



**Ambition
Institute**

ANNUAL REPORT **20 18**



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Company registration number	07984030
Registered charity number	1146924
Directors and Trustees	Baroness Sally Morgan Celia Berenguer Rebecca Boomer-Clark James Fulton (appointed 30 September 2018) Ian Hale (appointed 30 September 2018) Jonathan Simons Sonia Sodha Dame Rachel Mary De Souza (appointed 30 September 2018) Nicolas Turner
Company Secretary	Thomas Ebbutt (resigned 1 September 2018) Steve Porter (appointed 21 June 2018)
Interim Chief Executive Officer	Melanie Renowden
Registered office	65 Kingsway London WC2B 6TD
Bankers	Lloyds Bank plc 95 George Street Croydon Surrey CR9 2NS
Solicitors	Stone King LLP 13 Queen Square Bath BA1 2HJ
Independent auditors	Mazars LLP Times House Throwley Way Sutton Surrey SM1 4JQ

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 2018.

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.

Teaching Leaders changed its name to Ambition School Leadership from 23 November 2016 until 28 November 2018.

Following a merger with the Institute for Teaching on 31 August 2018, the organisation was renamed Ambition Institute.

The Board of Trustees

The following Trustees served on the Board of Trustees during the year ended 31 August 2018:

Baroness Sally Morgan
Celia Berenguer
Rebecca Boomer-Clark
Jonathan Simons
Sonia Sodha
Nicolas Turner

Richard Harpham (resigned 12 September 2018)
Jonathan Owen (resigned 12 September 2018)
Sir Nicholas Weller (resigned 30 September 2018)
Amanda Timberg (resigned 26 June 2018)

The Board of Trustees administers the charity. The Board meets at least four times a year to review and monitor activities and performance. A Chief Executive is appointed by the Trustees to manage the day-to-day operations of the charity. To facilitate effective operations, authority for certain operational matters has been delegated to the Chief Executive.

Governance and management

The systems of internal controls put in place have been designed to provide reasonable, but not absolute, assurance against material misstatement or loss. These include:

- > A business plan and an annual budget approved by the Board of Trustees.
- > Delegation of authority and segregation of duties.
- > Regular monitoring of the financial results, variances from budgets, and performance indicators by the Board of Trustees.

Risk management

Ambition Institute's management and Trustees have developed a formal risk management register and have processes to regularly identify, review and manage the risks to the charity. Ambition Institute monitors its internal and external risk environment on an on-going basis and ensures clear ownership is in place alongside mitigations where appropriate. The Finance Committee monitors internal financial controls, procedures and risk management.

A welcome from our Chair of Trustees, Baroness Sally Morgan



It's been an exciting year for Ambition Institute.

When Ambition School Leadership merged with Institute for Teaching in August 2018, we brought together the very best of our legacy organisations

to create something that was worth more than the sum of its parts.

I write this, then, not as the chair of two merged organisations, but of one new one, built for the needs of England's education system today.

We can reach more educators than ever before with our high-quality programmes – informed by more than a decade of testing, pioneering and learning across all of our predecessor organisations.

It is this experience, amongst other things, that gives us confidence to say that we see signs for optimism in the sector.

Our strong partnerships – backed up by our expertise – can help us drive towards our mission.

We work right across the system – from the Department for Education, to academy trusts of all sizes and individual schools across England – to deliver the best possible education for pupils from disadvantaged backgrounds.

We combine the mission-focus of a charity, the academic rigour of a traditional university and the essential classroom connection of a teaching school.

Our executive team, led by Melanie Renowden, is passionate, expert and driven to achieve our mission. They are well-known and well-respected by their peers in the sector. We have a strong board, with the right mix of skills to support, guide and challenge our executive team. I must say thank you to James Toop, who was chief executive for eight years before he left us in February 2019. His contribution was invaluable.

We are determined to continue to make a difference to the lives of disadvantaged pupils in a focused and sustainable way. 'Keep getting better' is one of the values at the heart of Ambition Institute, and this organisation is testament to that.



A welcome from our Interim CEO, Melanie Renowden



It has been a year of evolution for Ambition School Leadership, as we modernise to meet the demands of the current educational landscape.

I want to take this opportunity to first look outward, to reflect on how

the education sector is evolving, and then to look inward, to share how we used this context to make real changes to our own organisation.

As you'll see throughout this report, our vision is for an education system where every child can thrive, no matter what their background.

Our mission is to help educators serving children from disadvantaged backgrounds to keep getting better.

