

Company no. 11872096  
Charity no. 1189146

**Now Teach**

**Report and Audited Financial Statements**

**31 August 2025**

## Now Teach

### Reference and administrative details

#### For the year ended 31 August 2025

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**Company number** 11872096

**Charity number** 1189146

**Registered office and operational address** 4 Bloomsbury Square  
London  
WC1A 2RP

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

Sonya Judith Clara Branch	(resigned 23 October 2025)
Robert Craig	
Graeme Melville Danton	
James Barrington Huw Darley	
Graham Clive Elton	Chair
Lucy Lauris Heller	
Bansi Kara	
Lucy Rosamond Kellaway	
Paterno Atar Odong	
Charles Kirwan-Taylor	(appointed 17 April 2025)
Carole Samantha Twiselton	
Katharine Waldegrave MBE	

**Chief executive officer** Graihagh Crawshaw-Sadler

**Bankers** Lloyds Bank plc  
95 George Street  
Croydon  
CR9 2NS

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

## **Now Teach**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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The trustees present their report together with the financial statements of Now Teach (the 'charitable company') for the year ended 31 August 2025. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 21 to 23 and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

#### **Objectives and activities**

Now Teach is a charity that recruits and retains mid-to-late-stage career changers in the teaching profession. The average age of a Now Teach recruit is 48 with the oldest new recruit being 73 and one of the 2017 cohort members remains in teaching at 72. We focus on career changers because they bring decades of industry experience, skills and networks into schools. We want more children to have a teacher who can do that. Since 2017 we've recruited 1,300 teachers who are retained at above average rates.

Now Teach supports career changers to engage with campaigns that help them see themselves in the teaching profession and navigate the recruitment process. Now Teach provides a support package of specialist content, one-to-one guidance, wellbeing, subject and career coaching and access to a wider network of peers to share practice. We attract, support and champion career changers in education. We help them thrive as teachers and bring their skills, professional experience and networks to the students, schools and subjects that need them most.

Now Teach measures its success on the number of experienced career changers it attracts and retains as teachers and tracks wider school contribution through an impact framework. So far, we have recruited 1,300 career-change teachers with real-world experience in the subjects they teach. Now Teach recruits are weighted towards the highest-need subjects, with 95% teaching in shortage subjects and over 60% in Science, Technology, Engineering and Maths. Now Teachers are 36% more likely to be teaching for at least two years after qualifying than their age matched peer group. They are 26% more likely to continue teaching four years after gaining qualified teacher status when compared to this age matched peer group.

Evidence from a survey conducted for a Teaching Commission witness session suggests that once Now Teachers qualify, they plan to remain with. Of survey respondents, 45% said they intend to stay in teaching for another 10 years, while 75% are looking to remain in the profession for at least five more years.

#### **Public benefit**

In determining the objectives and activities of the charitable company, the trustees confirm they have given due consideration to the Charity Commission's guidance in relation to Public Benefit and are satisfied that the charitable company complies with Section 4 of the Charities Act 2011. Now Teach exists to support the advancement of education for the benefit of the public, and further details of how this has been achieved are set out within the remainder of this annual report.

## **Now Teach**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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##### **Achievements and performance**

There remain multiple, complex issues facing schools today. A strong supply of industry and life experienced individuals to diversify the profession, particularly if they have a propensity to be retained at higher rates, is a much-needed contribution. This is particularly true in STEM subjects, where currently 1 in 8 maths lessons are taught by a non-maths specialist, and this is even worse in schools serving low-income communities.

Key achievements are outlined below:

- 253 new Now Teachers were welcomed into the Now Teach Network in September 2025, which brings the total recruitment since 2017 to over 1,350 new teachers;
- The proportion of the 2025 cohort training to teach STEM subjects (62%) and Maths (20%) exceed national averages for ITT starters from the 2024/25 ITT Census. This compares to a national STEM average of 24% and a national Maths average of 10% for Postgraduate Trainees;
- Supporting diversity in age and gender within staff rooms continues with 48% of the cohort identifying as male, compared to 39% secondary school 2024/25 ITT entrants nationally. The average age of a '25 cohort member is 49 years compared to an average age of 28 for 2024/25 ITT entrants;
- Now Teach PR mentions have been across a range of different channels: quality and popular newspapers, television, glossy magazines and local and national radio. The coverage during 24/25 resulted in c. six million views or listens with an estimated advertising value equivalent (AVE) of £296,000;
- Now Teach's brand awareness in England is approximately 7.4% of the adult population (April 2025) suggesting that 3.5 million people are aware of Now Teach;
- 2023 retention KPIs (based on the final year of the DFE contract) were exceeded:
  - Target: 75% of Participants who achieved QTS by the end of Year 1 will complete Year 2; and
  - Result: 83% achieved.
- A Net Promoter Score (NPS) of 75 in the summer survey for all cohorts in the Network (2017-2025) was achieved;
- Quarterly Pulse surveys support staff engagement and ensure a keen eye on culture continues. 100% of employees agreed that Now Teach cares about their wellbeing. Additionally, 100% of employees agreed that their colleagues were committed to doing high-quality work;
- Effective transitions to new providers in HR and IT reduced IT risk and supported completion of a successful annual IT Health Check with full Cyber Essentials certification;
- According to the most recent All Cohort Survey (Summer 2025), 84% of survey respondents who have engaged in the programme so far are satisfied or very satisfied with the support they receive from the Now Teach Programme and Network Team;
- 94% of Now Teachers reported that Now Teach played a significant role in their choice to become a teacher; and
- In the absence of government funds longer term, a new 3–5-year strategy is in development and includes an underpinning fundraising programme which will build on the success of the fundraising efforts undertaken in 23/24 and 24/25.

