate either the likelihood of the risk occurring or its possible impact.

THE KEY RISKS FACING THE ORGANISATION INCLUDE:

Revenue: Our income targets are not met

Mitigation: Due to the outbreak and uncertainties of Covid-19, we have focused even greater attention on this risk. Bid opportunities are regularly monitored and reviewed alongside the fundraising pipeline. KPIs are used to set an effective sales strategy and targets. Robust financial governance is in place to enable timely decision making.

Programme quality: the risk that participant or partner experience is below desired level resulting in challenges, complaints or breakdown of stakeholder relationships.

Mitigation: The quality and impact of our programmes remains a key priority for the organisation. Our continued investment in an in-house learning design team is central to assuring high quality and high impact programmes. In 20/21, we have established more consistent approaches to supporting participants on our programmes further improvements to internal processes and ways of working to provide an even more seamless participant experience. We are developing internal analytics and programme dashboards to show more detailed metrics so that we can actively track participant engagement. We have created dedicated quality assurance, communications and partnership roles in our programme teams.

Impact of Covid-19 on ways of working: the risk of a negative impact on our ways of working due to Covid-19 such as its potential impact on our people and wellbeing, and increased cyber-security and data protection risks due to the general increase in cyber-attacks on charities during this period of working from home.

Mitigation: We have been agile in response to the risk of Covid-19 and have introduced a range of additional ways to provide greater support for our staff and their wellbeing, acknowledging the unique challenges of working from home and coping with the pandemic. Prior to Covid-19, we introduced multi-factor authentication and mandatory employee training on GDPR and cyber-security. Additionally, an improved email gateway has been implemented, which defends against inbound email attacks by combining innovative applications and policies with multiple detection engines and intelligence feeds. We continue to monitor our cyber-security risks on a regular basis.

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MANAGING ORGANISATIONAL RISKS

Covid-19

A significant risk to Ambition Institute is the ongoing global Covid-19 outbreak and crisis. The trustees and senior management have continued to monitor the situation closely, including its impact on our fundraising and finances. We are also closely following Government advice.

As noted on page 12, ongoing lockdowns and restrictions on movement have meant that we have had to close our offices and convert our programmes to be delivered online. We responded quickly to the pandemic and moved our programme suite online with minimal disruption to the services we offer. This agility allowed our participants to continue to access high quality professional development and we also provided additional content to help the sector with teaching virtually. This saw an increase in satisfaction scores in some areas. We have been committed to rising to the challenges of Covid-19 and supporting the sector in this difficult time.

The impact of Covid-19 continues to influence fundraising conditions. While we have fared well given the ongoing uncertainty, we monitor the climate closely to ensure that future income is not negatively impacted.

The Board will continue to monitor the impact of Covid-19, and it remains a general risk for the organisation for the foreseeable future.

Brexit

The United Kingdom withdrew from the European Union on 31 January 2020 and entered into an Implementation Period which ended on 31 December 2020.

We continue to monitor potential implications to our activities, customers, suppliers and the broader economy. However, as we do not plan to trade overseas in the future, it is not considered a significant risk to the organisation.

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GOVERNANCE AND MANAGEMENT

GOVERNANCE STRUCTURE

Ambition Institute is a charitable company. Our main governing document is our Memorandum and Articles of Association, which was last amended in November 2016. We are led by our Board of Trustees who serve as Directors under Company Law.

The Board of Trustees is Ambition Institute's highest decision-making body. It is ultimately responsible for the decisions and actions of the charity. The Board has strategic oversight over the organisation and of issues for which they are legally responsible. Day-to-day management is delegated to the Chief Executive, and the Executive Team are held to account by the Board for the management of the organisation.

The Board has three standing Committees that report on specific issues. Each Committee has agreed terms of reference which are reviewed annually. Committees regularly provide advice and assurance to the Board of Trustees on specific matters within their areas of responsibility.