To achieve our mission, we need to be responsive to an ever-evolving education sector, one that is driven by an educator workforce with unprecedented access to research and evidence of what works. The appetite for conversation, improvement and the latest evidence-led practices, amidst a myriad of challenges, is testament to the desire of educators to give their pupils the best possible education.

Against this backdrop, the need for an organisation that exists to support and develop educators has never been greater.

Teachers, school leaders and system leaders face many challenges: school budgets are being tightened, attracting and retaining teachers is becoming harder, and the evolving landscape threatens to isolate some schools.

Yet our educators have responded to these challenges with vigour, finding solutions that have improved their schools and the wider education system. We have seen schools and individuals reach out to collaborate, share resources and staff, make bold choices to ensure that they are cost-efficient – all while ensuring they provide the best educational experience for their pupils.

So what does that mean for an organisation like Ambition School Leadership? Like our educators, we have chosen to respond to these challenges head on.

We did three things this year that will have a major impact on our sustainability, ensuring that we can help nurture and support the next generation of educators.

1. We collaborated – looking at our partners to see where we could reduce duplication, share resources and increase our impact. This is why we decided to merge with the Institute for Teaching to form a new organisation, Ambition Institute. You can find out more about our merger and our plans for the future in the rest of this report.
2. We built a new operating model to make sure that every penny spent delivers maximum impact in pursuit of our mission.
3. We've invested in our infrastructure, helping make us future-proof in an ever-evolving world.

Through these steps we are confident that we are putting ourselves in the best position to support educators serving schools in disadvantaged areas, and ultimately achieve our vision of an education system where every child can thrive, no matter what their background. What follows is a more in-depth look at each of the actions we took.

Forming Ambition Institute

On 31 August 2018, Ambition School Leadership legally merged with the Institute for Teaching, an organisation with charitable aims and a mission similar to our own. Like us, the Institute for Teaching saw educators as the key to closing the gap between disadvantaged pupils and their more affluent peers.

We had already been working in partnership for over a year, but it soon became clear that together we could have a bigger impact and a wider reach. We worked efficiently to bring the two organisations together with as little inconvenience to our educators and staff as possible.

In March 2019, we launched our new organisation under the name Ambition Institute. Together, we have over 20 years of combined experience in leadership and teacher training, putting us in a better position to develop educators at all levels.

Building a new operating model

To meet the increased demands on educators, we know we need to have every penny directed in service of our mission. Through our Target Operating Model (TOM) we have begun a process to analyse every department and review our strategic and financial management to ensure that we are an efficient organisation.

We have begun to restructure and implement new processes to ensure we have a sustainable future and that our programmes are delivering high quality impact and offer real value for money.

Investing for the future

We need to ensure our organisation is viable for the future by investing in the technology, skills and staff that will get us closer to realising our mission and vision.

A progress update on how we're going to get there

The following report is split into two sections. The first looks at our plans for the future and renewed offer as Ambition Institute, while the second half will provide a full account of Ambition School Leadership's activities during 2017/18.

For clarity, we will be referring to ourselves in the second half of the report as Ambition School Leadership.

Our new organisation will offer solutions to some of the most challenging issues that educators and the sector currently face. We believe the changes we've made will help us get there faster.



LAUNCH REPORT



We are Ambition Institute

In March 2019 we publicly launched our new organisation, Ambition Institute.

OUR VISION is an education system where every child can thrive, no matter what their background

OUR MISSION is to help educators serving children from disadvantaged backgrounds to keep getting better.

We are a graduate school for teachers, school leaders and system leaders. Our uniquely blended approach combines the mission-focus of a charity, the academic rigour of a traditional university, and the essential practice-based connection to classrooms of a teaching school.

Use of the term 'Institute' has been granted to us by the Department for Education and reflects our clear sense of purpose as a specialist graduate school for teachers and school leaders.

From our predecessor organisations, we've brought together cutting-edge expertise, a system-wide network and a deeply-held drive to end educational inequality to create one new organisation with a bigger reach and greater impact.

Through our suite of programmes for individuals and organisations we're able to support educators at every stage – from new teachers through to executive leaders of groups of schools. All our programmes are designed to improve the outcomes of pupils from disadvantaged backgrounds, ensuring they have the same opportunities to succeed as their more affluent peers.

We pride ourselves on the quality of our people and our programmes, all of which are informed by the latest evidence, our experience and the work of great teachers and school leaders and are delivered by our faculty of experts.

We are keen to be recognised as a trusted partner that shares learning and experience across the sector. Our programmes are for teachers looking to develop expertise in the classroom; for those looking to improve their leadership; and for system leaders looking to drive improvement in their schools and groups of schools.