## Now Teach

### Report of the trustees

#### For the year ended 31 August 2025

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##### **Recruitment: Numbers delivered**

During the year, recruitment activities delivered strong results across the entire candidate pipeline: with key results listed below:

- 2,848 expressions of interest generated;
- 707 prospective Now Teachers engaged with Career Change Consultants;
- 328 candidates supported through to offer stage;
- 33 IT professionals and/or Computer Science teachers recruited, exceeding a target of 20;
- 68% of the cohort were recruited from outside of London; and
- Subject distribution: Maths (19%), English (9%), Design Technology (8%), Biology (7%), Geography (7%), Computer Science (7%), Physics (7%) and French (7%), Chemistry (6%), Art & Design (5%) and Business Studies (5%), Spanish (4%) and History (4%).

##### **Recruitment: Operational Improvements**

Significant operational improvements were delivered to strengthen effectiveness and increase brand visibility. These include:

- The successful onboarding and management of a new marketing agency;
- The development of an updated attraction strategy, refinement of the value proposition, a creative refresh, the launch of Social Media Ambassadors and creation of a brand impact framework;
- The delivery of a full website audit the implementation of improvements contributing to 56,000 website visitors over the year; and
- Strengthened engagement with Training Providers as an ongoing source of Now Teachers leading to an 83% partnership recommendation rate.

##### **Diversity**

- Now Teach is helping to increase teacher workforce diversity, with its 2025 cohort comprising 21% ethnic minority recruits. This is significantly above the national average of 14% for secondary school teachers captured in the 2024 School Workforce Census (SWC);
- Now Teach is also helping to address the gender imbalance in the profession, with men making up 48% of its 2025 cohort, narrowing the gap on the national figure of 35% male teachers in secondary schools according to the 2024 SWC; and
- Now Teach enriches the workforce by attracting second-career professionals, bringing vital professional experience and life skills. The 2025 cohort average age is 49 years old, significantly older than the average age of all postgraduate trainees (28).

##### **Retention**

The quotation below captures the value felt by a Now Teacher during the start of their teacher training.

*"My transition to teaching wasn't without uncertainty. I questioned whether leaving a well-paid senior role for teaching was sensible, particularly given the dramatic salary difference. However, I've reached a stage in life where fulfilment matters more than money, and the Now Teach network provided invaluable support during those months of self-doubt. I'm now genuinely excited about shaping the next generation of digital problem-solvers."*

*One highlight so far has been the Now Teach Network Summit. I was slightly reticent about the event prior to arriving as I have been to many such days during my career, but my expectations were far exceeded. The speakers were extremely interesting culminating in the session with just my computer science cohort which was great. It was fantastic meeting other people going through what I have been going through."*

## Now Teach

### Report of the trustees

#### For the year ended 31 August 2025

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*I may be mad changing from the corporate world to teaching, but I have found a tribe of people who are both equally mad AND able to assure me that it is the best decision that they have ever made"*  
Charles Cliffe, Computer Science, Cohort 2025

#### 2023 Cohort 1year Post-QTS retention



Against the DfE KPI of 75%.

The national rate for those secondary school teachers that remain one-year post-QTS is 69% overall (all ages) and 61% for those aged 40+

#### 2024 Cohort Year 1 Retention



Against the DfE KPI of 85%.

The national QTS rate for secondary school teachers is 91% overall (all ages) and 82% for those aged 40+

Research undertaken during 2024 supported implementation of a refined programme offer through 2025. The offer ensures needs can be met and includes:

- **Support** to translate skills and experience to the new context of schools;
- **Help** navigating the transition from one professional identity to another: from expert to novice;
- A way to help schools understand the **distinct value career** changers can add;
- Connection to a **community of other professionals** navigating the same transition; and
- A **'third-space'** outside of schools and training providers to bring these elements together.

In the redesigned programme offer the below core principles have been prioritised:

- *Right support at the right time*: providing clear, structured guidance when it is most needed;
- *Peer connection and belonging* creating space for career changers to reflect, problem-solve and grow alongside others with shared experiences; and
- *Simplicity and clarity*: delivering a streamlined offer that fits alongside existing commitments and is easy to engage with.

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Ongoing delivery has focused on:

- **Supporting the final DfE-funded cohort** through their first year of teacher training;
- **Piloting a Mentor Module** to better equip in-school mentors with an understanding of the specific context and needs of career-changing teachers;
- **Testing preferred partnership sessions** for career changers within individual training providers' cohorts, helping to foster local communities and strengthen peer connections; and
- **Designing and piloting an Impact Framework**, building on insights from the Network and sharing this work through a dedicated Network session at an Annual Summit.

#### **Key achievements**

- **A Net Promoter Score (NPS) of 75** in the summer survey for all cohorts in the Network (2017-2025);
- **84%** of survey respondents who have engaged in the programme so far are satisfied or very satisfied with the support they receive from the Now Teach Programme and Network Team; **and**
- **76%** of Now Teachers agreed or strongly agreed that being part of the Now Teach Network supported their development as a teacher and 89% stated it increased their overall confidence.