- The Finance Committee has oversight of the integrity of the charity's financial reporting and provides assurance to the Board of Trustees that it is using its financial resources and assets appropriately. It includes risk and audit.
- The People Committee oversees and reviews all strategic matters relating to people and remuneration in the organisation and recruitment of trustees.
- The Education and Impact Committee assists the Board in its oversight of the integrity and quality of the design of our programmes.

EQUALITY, DIVERSITY AND INCLUSION

Equality, diversity and inclusion are at the heart of our core work and organisational strategy. The events of 2020 – from the impact of Covid-19 to the global Black Lives Matter movement – prompted us to re-evaluate and step up our work in this area.

We are committed to taking action that will help move equality, diversity and inclusion forward in the teacher workforce. To do so, we want to use and apply the same rigour and evidence-led approach that we apply to our professional development programmes.

We are making progress in three areas:

1. Increasing our work to ensure Ambition Institute is genuinely inclusive for our staff.

   We are reviewing how we recruit, manage, develop, support and listen to our staff, and have committed to using data more effectively to inform our decision-making.

2. Reviewing our programmes to make sure we attract, retain and develop the widest talent pool.

   We are looking at recruitment trends to identify specific areas of focus, thinking hard about how we address diversity within our programme content, and considering how it feels to be a participant with us. And we are evaluating the impact of what we are doing so we can see if it is working and if it is replicable.

3. Working with other partner organisations in the education sector.

   We are working with organisations including the Confederation of School Trusts, the Chartered College of Education and Teach First to define collective actions to address questions of equality in the workforce such as recruitment, retention and progression. And we are working with expert academics to increase the evidence base and help guide our work.

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HOW WE PROVIDE PUBLIC BENEFIT

Our aim is to help educators serving children from disadvantaged backgrounds to keep getting better. Evidence shows that improving the quality of teaching and school leadership is the best way to make sure that every pupil, regardless of their background, gets a great education. Through our programmes we want to ensure there are expert teachers in every classroom being led by exceptional school leaders at all levels.

Our executive team and Board of Trustees have had due regard for the Charity Commission's public benefit guidance when exercising our duties and execute our objectives through the programmes that we offer.

TRUSTEES' STATEMENT OF RESPONSIBILITIES

The trustees (who are also directors of Ambition Institute for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Account Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period, which give a true and fair view of the state of the affairs of the charity and of the excess of income over expenditure for that period.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable 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 charity will continue its activities.
- Observe the methods and principles in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102)

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

Each of the trustees confirms that:

- So far as the trustee is aware, there is no relevant audit information of which the charity's auditor is unaware; and
- The trustee has taken all the steps that he/she ought to have taken as a trustee in order to make him/herself aware of any relevant audit information and to establish that the charity's auditor is aware of the information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Our trustees are all experts in their respective fields, with expertise in areas such as education, finance, risk and strategy. The organisation reviews ongoing training requirements of the trustees and provides a formal induction process for any new trustees who join our Board who are unfamiliar with the work of Ambition Institute and their responsibilities as trustees.

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CHARITY INFORMATION

COMPANY REGISTRATION NUMBER	07984030
REGISTERED CHARITY NUMBER	1146924
DIRECTORS AND TRUSTEES	**Rebecca Boomer-Clark (Chair)** **Celia Berenguer** **James Fulton** **Ian Hale** **Richard Jefferson** **Nicolas Turner**
COMPANY SECRETARY	**Alexa Halabi** (appointed 2 Oct 2020) **Jacqui Penalver** (resigned 2 Oct 2020)
CHIEF EXECUTIVE OFFICER	**Hilary Spencer** (appointed 14 Oct 2019) **Melanie Renowden Interim CEO** (resigned 14 Oct 2019)
REGISTERED OFFICE	The Yellow Building 1 Nicholas Road, London, W11 4AN.
BANKERS	Lloyds Bank plc, 95 George Street, Croydon, Surrey, CR9 2NS
SOLICITORS	Stone King LLP, 13 Queen Square, Bath, BA1 2HJ
INDEPENDENT AUDITORS	Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

The trustees, who are also Directors of Ambition Institute for the purposes of the Companies Act, submit their annual report and audited financial statements for the year ended 31 August 2020.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Under the name Teaching Leaders, the organisation was incorporated on 9 March 2012 and is constituted as a company limited by guarantee, formed for charitable purposes. As a limited company, it is governed by its Memorandum and Articles of Association, which set out how Directors and trustees are appointed, and how stakeholder and trustee meetings are conducted.