Our team

Our team bring the knowledge of both predecessor organisations together while welcoming new talent who bring a fresh perspective. We've brought together a leadership team to drive this work forward. We don't have all the answers, but we use both evidence and the wisdom of experts to guide our way.

Our Executive Committee



Melanie Renowden, Interim CEO

Melanie has worked for nearly 25 years in education, both in the public and voluntary sectors. Before joining Ambition in 2011, she was Education Director at Business in the Community and Head of 'Science Year', a Department for Education STEM programme for schools. She is a former trustee of Teach First and is currently a trustee of a primary MAT.



Matt Hood, Chief Education Officer

Matt leads all programmes of Ambition Institute. He is a former teacher, school leader, government policy advisor and the co-founder and CEO of the Institute for Teaching. Matt is also a trustee of The Brilliant Club, a school governor and a member for the Department for Education's expert advisory group for teacher recruitment and retention.



Steve Porter, Chief Operating Officer

Steve has spent the last seven years as COO in several charities, all focused on serving young people from disadvantaged backgrounds. He is also a former PwC consultant, listed record-company CFO/COO and CEO of PRS for Music.



Ian Anderson, Interim Chief Partnerships Officer

Ian has worked in non-profits for over ten years, managing programmes to address disadvantage for children and communities in the UK, India and East Africa. Before joining Ambition in 2015 he worked for Ark and the Gatsby Foundation. He is a former strategy consultant and has been a school governor since 2007.

Our Faculty Leaders



Sir David Carter, Executive Director of System Leadership

Sir David leads our programmes for executive leaders. He was the National Schools Commissioner after being the Regional Schools Commissioner for the South West, a former music teacher, and CEO of Cabot Learning Federation. He was among the first National Leaders of Education and opened the first teaching school. He received a knighthood for services to education.



Tom Rees, Executive Director of School Leadership

Tom leads our programmes for school leaders. He is a member of his regional Headteacher Board, trustee of a local MAT, and author of *Wholesome Leadership*. Tom is a former headteacher and education director. He is also founder of a charity supporting families affected by Down's Syndrome.



Marie Hamer, Executive Director of Learning Design and Teaching

Marie leads all programme design at Ambition Institute. She also leads our teaching faculty, and the professional development of all academic staff. Marie is a former teacher, school leader and Head of Ark Teacher Training, and is currently a member of the DfE expert group for the Early Career Teacher Framework.

Why we're different

Here's why we think we've got something different to offer:

1. Graduate school

As a graduate school for educators we are committed to applying academic rigour to our learning design, along with frontline insights into what works. Our programmes draw on the latest evidence from international thought leaders and the faculty in our Learning Design department – led by Peps Mccrea and Jen Barker. The team designs programmes that think carefully about what we teach, how to teach, and in what sequence.

We'll apply this expertise to support schools, trusts and alliances to improve pupil outcomes and retain their educators: working in collaboration to enable school improvement for the benefit of pupils, particularly those from disadvantaged backgrounds.

2. Development pathways

Ambition Institute offers dynamic development pathways that meet the needs of our sector. This means that, rather than streaming educators into one pathway early in their career, our coherent curriculum will offer them the chance to build a sustainable, high-impact career as they develop.

Our programme offer includes specialist programmes to help educators go deeper and get better in a specific field, as well as programmes for those wanting to think bigger and expand their impact to more pupils.

3. Vital conversations

We want to challenge thinking about educator development and be challenged in return. Everyone benefits when we share and debate ideas. As a centre of learning, we want to spark conversations that lead to new innovations and breakthroughs in educator development – for the benefit of the schools and pupils that our programme participants serve.

We will also keep talking about the crucial role of teachers, school leaders and system leaders in closing the attainment gap between disadvantaged pupils and their wealthier peers. Only by working together to embed teaching and leadership expertise in our education system will we end the inequality that still faces many young people from disadvantaged backgrounds.

Find out more on our website: ambition.org.uk
Join our conversation on Twitter: [@Ambition_Inst](https://twitter.com/Ambition_Inst)



Our programme offer

Our graduate school offers development programmes for teachers, school leaders and system leaders who serve children from disadvantaged backgrounds.

TEACHING AND TEACHER EDUCATOR PROGRAMMES

EARLY CAREER SUPPORT

Pioneering the Early Career Framework roll-out, this fully-funded programme trains mentors in-school, using approaches that are proven to have a real impact on improving both practice and pupil outcomes.

For: Schools keen to develop their offer to early career teachers and their mentors.

Length: 1 year.