#### **The Network**

**Census:** In anticipation of planned future work with the National Foundation for Educational Research (NFER), the first Network Census was implemented. This gathered comprehensive data on the Network's teaching workforce, providing a robust evidence base to inform future strategic priorities, research and funding initiatives. The Census achieved a 68% response rate. Future work with NFER will seek to understand the long-term retention results of Now Teachers, and the value of Now Teach in the sector.

**Impact Report Launch:** The Impact Report was launched at an *Evening with Now Teach*, hosted at Salesforce Tower, London. The event was attended by over 100 funders, partners, and Now Teachers from across the Network. Students also joined the event, powerfully advocating for the positive impact that career changers have on their education.

**Annual Summit, Ada College:** Attended by over 140 Now Teachers, the sessions focused around the Impact Framework and supporting the Network to make the most of their experience in their schools. Keynote sessions were delivered by Oak National Academy and Teacher Development Trust. Now Teach's Co-founder, Lucy Kellaway OBE, closed the day which was followed by a Network Social.

**Teaching Commission - Evidence Session:** In April, the Teaching Commission invited Now Teach to provide evidence at its witness session. Members of the Network contributed insight on initial teacher training (ITT) and early career teacher (ECT) provision, as well as reflections on their motivations for career change and how teaching compares with their previous professions.

#### **Operations and organisational growth**

Over the past year Now Teach has continued to focus on building and embedding robust operations across the organisation, with a particular focus on enhancing systems and technology. An organisational technology strategy was developed, outlining how systems, data and processes should be designed and utilised to maximise Now Teach's impact and support the achievement of the vision and mission.

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### **Report of the trustees**

#### **For the year ended 31 August 2025**

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Employee engagement remained a priority and the team undertook a refresh of the organisational Values. This work centred on creating a set of Values that are aligned with the behaviours required to deliver the vision and mission. They are aspirational and provide clear, actionable guidance. These new Values are now helping to shape internal culture and support the team to deliver against the strategic priorities. In the Summer 2025 Pulse survey, 100% of employees agreed that Now Teach cares about their wellbeing. Additionally, 100% of employees agreed that their colleagues were committed to doing high-quality work.

Financial management has continued to be strengthened. In September 2024, a new external accountancy and financial support provider was appointed, giving improved visibility of the financial position and ensuring more robust expert support across management accounts, income management and financial planning. This enhanced support will be critical to underpin future fundraising efforts.

Looking ahead there are a number of priorities for the next operational year to further enhance operations and organisational effectiveness and support the implementation of a new organisational strategy. These include:

- Implementation of the technology strategy with an automation focus to streamline the user journey and generate better insight and data; and
- Embedding the updated Values as a core part of the People Strategy.

#### **Financial review**

During the reporting period, the charity earned income of £1,715k (2024 – £3,870k) including £85k of donated services (2024 – £503k) and incurred expenditure of £1,804k, including the donated services (2024 – £2,230k) resulting in a deficit of £89k (2024 – surplus of £1,641k).

The primary sources of income for the charitable organisation were split between the contract with the Department for Education, accounting for £737k (2024 – £1,442k) of total income, alongside donations of £878k (2024 – £2,429k), which includes £85k of pro-bono services provided to the charity. This reflects the ongoing efforts to diversify its sources of income following on from the notification in March 2024 that the Career Change Programme contract would not be reproced. The charity's principal expenditure relates to staff costs which for the reporting period amounted to £990k (2024 – £1,166k).

#### ***Reserves policy and financial position***

The trustees have examined the requirement for free reserves, i.e., those unrestricted funds not invested in tangible fixed assets, restricted for specific purposes or otherwise committed. In 2024/25 the trustees consider that, given the nature of the charitable company's work and funding timelines within the organisation, the level of free reserves should be equal to between 3 and 9 months recurring operating expenditure (i.e. between £452k and £1,356k).

At year end, the charity held total funds of £2,608k. Of these funds £799k is restricted and £1,809k is unrestricted. Within the charity's unrestricted funds there are two designated funds:

- £60k to support with scoping and securing future contractual funding opportunities; and
- £217k for investment in the planning and delivering of Strategic Objectives in 2025/26.



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#### **For the year ended 31 August 2025**

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The remaining unrestricted funds are classed as free reserves. At year end the charity held free reserves of £1,532k which equates to 10 months of operating expenditure. The trustees acknowledge this falls outside of policy range but feel these levels are appropriate to ensure the charity can meet its ongoing and multi-year commitments to our beneficiaries and allow for investments in future strategic development and delivery.

The reserves policy will continue to be reviewed on at least an annual basis to ensure that it is appropriate for the charity's priorities and considered in conjunction with identified risks.

#### ***Fundraising***

During this year, the result of the change in funding from the Department for Education Career Change Programme contract meant that Now Teach continued to work to increase fundraising from private sources to sustain and grow its work.

The team and trustees are enormously grateful to all the funders who responded to media coverage of the DfE's decision and subsequent requests for interim funding support, including those donors who wish to remain anonymous. In total, £997k was donated by trusts, foundations and individual donors (2023/24 £968k). Amongst new supporters giving for the first time to the charity in the year, and/or pledging support for future years, were: Julia Rausing Trust, CHK Foundation, John Armitage Charitable Trust, Sloane Robinson Foundation, Rothermere Foundation, the Stelios Philanthropic Foundation and Berry Street Foundation, as well as several generous individual donors. The team and trustees remain very grateful to longstanding supporters including the Garfield Weston Foundation, the Swire Charitable Trust and AKO Foundation.