Details of related party transactions are given in note 16 of these financial statements.

THE BOARD OF TRUSTEES

The members, who are also trustees and Directors of the company, have the right to appoint fellow trustees, and these appointments are indicated in brackets in the list below. The following trustees served on the Board of Trustees during the year and up to the date of approval of this report (except as indicated):

Rebecca Boomer-Clark (Chair)
Celia Berenguer
Dame Rachel de Souza (resigned 18 Dec 2020)
Ian Hale
James Fulton
Richard Jefferson (appointed 1 Jan 2020)
Baroness Sally Morgan (resigned 1 Sep 2019)
Jonathan Simons (resigned 17 Oct 2019)
Nicolas Turner

KEY MANAGEMENT PERSONNEL

The trustees consider that they, together with the charity's senior leadership team, are the key management personnel of the charity, responsible for directing, controlling and managing the organisation on a day to day basis.

Trustees give of their time freely and no trustee received renumeration in the year.

The Board of Trustees approve the remuneration of the CEO as recommended by the People Committee.

The annual report was approved by the Board of Trustees and signed on its behalf by

Rebecca Boomer-Clark
Chair of the Board of Trustees

Date: 21/5/2021

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INDEPENDENT AUDITOR'S REPORT

OPINION

We have audited the financial statements of Ambition Institute (the 'charity') for the year ended 31 August 2020 which comprise the statement of financial activities, the balance sheet, the 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 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 charity's affairs as at 31 August 2020 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

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

CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least 12 months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

- the information given in the trustees' report, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specific 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 take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees (who are also the directors of the charity for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Buzzacott LLP
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Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street, London, EC2V 6DL

Date: 26/5/2021

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE) FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total Funds 2019 £
Income from:							
Charitable activities	2	**12,801,574**	**295,225**	**13,096,799**	16,035,532	281,789	16,317,321
Investment income		**38,151**	**—**	**38,151**	55,000	—	55,000
Other income	3	**230,864**	**—**	**230,864**	311,860	—	311,860
		13,070,589	**295,225**	**13,365,814**	16,402,392	281,789	16,684,181
Expenditure on:							
Charitable activities							
- Ambition Institute programmes	4	**14,122,328**	**295,225**	**14,417,553**	15,088,062	281,789	15,369,851
Net (expenditure) income before change costs		**(1,051,739)**	**—**	**(1,051,739)**	1,314,330	—	1,314,330
Change costs*		**(879,647)**	**—**	**(879,647)**	(1,798,326)	—	(1,798,326)
Net expenditure and net movement in funds	13	**(1,931,386)**	**—**	**(1,931,386)**	(483,996)	—	(483,996)
Balance brought forward at 1 September	13	**9,667,953**	**—**	**9,667,953**	10,151,949	—	10,151,949
Balances carried forward at 31 August		**7,736,567**	**—**	**7,736,567**	9,667,953	—	9,667,953

*Change costs are primarily technology to modernise our organisation and ensure Ambition Institute is financially sustainable for the future. The year ended 31 August 2020 was the final year of the change programme and no further costs are anticipated in relation to this in future years.

There are no recognised gains and losses other than those shown above. All of the charity's activities are derived from continuing operations.