TRANSFORMING TEACHING

A bespoke whole-school programme to improve teaching, staff retention and career progression in schools in disadvantaged areas.

For: Schools looking to improve teaching and learning.

Length: 1-2 years.

MASTERS IN EXPERT TEACHING

This programme sets participants on a path towards teaching expertise and drives improvements in pupil learning.

For: Teachers with a minimum of 2 years' continuous classroom experience.

Length: 2 years (spanning 3 academic years).

FELLOWSHIP IN TEACHER EDUCATION

This programme supports participants to guide improvement in teacher education.

For: Individuals who hold teacher education responsibilities within schools or organisations.

Length: 1-2 years.

MIDDLE LEADERSHIP PROGRAMMES

TEACHING LEADERS

A fully-funded development programme giving middle leaders the skills to drive school-wide improvement.

For: Middle leaders with responsibility for teaching, learning, curriculum design and line management.

Length: 2 years.

MIDDLE LEADERSHIP PROGRAMME

This programme transforms an entire cohort of middle leaders to improve teaching quality in schools in disadvantaged areas.

For: A team of middle leaders from one school, or across a cluster of schools.

Length: 1 year.

**I WOULD ALWAYS CHOOSE
AMBITION INSTITUTE OVER
OTHER PROGRAMME PROVIDERS**

- Judith, Teaching Schools Alliance Head

SENIOR LEADERSHIP AND HEADSHIP PROGRAMMES

FUTURE LEADERS

This leadership development programme provides leaders with tailored support, coaching and exposure to the best leadership practice to deliver immediate impact in school.

For: Senior leaders within 3 years of headship.

Length: 2 years.

HEADSHIP INCLUDING NPQH

A programme for those close to headship with a particular focus on leading schools in challenging contexts.

For: Senior leaders within 12-18 months of headship.

Length: 18 months.



SYSTEM LEADERSHIP AND MAT REVIEW PROGRAMMES

EXECUTIVE EDUCATORS:

Leading several schools

This programme builds the skills and knowledge needed to navigate the transition from headship to executive headship.

For: Executive headteachers moving from leading one school to leading several.

Length: 6 months.

EXECUTIVE EDUCATORS:

Building and leading a sustainable MAT

This challenging programme develops the core technical skills required to build a sustainable trust.

For: CEOs or other executive leaders involved in the strategic leadership of a MAT or similar organisation.

Length: 6-9 months.

GOVERNANCE LEADERSHIP PROGRAMME

Supporting better governance through bespoke CPD and mentoring, delivered with the Confederation of School Trusts.

For: Chairs and trustees of schools, academies, multi-academy trusts or local governing bodies.

Length: 1 year.

TRUSTEES' REPORT

1. Organisation: who we are

On 31 August 2018 Ambition School Leadership merged with the Institute for Teaching to form a single charity with a mission to help educators serving children from disadvantaged backgrounds to keep getting better. As one organisation, our vision is of an education system where every child can thrive no matter what their background.

Ambition School Leadership has provided expert leadership development to thousands of educators working in the most challenging contexts. The key activities of Ambition School Leadership will be continued as part of the newly formed charity.

This report relates to the activities of Ambition School Leadership from the period 1 September 2017 to 31 August 2018.

Aims and objectives

Improving teaching and school leadership is the best way to make sure every pupil gets a great education.

Children from disadvantaged backgrounds don't do as well at school compared to their more affluent peers. Although there are many factors responsible for this attainment gap, too many pupils are being negatively impacted by the circumstances of their birth. The 2017 State of the Nation report from the Social Mobility Commission found that:

- > Only 39.2% of pupils on free school meals (FSM) achieve grades A* to C in GCSE English and maths, compared with 67% for all other pupils.
- > The average Attainment 8 score per FSM pupil is 39, compared with 51.6 for all other pupils.
- > A child in one of England's most disadvantaged areas is 27 times more likely to go to an inadequate school compared to a child in the most advantaged area.

As Ambition School Leadership, our objective was to improve the quality of the leadership in schools in disadvantaged areas. We made strides working with talented leaders across the country to improve pupil outcomes.

Now, as Ambition Institute, our focus has expanded to not just leadership but also quality teaching. Through this two-pronged approach we are in a better position to support educators at every stage – from new teachers through to executive leaders of groups of schools.

By supporting these educators, we empower them to own their role and positively impact their schools, creating the conditions for great teaching and ultimately better pupil outcomes.

How we provide public benefit

As Ambition School Leadership, our aim was to improve the quality and impact of leaders working in schools in challenging contexts. Great leaders empower staff so that they are able to have a positive impact on pupil progress and attainment. They also support their wellbeing and career aspirations, increasing their likelihood of staying in their school or within the education sector.