#### ***Approach to Fundraising***

Now Teach's fundraising is led by the Chief Executive and the Director of Philanthropy and Communications with support from in-house and contracted staff. Fundraising activities are not outsourced to other organisations. Now Teach fundraises from a defined list of individuals, companies and charitable trusts and foundations. Fundraising is based on individual relationships with donors, many of whom are introduced to the organisation by Trustees and other supporters connected to the charity. Fundraising approaches are made only to those with whom there is an existing connection, or where it is deemed there would be an interest in Now Teach's work. Fundraising campaigns, such as The Big Give, may be used from time to time to promote giving to the charity by those within an established network or target audiences.

Now Teach's Executive fundraising efforts are supported by comprehensive and active Board engagement.

Now Teach is a paid member of the Fundraising Regulator and complies with the advice and guidance set by the body. During the year no complaints about fundraising were received.

## Now Teach

### Report of the trustees

#### For the year ended 31 August 2025

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##### ***Risk management***

The management of risk is an on-going process, and the trustees undertake regular reviews of the principal risks and uncertainties that the charitable company faces. The Finance & Risk Committee regularly review the policies, systems and procedures to ensure that action can be taken as needed to minimise or manage any potential impact on the charitable company, should those risks materialise or identify any further mitigating actions that may be required. The trustees have identified the following main risks which will apply to the charity:

- Challenges in developing a robust and sustainable financial model. Now Teach has successfully continued to diversify its income in this reporting period. Excluding pro bono services, DfE income represented 42% of total income in 24/25, down from 61% in 23/24. The majority of this money was raised in a single campaign in 2023/24 to fund the recruitment and support of two Now Teacher cohorts, outside of DfE income. There remains a risk relating to the long-term financial model for Now Teach. Now Teach is mitigating this risk by developing a long-term strategy with a focus on sustainability as well as investing in critical fundraising capabilities, enabling the charity to continue to build a strong funding pipeline.
- The ability to continue to achieve growth in the education sector and career change market. If Now Teach fails to operate with an appropriate awareness of the sectors it is operating in, it may fail to attract and retain more career changers and therefore reduce impact in education sector. Now Teach is mitigating this risk by continuing to engage with stakeholders as well as regular horizon scanning activity to develop knowledge and understanding of programmes and activities from other organisations in the sector.
- Challenges relating to the current political landscape and context. If Now Teach fails to operate with an appropriate awareness and sensitivity to the priorities of the current government, it may lose market position and/or relevance, meaning the charity would struggle to achieve its mission and vision. Now Teach is mitigating this risk by developing and delivering a strategy that offers enhanced value, impact and potential future scale to the sector, whilst also building and maintaining relationships with key stakeholders at all levels to ensure that they understand the value of potential future partnerships with Now Teach. The team remain alert to teacher workforce developments and the government's opportunity mission and pledge of 6,500 teachers. Now Teach continues to engage with key stakeholders and raise its case through opportunities such as The Teaching Commission, Education Select Committees and various House of Lords inquiries.

##### **Future plans**

**Over the next four years, the charity aims to support more schools and students by enabling them to benefit from the inspiring professional and life experience of career change teachers by:**

- Attracting and supporting 1,000 new career change teachers to join the profession, 600 of whom will teach STEM;
- Increasing Now Teacher presence in schools serving low-income communities from 35%-60% nationally;
- Continuing to retain Now Teachers at above sector average rates;
- Securing a strong and compelling evidence base to track and communicate the career changer difference and school level impact;
- Shifting to deeper partnerships with a priority group of Multi-Academy Trusts to deliver impact; and
- Doubling the size of the Now Teacher network from 1,000-2,500 and harnessing their potential to inspire others and have an impact in schools.

Underpinning the ambition with a strong fundraising programme and efficient and scalable operating model.

## **Now Teach**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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##### **Assessment of going concern**

The trustees have considered the impact of the above in their assessment of going concern. At present, there is no intention to wind down the charity or its operations and, as noted above, the charity will be continuing to build a strong fundraising programme alongside an efficient operating model to secure its future sustainability. Based on the initial fundraising success, the charity is confident in building a strong income pipeline to support the delivery of the strategic ambitions for the next four years. The trustees are therefore of the opinion that it is appropriate that these financial statements should be prepared on a going concern basis. Further details in respect of the trustees' assessment of going concern is provided within the principal accounting policies accompanying the financial statements.

##### **Structure, governance and management**

Now Teach was incorporated on 9 March 2019 and is a company limited by guarantee (Company Registration No. 11872096 (England and Wales)) and a registered charity (Charity Registration No. 1189146). The charitable company is governed by its memorandum and articles of association.

##### **Trustees**

The Articles require that the Charity has at least three Trustees. Trustees are appointed by the existing Board of Trustees. The Trustees are also the Directors of Now Teach for the purposes of company law and are also the members of the company limited by guarantee.

As well as the main Board, there are three committees – the Finance & Risk Committee, the Nominations & Remunerations Committee and the Education Sub-committee- who have delegated responsibility for specific areas.

- **Finance & Risk Committee:** meets quarterly to review detailed programme progress, relevant stakeholder feedback, finances and risk;
- **Nominations & Remuneration Committee:** meets twice per year to review trustee appointments, executive pay, staff pay awards and areas related to People & Culture / HR; and
- **Education sub-committee (established April 2025):** meets twice per year to advise on the education strategy, quality and impact of the charity's educational activities. The committee support the development of Now Teach's education work for candidates, Now Teachers, training providers, trusts, schools and the wider sector.