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BALANCE SHEET AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	8	**679,733**	766,708
Investments	9	**3,500,000**	5,500,000
		4,179,733	6,266,708
Current assets			
Debtors	10	**1,527,540**	2,852,407
Cash at bank and in hand		**7,641,585**	5,029,886
		9,169,125	7,882,293
Creditors: amounts falling due within one year	11	**(5,612,291)**	(4,481,048)
Net current assets		**3,556,834**	3,401,245
Net assets		**7,736,567**	9,667,953
Unrestricted funds			
General	13	**3,556,834**	3,401,245
Designated	13	**4,179,733**	6,266,708
Restricted funds	14	**—**	—
		7,736,567	9,667,953

The notes on pages 25 to 33 form part of the Financial Statements.

These Financial Statements were approved and authorised for issue by the Board of Trustees and signed on their behalf by:

DocuSigned by:
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Rebecca Boomer-Clark
Chair of the Board of Trustees

Date: 21/5/2021

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2020

	2020 £	2020 £	2019 £	2019 £
Cash flow from operating activities				
Net expenditure as per the statement of financial activities	**(1,931,386)**		(483,996)	
Adjustments for:				
Depreciation	**80,417**		114,863	
Loss on disposal of tangible fixed assets	**6,558**		—	
Interest income	**(38,151)**		(55,000)	
Net decrease in debtors	**1,324,867**		924,278	
Net increase in creditors	**1,131,243**		2,106,585	
Net cash provided by operating activities		**573,548**		2,606,730
Cash flows from investing activities				
Proceeds from the redemption of investments	**2,000,000**		—	
Interest received	**38,151**		55,000	
		2,038,151		55,000
Net increase in cash and cash equivalents		**2,611,699**		2,661,730

Analysis of cash and cash equivalents and changes in net debt

	At 1 September 2019 £	Cash flows £	At 31 August 2020 £
Cash at bank	5,029,886	2,611,699	**7,641,585**
Debt	—	—	**—**
	5,029,886	2,611,699	**7,641,585**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1 ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) and the requirements of the Companies Act 2006 and Charities Act 2011.

Ambition Institute meets the definition of a public benefit entity under FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

1.2 Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

- The estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- The provision required for any bad or doubtful debts which has been determined following an assessment of the likelihood of recovery on long-standing debts; and
- The estimates and judgements used in determining the value of any contractual or programme related income which may need to be deferred.

1.3 Assessment of going concern

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate and have identified no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of at least 12 months from the date of approval of the financial statements.

Due to the impact of the Coronavirus pandemic the executive team and trustees have regularly reviewed financial plans for the financial year to August 2021 with particular focus on its effect on the charity's financial position including its income, expenditure and reserves; its beneficiaries, and its employees. This is to ensure Ambition Institute can continue its critical activities and remain a going concern. The Government's decisions on social distancing and limitations on travel led to restriction for face-to-face delivery of programmes. Ambition Institute successfully pivoted to continue their programmes online and revised delivery dates to manage the impact of the pandemic.

Whilst the trustees acknowledge the disruption caused by the pandemic to the charity's day-to-day operations, they do not consider this to be cause for material uncertainty in respect of the charity's ability to continue as a going concern.

1.4 Fund accounting

Unrestricted general funds are available for use at the discretion of the trustees in furtherance of the charitable objectives of the Institute. Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder or the donor.

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1.5 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably.

Grant income is deferred where there are explicit or implied terms that require the funds to be spent in a future period.

Fee income from the delivery of programmes is recognised to the extent of programme delivery and deferred where funding has been received in advance of the programme being delivered.

Donated services and facilities are included at the value to the charity to the extent that this can be quantified and recognised when receivable. It has not been possible to quantify and value some donated services received during the year, such as facilities provided free of charge by schools; however, these amounts are not material to the financial statements.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and is inclusive of any irrecoverable VAT.

Costs of charitable activities are all expenditure directly relating to the objects of the charity.

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the following categories of expenditure on charitable activities at the same ratio as the direct costs:

- Programme delivery and development
- Participant selection, assessment, recruitment & retention
- Systems and programme management.

Governance costs are all costs attributable to the management of the charity's assets, organisation, administration and compliance with constitutional and statutory requirements.

1.7 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.8 Pension

The charity has a defined contribution pension scheme for all eligible members of staff. Pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year.

1.9 Fixed assets

Assets with a cost in excess of £5,000 intended to be of ongoing use to the charity in carrying out its activities are capitalised as fixed assets, depreciated as follows:

Leasehold property: 25 years on a straight-line basis
Office furniture: 5 years on a straight-line basis
Furniture, fixtures and fittings: 4 years on a straight-line basis
IT equipment: 3 years on a straight-line basis

1.10 Investments

Investments are in respect of amounts loaned to third parties. The balance is carried on the balance sheet at the value expected to be repaid. It has not been discounted on the basis that there is no fixed repayment profile.

1.11 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.12 Creditors

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1.13 Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Trust and their measurement basis are as follows:

Financial assets – accrued income other debtors are basic financial instruments and are debt instruments measured at amortised cost.

Cash at bank – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost.

1.14 Tax

The charity is exempt from income and corporation tax on income and gains to the extent that they are applied for its charitable objects.

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2 Income from charitable activities

2019/20	Unrestricted funds £	Restricted funds £	Total funds 2020 £	Total funds 2019 £
Department for Education (previously known as NCTL)	8,571,959	—	**8,571,959**	12,117,924
School fees	3,562,273	—	**3,562,273**	3,036,912
Grant from Ark	—	—	**—**	539,441
Donations and/or voluntary funds	667,342	295,225	**962,567**	623,044
Total income	12,801,574	295,225	**13,096,799**	16,317,321

2018/19	Unrestricted funds £	Restricted funds £	Total funds 2019 £
Department for Education (previously known as NCTL)	12,117,924	—	12,117,924
School fees	3,036,912	—	3,036,912
Grant from Ark	539,441	—	539,441
Donations and/or voluntary funds	341,255	281,789	623,044
	16,035,532	281,789	16,317,321

3 Income from other sources

	2020 £	2019 £
Lettings income	**120,105**	111,750
Events income	**—**	76,517
Coronavirus Job Retention Scheme income	**104,566**	—
Miscellaneous	**6,193**	123,593
	230,864	311,860

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4 Expenditure on charitable activities

2019/20	Direct costs £	Allocated support costs (note 5) £	Total costs 2020 £	Total costs 2019 £
Programme delivery and development	9,504,959	854,968	**10,359,927**	11,099,667
Participant selection, assessment, recruitment & retention	2,453,944	220,731	**2,674,675**	3,269,734
Systems and programme management	1,268,821	114,130	**1,382,951**	1,000,450
	13,227,724	1,189,829	**14,417,553**	15,369,851

2018/19	Direct costs £	Allocated support costs (note 5) £	Total costs 2019 £
Programme delivery and development	10,333,733	765,934	11,099,667
Participant selection, assessment, recruitment & retention	3,044,106	225,628	3,269,734
Systems and programme management	931,414	69,036	1,000,450
	14,309,253	1,060,598	15,369,851

5 Support costs

	2020 £	2019 £
Staff costs	**880,865**	623,449
Finance and HR	**171,876**	249,965
Payroll administration	**27,097**	25,593
Insurance	**27,962**	28,840
General overheads	**1,329**	7,824
Depreciation	**63,086**	88,718
Governance costs (note 6)	**17,614**	36,209
	1,189,829	1,060,598

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5 **Support costs** (continued)

Support costs represent indirect expenditure incurred in delivering the charity's objectives and are allocated across the various categories of expenditure on charitable activities at the same ratio as the direct costs.

6 **Governance costs**

	2020	2019
	£	£
General overheads	**1,112**	18,917
Auditor's remuneration		
Statutory audit services	**16,502**	17,292
	17,614	36,209

7 **Employee remuneration**

	2020	2019
	£	£
Wages and salaries	**8,805,265**	8,387,317
Social security costs	**826,013**	867,671
Pension costs	**943,798**	857,865
Other staff costs	**442,587**	789,088
	11,017,663	10,901,941

Wages and salaries above includes £102,462 (2019: £59,791) of redundancy costs in respect of 5 (2019: 5) employees.