The recruitment of Trustees is a designated responsibility from the Now Teach Board to the Nominations and Recruitment Committee (NRC). This is reviewed at least twice per year.

The NRC undertakes the following actions on an annual basis:

- Check the terms of office for trustees and ensure new and existing trustees know how long they are expected to serve. This information informs the recruitment plan for Trustees;
- Reviews the documentation for the formal process of appointment and induction of new Trustees; and
- Reviews the membership of the Now Teach sub-committees.

A Trustee skills audit is also conducted once every 2 years to identify the skills, qualities, diversity and experiences of the Board. Any gaps/trends are noted, and these are taken into account for future recruitment of Trustees.

## Now Teach

### Report of the trustees

#### For the year ended 31 August 2025

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##### **Recruitment process**

If there is a need to recruit a new Trustee, the following action takes place:

- The NRC are made aware of the rules regarding eligibility and automatic disqualification of trustees.

The Now Teach procedures for electing or appointing new trustees are set out below:

- Now Teach shortlists candidates based on a CV and cover letter and the trustee person specification. Interviews with the shortlisted candidates are held as required; and
- A recommendation is made by the NRC and presented to the Board for approval.

If there is a need to recruit an existing Trustee onto a sub-committee the following actions take place:

- Now Teach advertises any sub-committee vacancy to the existing Board, asking for volunteers, and then shortlists candidates based on a CV, cover letter and the person specification. Now Teach then conducts an informal interview with the Chair of the sub-committee; and
- A recommendation is made by NRC and presented to the Board for approval.

##### **Induction**

The Trustee induction programme includes:

- Meetings and introductions to other trustees, the Now Teach Executive team, Co-founders and key stakeholders of Now Teach e.g.: Now Teachers, Training providers and schools;
- Invitations to information evenings, programme events, webinars; and
- Documents for a Trustee induction pack, which include Business strategy, past Board meeting papers, organisational objectives, financial reports and organogram.

The following trustees served during the period of report and up to the date of approval of the annual report and financial statements:

<b>Trustee</b>	<b>Date of</b>
Sonya Branch	Resigned 23 October 2025
Graeme Danton	Appointed 9 March 2019
James Darley	Appointed 9 March 2019
Graham Elton	Chair – Appointed 9 March 2019
Lucy Heller	Appointed 22 June 2021
Bansi Kara	Appointed 31 October 2023
Lucy Kellaway	Appointed 9 March 2019
Paterno Odong	Appointed 31 October 2023
Carole Twiselton	Appointed 31 October 2023
Robert Craig	Appointed 18 March 2024
Katharine Waldegrave	Appointed 10 July 2024
Charles Kirwan-Taylor	Appointed 17 April 2025

Trustees are appointed by the Board of Trustees, or by an ordinary resolution of the charity, in accordance with the Articles and Board Terms of Reference.

## Now Teach

### Report of the trustees

#### For the year ended 31 August 2025

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##### **Executive Management Team**

The trustees consider that they, together with the Now Teach Executive Management Team (EMT), comprise the key management of the charitable company in charge of directing and controlling, running and operating the charitable company on a day-to-day basis. The members of the EMT during the period of report comprised the following:

<b>EMT Member</b>	<b>Role</b>
Graihagh Crawshaw-Sadler	Chief Executive Officer
Ginnie Maxfield-White	Chief Operating Officer
Sarah Darrall Shaw	Director of Programme and Network
Rob Fryer	Director of Recruitment
Jim Riddiford	Interim Chief Operating Officer (December 2024 to December 2025)

The remuneration of the Executive Management Team is set by the Now Teach Nominations and Remuneration Committee, which reports to the Now Teach Board.

##### **Statement of responsibilities of the trustees**

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

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

## **Now Teach**

### **Report of the trustees**

#### **For the year ended 31 August 2025**

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

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Godfrey Wilson Limited were appointed as auditors to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 16 April 2026 and signed on their behalf by

*Graham Elton*

Graham Elton - Director and Chair of the Board of Trustees

## **Independent auditors' report**

### **To the members of**

### **Now Teach**

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#### **Opinion**

We have audited the financial statements of Now Teach (the 'charity') for the year ended 31 August 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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

## **Independent auditors' report**

### **To the members of**

#### **Now Teach**

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

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

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

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

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

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

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

#### **Responsibilities of the trustees**

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

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



## Independent auditors' report

### To the members of

#### Now Teach

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#### **Our responsibilities for the audit of the financial statements**

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

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

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

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

## **Independent auditors' report**

### **To the members of**

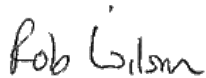
### **Now Teach**

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

### **Use of our report**

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



Date: 16 April 2026

**Robert Wilson FCA**  
**(Senior Statutory Auditor)**

For and on behalf of:

**GODFREY WILSON LIMITED**

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

## Now Teach

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 August 2025

	Note	Restricted £	Unrestricted £	2025 Total £	Restated 2024 Total £
<b>Income from:</b>					
Donations and legacies	4	-	878,380	<b>878,380</b>	2,429,415
Charitable activities	5	<u>98,500</u>	<u>738,069</u>	<b>836,569</b>	1,441,000
<b>Total income</b>		<u>98,500</u>	<u>1,616,449</u>	<b>1,714,949</b>	3,870,415
<b>Expenditure on:</b>					
Raising funds		-	91,542	<b>91,542</b>	90,472
Charitable activities		<u>348,610</u>	<u>1,364,043</u>	<b>1,712,653</b>	2,139,040
<b>Total expenditure</b>	7	<u>348,610</u>	<u>1,455,585</u>	<b>1,804,195</b>	2,229,512
<b>Net income / (expenditure) and movement in funds</b>	8	(250,110)	160,864	<b>(89,246)</b>	1,640,903
<b>Reconciliation of funds:</b>					
Total funds brought forward		<u>1,050,000</u>	<u>1,647,809</u>	<b>2,697,809</b>	1,056,906
<b>Total funds carried forward</b>		<u>799,890</u>	<u>1,808,673</u>	<b>2,608,563</b>	2,697,809

Prior year income is restated to reflect entitlement to grant income as described in note 2 to the accounts.

Prior year expenditure has been reclassified to reflect the requirements of the Charities SORP (FRS 102). The restatement of expenditure is purely a reclassification across the statutory headings, and does not affect net income or net movements in funds.

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

## Now Teach

### Balance sheet

As at 31 August 2025

	Note	£	2025 £	Restated 2024 £
<b>Current assets</b>				
Debtors	11	834,284		991,564
Cash at bank and in hand		<u>1,975,183</u>		<u>1,839,065</u>
		<b>2,809,467</b>		2,830,629
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	12	<u>(200,904)</u>		<u>(132,820)</u>
<b>Net current assets</b>			<u><b>2,608,563</b></u>	<u>2,697,809</u>
<b>Net assets</b>	13		<u><u><b>2,608,563</b></u></u>	<u><u>2,697,809</u></u>
<b>Funds</b>	14			
Restricted funds			<b>799,890</b>	1,050,000
Unrestricted funds				
Designated funds			<b>277,000</b>	178,000
General funds			<u><b>1,531,673</b></u>	<u>1,469,809</u>
<b>Total charity funds</b>			<u><u><b>2,608,563</b></u></u>	<u><u>2,697,809</u></u>

Prior year accrued and deferred income are restated to reflect entitlement to grant income as described in note 2 to the accounts.

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

Approved by the trustees on 16 April 2026 and signed on their behalf by

*Graham Elton*

Graham Elton - Chair

## Now Teach

### Statement of cash flows

**For the year ended 31 August 2025**

	<b>2025</b> £	Restated 2024 £
<b>Cash used in operating activities:</b>		
Net movement in funds	<b>(89,246)</b>	1,640,903
Adjustments for:		
Decrease / (increase) in debtors	<b>157,280</b>	(747,659)
Increase / (decrease) in creditors	<b>68,084</b>	(43,925)
<b>Net cash provided by operating activities</b>	<b><u>136,118</u></b>	<u>849,319</u>
 <b>Increase in cash and cash equivalents in the year</b>	 <b>136,118</b>	 849,319
Cash and cash equivalents at the beginning of the year	<b><u>1,839,065</u></b>	<u>989,746</u>
<b>Cash and cash equivalents at the end of the year</b>	<b><u><u>1,975,183</u></u></b>	<u><u>1,839,065</u></u>

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

## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

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##### 1. Accounting policies

###### a) General information and basis of preparation

Now Teach is a charitable company limited by guarantee registered in England and Wales. The registered office address is 4 Bloomsbury Square, London, W1A 2RP.

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

###### b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

###### c) Income

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

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

For contract income, the DfE Career Changers Contract income is included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is no unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued. Where KPIs will not or have not been met, the income penalty will be adjusted for during the financial year in which the KPI was not met.

## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

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##### 1. Accounting policies (continued)

###### d) Donated services and facilities

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

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

###### e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

###### f) Funds accounting

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

###### g) Expenditure and irrecoverable VAT

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

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

###### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs represent indirect charitable expenditure and are included in charitable activities on the basis of their use. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of finance, HR, governance, and central overheads.

## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

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##### 1. Accounting policies (continued)

###### i) Debtors

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

###### j) Cash at bank and in hand

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

###### k) Creditors

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

###### l) Financial instruments

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

###### m) Pension costs

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

###### n) Accounting estimates and key judgements

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

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

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are accrued income as described in note c above.



## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 2. Prior period restatements

Prior year restricted income has been restated to reflect the entitlement to the Julia Rausing grant in the prior year.

##### Restricted income for the year ending 31 August 2024

	2024 Total £
As originally stated for the year to 31 August 2024	50,000
Restatement of grant income	<u>1,000,000</u>
As restated for the year to 31 August 2024	<u><u>1,050,000</u></u>

##### Accrued income, deferred income, and funds at 31 August 2024

	Accrued income £	Deferred income £	Restricted funds £
As originally stated at 31 August 2024	175,889	200,000	50,000
Restatement of grant income	<u>800,000</u>	<u>(200,000)</u>	<u>1,000,000</u>
As restated at 31 August 2024	<u><u>975,889</u></u>	<u><u>-</u></u>	<u><u>1,050,000</u></u>

#### 3. Prior period comparatives: statement of financial activities (restated)

	Restricted £	Unrestricted £	2024 Total £
<b>Income from:</b>			
Donations and legacies	1,050,000	1,379,415	2,429,415
Charitable activities	<u>-</u>	<u>1,441,000</u>	<u>1,441,000</u>
<b>Total income</b>	<u>1,050,000</u>	<u>2,820,415</u>	<u>3,870,415</u>
<b>Expenditure on:</b>			
Raising funds	-	90,472	90,472
Charitable activities	<u>59,000</u>	<u>2,080,040</u>	<u>2,139,040</u>
<b>Total expenditure</b>	<u>59,000</u>	<u>2,170,512</u>	<u>2,229,512</u>
<b>Net income</b>	991,000	649,903	1,640,903
Transfers between funds	<u>(19,000)</u>	<u>19,000</u>	<u>-</u>
<b>Net movement in funds</b>	<u><u>972,000</u></u>	<u><u>668,903</u></u>	<u><u>1,640,903</u></u>

## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 4. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Donations	-	65,559	<b>65,559</b>
Grants	-	640,000	<b>640,000</b>
Gifts in kind	-	85,000	<b>85,000</b>
Gift aid	-	87,821	<b>87,821</b>
<b>Total income from donations and legacies</b>	<b>-</b>	<b>878,380</b>	<b>878,380</b>

*Income from gifts in kind consists of donated professional services in support of Now Teach's strategy, recognised at their market value.*

#### Prior period comparative (restated):

	Restricted £	Unrestricted £	2024 Total £
Donations	-	791,265	791,265
Grants	1,050,000	85,000	1,135,000
Gifts in kind	-	503,150	503,150
<b>Total income from donations and legacies</b>	<b>1,050,000</b>	<b>1,379,415</b>	<b>2,429,415</b>

*Prior period restricted grants includes an additional £1,050,000 of grant income, as described at note 2.*

#### 5. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Programme fees	-	737,369	<b>737,369</b>	1,442,320
Grants	98,500	-	<b>98,500</b>	-
Other fees	-	700	<b>700</b>	(1,320)
<b>Total income from charitable activities</b>	<b>98,500</b>	<b>738,069</b>	<b>836,569</b>	<b>1,441,000</b>

*All income from charitable activities in the prior year was unrestricted.*

#### 6. Government grants

There were no government grants received in the current year, or prior year.

## Now Teach

### Notes to the financial statements

For the year ended 31 August 2025

#### 7. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Programme delivery	-	703,326	-	<b>703,326</b>
Staff costs (note 9)	36,164	904,090	49,487	<b>989,741</b>
Fundraising	55,378	-	-	<b>55,378</b>
Other overheads	-	-	25,656	<b>25,656</b>
Finance	-	-	15,750	<b>15,750</b>
Governance	-	-	12,290	<b>12,290</b>
HR	-	-	2,054	<b>2,054</b>
<b>Sub-total</b>	91,542	1,607,416	105,237	<b>1,804,195</b>
Allocation of support and governance costs	-	105,237	(105,237)	-
<b>Total expenditure</b>	<b>91,542</b>	<b>1,712,653</b>	<b>-</b>	<b>1,804,195</b>

Total governance costs were £12,290 (2024: £17,000)

## Now Teach

### Notes to the financial statements

For the year ended 31 August 2025

#### 7. Total expenditure (continued)

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Programme delivery	-	971,116	-	971,116
Staff costs (note 9)	60,736	1,034,945	70,454	1,166,135
Fundraising	29,736	-	-	29,736
Other overheads	-	-	26,584.00	26,584
Finance	-	-	5,931.00	5,931
Governance	-	-	17,000.00	17,000
HR	-	-	13,010.00	13,010
<b>Sub-total</b>	90,472	2,006,061	132,979	2,229,512
Allocation of support and governance costs	-	132,979	(132,979)	-
<b>Total expenditure</b>	<u>90,472</u>	<u>2,139,040</u>	<u>-</u>	<u>2,229,512</u>

## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

##### 8. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Operating lease payments	Nil	Nil
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	484	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	9,200	14,000
▪ Prior year under provision	-	3,000
	<u>9,200</u>	<u>17,000</u>

During the year one trustee was reimbursed for travel and subsistence expenses (2024: none).

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

##### 9. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	807,580	941,770
Social security costs	87,644	103,124
Pension costs	94,517	105,241
Redundancy payments	-	16,000
	<u>989,741</u>	<u>1,166,135</u>

	2025 No.	2024 No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	1	1
Between £70,000 and £80,000	1	2
Between £80,000 and £90,000	-	-
Between £90,000 and £100,000	1	-
	<u>1</u>	<u>-</u>

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, Interim Chief Operating Officer, Chief Operating Officer, Director of Programmes, and Director of Recruitment. The total employee benefits of the key management personnel were £417,797 (2024: £396,133).