The average monthly number of full-time equivalent persons employed by the charity during the year was:

	2020	2019
	No.	No.
Management	**5**	5
Support	**226**	221
	231	**226**

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7 **Employee remuneration** (continued)

The average monthly number employed by the charity during the year was:

	2020 No.	2019 No.
Full time	**209**	204
Part time	**28**	31
	237	235

The number of employees who received remuneration in excess of £60,000 p.a. during the year was:

	2020 No.	2019 No.
£60,000 - £70,000	**7**	9
£70,001 - £80,000	**6**	4
£80,001 – £90,000	**1**	—
£90,001 - £100,000	**1**	3
£100,001 - £110,000	**1**	1
£110,001 - £120,000	**1**	—
	17	17

The key management personnel of the charity consist of trustees of the charity and the senior leadership team. The trustees did not receive any remuneration during the current year (2019: nil). The total emoluments paid to the senior leadership team in the year were £687,678 (2019: £519,025).

None of the trustees (2019: nil) were reimbursed expenses during the year (2019: £nil).

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8 Tangible fixed assets

	Leasehold Property £	Office furniture and IT equipment £	**Total £**
Cost			
At 1 September 2019	850,000	480,997	**1,330,997**
Disposals	—	(140,839)	**(140,839)**
At 31 August 2020	850,000	340,158	**1,190,158**
Accumulated depreciation			
At 1 September 2019	185,463	378,826	**564,289**
Charge for the year	34,000	46,417	**80,417**
On disposals	—	(134,281)	**(134,281)**
At 31 August 2020	219,463	290,962	**510,425**
Net book value			
At 31 August 2020	630,537	49,196	**679,733**
At 31 August 2019	664,537	102,171	**766,708**

9 Fixed asset investments

	2020 £	2019 £
Long term loan (see note below)	**3,500,000**	5,500,000

During the year ended 31 August 2017, the charity provided a long term loan of £5.5 million to Absolute Return for Kids (Ark) for securing leasehold office space in their Education City new build development. The terms of the agreement states that Ark agrees to pay interest to Ambition Institute at a rate 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition Institute may recover any part of the loan after providing no less than 3 months' notice. In the year ended 31 August 2020, £2,000,000 of the loan was repaid to the charity.

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10 Debtors

	2020 £	2019 £
Trade debtors	**1,296,390**	2,488,885
Prepayments	**164,371**	161,690
Accrued income	**66,779**	199,447
Other debtors	**—**	2,385
	1,527,540	2,852,407

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	**129,404**	320,534
Tax and social security	**976,647**	241,190
Deferred income (note 12)	**2,674,149**	1,526,407
Accruals	**347,104**	980,387
Other creditors (see below)	**1,484,987**	1,412,530
	5,612,291	4,481,048

Other creditors is mainly funds held on behalf of third parties for the NPQ programmes funding mechanism, a balance of £1,346,045 (2019: £1,301,767). The balance is for the defined contributions pension scheme that the charity operates. The assets of the scheme are held separately from those of the charity in an independently administered fund. Included in other creditors above is a balance of £99,632 (2019: £98,071), owing to The Pensions Trust.

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12 Deferred income

	2020	2019
	£	£
Balance brought forward at 1 September	**1,526,407**	226,142
Amounts released during the year	**(1,526,407)**	(226,142)
Total income received during the year to be deferred	**2,674,149**	1,526,407
Balance carried forward at 31 August	**2,674,149**	1,526,407

Deferred income carried forward comprises the income received for programmes that relates to the following period. It also includes the deferral of grants or sponsorship funding received where the funding is to be applied over a period of more than one year as indicated by the funder.