	2025 No.	2024 No.
Average head count	<u>19</u>	<u>23</u>

## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

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##### 10. Taxation

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

##### 11. Debtors

	2025 £	Restated 2024 £
Trade debtors	12,000	-
Prepayments	106,703	15,675
Accrued income	<u>715,581</u>	<u>975,889</u>
	<u><b>834,284</b></u>	<u><b>991,564</b></u>

*Prior period other debtors has been restated to include £800,000 of accrued income (note 2).*

##### 12. Creditors: amounts falling due within 1 year

	2025 £	Restated 2024 £
Trade creditors	111,226	33,206
Accruals	17,165	24,858
Other taxation and social security	36,556	36,269
VAT liability	32,343	36,771
Other creditors	<u>3,614</u>	<u>1,716</u>
	<u><b>200,904</b></u>	<u><b>132,820</b></u>

*Prior period creditors has been restated to exclude £200,000 of deferred income (note 2).*

## Now Teach

### Notes to the financial statements

**For the year ended 31 August 2025**

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#### **13. Analysis of net assets between funds**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	799,890	277,000	1,732,577	<b>2,809,467</b>
Current liabilities	<u>-</u>	<u>-</u>	<u>(200,904)</u>	<u><b>(200,904)</b></u>
<b>Net assets at 31 August 2025</b>	<b><u>799,890</u></b>	<b><u>277,000</u></b>	<b><u>1,531,673</u></b>	<b><u>2,608,563</u></b>
<b>Prior period comparative (restated)</b>	Restricted funds £	Designated funds £	General funds £	Total funds £
Current assets	1,050,000	178,000	1,602,629	2,830,629
Current liabilities	<u>-</u>	<u>-</u>	<u>(132,820)</u>	<u>(132,820)</u>
<b>Net assets at 31 August 2024</b>	<b><u>1,050,000</u></b>	<b><u>178,000</u></b>	<b><u>1,469,809</u></b>	<b><u>2,697,809</u></b>

## Now Teach

### Notes to the financial statements

For the year ended 31 August 2025

#### 14. Movements in funds

	At 1 September 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 August 2025 £
<b>Restricted funds</b>					
Berry Street	50,000	-	(50,000)	-	-
HG Foundation	-	50,000	(50,000)	-	-
Julia Rausing Trust	1,000,000	-	(200,110)	-	<b>799,890</b>
Mission 44	-	48,500	(48,500)	-	-
<b>Total restricted funds</b>	<b>1,050,000</b>	<b>98,500</b>	<b>(348,610)</b>	<b>-</b>	<b>799,890</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
External relations	178,000	-	(178,000)	-	-
HPITT	-	-	-	60,000	<b>60,000</b>
Organisational objectives	-	-	-	217,000	<b>217,000</b>
<i>Total designated funds</i>	<b>178,000</b>	<b>-</b>	<b>(178,000)</b>	<b>277,000</b>	<b>277,000</b>
General funds	1,469,809	1,616,449	(1,277,585)	(277,000)	<b>1,531,673</b>
<b>Total unrestricted funds</b>	<b>1,647,809</b>	<b>1,616,449</b>	<b>(1,455,585)</b>	<b>-</b>	<b>1,808,673</b>
<b>Total funds</b>	<b>2,697,809</b>	<b>1,714,949</b>	<b>(1,804,195)</b>	<b>-</b>	<b>2,608,563</b>

#### Purposes of restricted funds

Berry Street	For the wellbeing and post-recruitment of Career changers supported by Now Teach.
HG Foundation	To support Now Teach career changers in computer science and IT.
Julia Rausing Trust	To help recruit and retain experienced professionals to become teachers.
Research and technology	The research and technology fund enables Now Teach to invest in external consultants to help define the capabilities and capacity required to deliver strategy, with focus on tech solutions and support impact evaluation. The funds are used to fund research, technology and evaluation work with external consultants, ImpactBox, InHive and ImpactEd.



## Now Teach

### Notes to the financial statements

#### For the year ended 31 August 2025

#### 14. Movements in funds (continued)

##### Purposes of designated funds

External relations £178k was set aside in response to the DfE announcement for use in building a strategic External Relations function at Now Teach, to be spent by end 24/25.

HPITT £60k was set aside for HPITT delivery.

Organisational objectives £217k was set aside for achieving organisational objectives.

Prior period comparative (restated)	At 1 September 2023 £	Income £	Expenditure £	Transfers between funds	At 31 August 2024 £
<b>Restricted funds</b>					
Berry Street	-	50,000	-	-	50,000
Julia Rausing Trust	-	1,000,000	-	-	1,000,000
Research and technology	78,000	-	(59,000)	(19,000)	-
<b>Total restricted funds</b>	<b>78,000</b>	<b>1,050,000</b>	<b>(59,000)</b>	<b>(19,000)</b>	<b>1,050,000</b>
<b>Unrestricted funds</b>					
<i>Designated funds:</i>					
External relations	-	178,000	-	-	178,000
<i>Total designated funds</i>	<i>-</i>	<i>178,000</i>	<i>-</i>	<i>-</i>	<i>178,000</i>
General funds	978,906	2,642,415	(2,170,512)	19,000	1,469,809
<b>Total unrestricted funds</b>	<b>978,906</b>	<b>2,820,415</b>	<b>(2,170,512)</b>	<b>19,000</b>	<b>1,647,809</b>
<b>Total funds</b>	<b>1,056,906</b>	<b>3,870,415</b>	<b>(2,229,512)</b>	<b>-</b>	<b>2,697,809</b>

#### 15. Related party transactions

C Kirwan-Taylor, a trustee, is also a trustee of the CHK Foundation. During the year the CHK Foundation donated £70,000 to Now Teach (2024: £nil).

S Twiselton, a trustee, is also a trustee of the Teacher Development Trust. The Teacher Development Trust provided £250 of speaker fees in the year (2024: £nil). S Twiselton is also a trustee of Teach First. In 2024 Teach First provided £1,539 of strategy management support.

L Heller, a trustee, is also the CEO of Ark. During the year Ark provided £250 of speaker related services. In 2024 Ark provided HR and IT support of £25,641.