13 Unrestricted funds

	General funds	Designated funds	Total 2020	Total 2019
	£	£	£	£
Balance brought forward	3,401,245	6,266,708	**9,667,953**	10,151,949
Net movement in funds	155,589	(2,086,975)	**(1,931,386)**	(483,996)
Balance carried forward	3,556,834	4,179,733	**7,736,567**	9,667,953

Funds totalling £4,179,733 have been designated by the trustees. This represents fixed assets as at 31 August 2020 and funds loaned to Ark for securing leasehold office space in their EdCity new build development (see note 9).

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14 Restricted funds

	Balance as at 1 September 2019 £	Income £	Expenditure £	Balance as at 31 August 2020 £
Restricted funds	—	295,225	(295,225)	—

Thanks to the generosity of our donors, we have been able to sustain our investment in the delivery of Masters in Expert Teaching and the capacity of our design team, undertake critical research into 'whole-child development' and support staff costs to recruit and deliver our programmes in the Liverpool City region. Furthermore, our donors have funded research into best practice in high performance for teachers, the advance of digital training platforms to deliver teacher training, as well as ongoing support for Expert Middle Leaders, Future Leaders, and 'professional pathways' programmes for educators, as well as our newly designed Closing the Gap programme, which is a direct response to Covid-19. We would like to thank Credit Suisse, our legal partners and all our funders for their generosity.

	Balance as at 1 September 2018 £	Income £	Expenditure £	Balance as at 31 August 2019 £
Restricted funds	—	281,789	(281,789)	—

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

15 Analysis of net assets by funds

	Tangible fixed assets	Investments	Net current assets	Total 2020	Total 2019
	£	£	£	£	£
Unrestricted funds:					
General	—	—	3,556,834	**3,556,834**	3,401,245
Designated	679,733	3,500,000	—	**4,179,733**	6,266,708
	679,733	3,500,000	3,556,834	**7,736,567**	9,667,953

	Tangible fixed assets	Investments	Net current assets	Total 2019
	£	£	£	£
Unrestricted funds:				
General	—	—	3,401,245	3,401,245
Designated	766,708	5,500,000	—	6,266,708
	766,708	5,500,000	3,401,245	9,667,953

16 Related party transactions

Ian Hale who served as a trustee, is also a senior employee of Credit Suisse. Ambition Institute received a fundraising gift of £168,810 (2019: £61,000) from Credit Suisse during the period.

None of the trustees were reimbursed expenses in the year ended 31 August 2020 (2019: Nil).

Certain trustees are also involved with organisations that are customers of Ambition Institute. All such transactions are at arm's length in both the current and comparative period. There were no other related party transactions or balances to report for the year ended 31 August 2020.

17 Lease commitments

At 31 August, Ambition Institute was committed to making the following payments under non-cancellable operating leases:

	2020	2019
	£	£
Less than 1 year	**501,268**	313,721
2-5 years	**577,011**	529,467
	1,078,279	843,188

In January 2020, Ambition Institute moved premises from Kingsway to Shepherd's Bush for a period of two years which has increased the operating lease commitments.

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Ambition Institute

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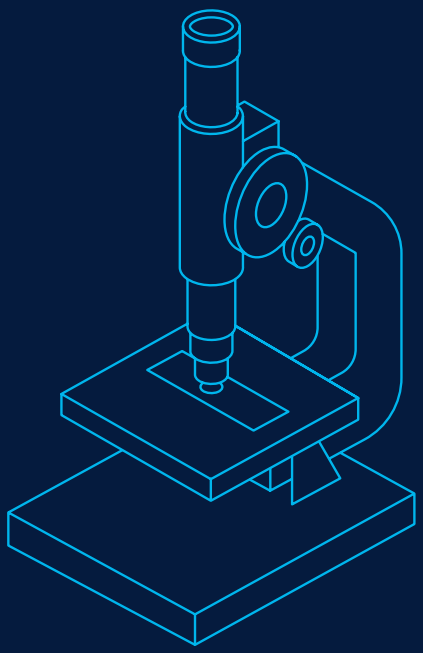

Registered with FUNDRAISING REGULATOR

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