Our executive team and trustee board have had due regard for the Charity Commission's public benefit guidance when exercising our duties.

We executed our objectives through the programmes that we offer. During the year 2017/18 we offered the following leadership development programmes: Teaching Leaders, Future Leaders, Executive Educators: Leading several schools, Executive Educators: Building and leading a sustainable MAT.

We also ran the following programmes: Aspiring Leadership Programme, Middle Leadership Programme, Headship Programme and Talented Leaders Programme.

2. Strategic report

2.1 Achievements and performance

Some of our highlights from this year include:

Completing our merger

In January 2018 discussions began between the Executive Committee and our Board of Trustees about merging with the Institute for Teaching, an organisation with core beliefs and values similar to our own. Like Ambition School Leadership, the Institute for Teaching delivered educator development in the most challenging contexts and worked to create a fairer education system. Its focus was on improving teaching, and together we will work to improve the education system through a focus on both teaching and leadership – ultimately widening our impact and improving the life chances of the pupils who need it most.

Publishing ground-breaking research

Our research into MAT strategy and operations, 'Building Trusts: MAT leadership and coherence of vision, strategy and operations', has solidified our position as experts in this area. The final report was published in April 2018 as the largest study of its kind to date. It was presented to all eight Regional School Commissioners' offices, the Department for Education's delivery team, and multiple headteacher boards and conferences. In the six weeks post-publication, the 'Building Trusts' web page generated 2,376 page views and gained coverage in Schools Week and TES. The report has also opened doors, helping our sales team to gain credibility, secure meetings and increase interest and applications to our programmes.

Becoming GDPR compliant

Prior to the General Data Protection Regulation (GDPR) coming into effect on 25 May 2018, work was undertaken across the organisation to ensure compliance, including the following activities:

- > Reviewing and updating our privacy policies and defining our legal basis for processing personal data as well.
- > Delivering organisation-wide training to all staff to ensure that they are aware of the changes under GDPR and their obligations.

- > Formalising the process for responding to data breaches (should one arise), including defining the role of senior members of staff in the process.

We will continue to identify and implement improvements related to GDPR, and will review our GDPR risk log on a monthly basis to ensure any changes are identified and responded to. We will also continue to report to the Finance Committee on our work in this area.

Work in equality, diversity and inclusion

We believe that diversity of thought and lived experiences are vital for innovation and better outcomes for pupils. Women and individuals from a non-white background are severely underrepresented in school leadership roles and are more likely to leave the profession – in a sector where recruitment and retention is a challenge we can't let this continue to happen.

With this in mind we have worked with grassroots movements such as WomenEd, BAMEed and LGBTed to encourage a more diverse applicant pool. One highlight was launching our first women-only Headship programme, designed with additional modules to support women to take the next step in their careers.

Our work here has only just begun, but as Ambition Institute we will be looking for more ways to increase the state of equality in the sector and increase diversity and inclusive practices not only in schools but our own organisation.

Target Operating Model

It's been a year of great change at Ambition School Leadership: a year of challenges, transformation, growth and learning. In order to support this change, we began a process to identify our Target Operating Model. We have begun work to modernise our organisation so that we are financially sustainable for the future and therefore better equipped to achieve our mission. In this vein, we have gone through a process of restructuring, ensuring that our teams are able to support our educators to make a positive impact on the life chances of pupils.

Growth of our network

- > 219 former participants on the Future Leaders programme have progressed to headship: 181 of these participants are currently in headship as of August 2018.
- > Growing network: Including the work of The Future Leaders Trust and Teaching Leaders (the two predecessor organisations which formed to make Ambition School Leadership) and over the past two years as Ambition School Leadership, our programmes have developed 12,061 leaders.

However, our priority as always is the impact we have on pupil attainment. Below we have set out our achievements working with school leaders and schools.

2.2 Pupil impact for flagship programmes

Ambition's flagship programmes have continued to have a positive impact on the lives of pupils. Below we have outlined the most recent internal impact analysis of our programmes.

Teaching Leaders

Teaching Leaders' impact in primary schools:

- > Progress in reading for disadvantaged pupils with a Teaching Leaders Primary (Foundations) participant in their school whose impact project focused on improving reading is significantly higher than in similar schools by 0.5 progress points.

- > This year's analysis of Teaching Leaders Primary (Mastery) participants showed no aggregate impact. However, the analysis did not distinguish between participants who completed Year One (Foundations) and those who completed Year Two (Mastery) only. The group therefore received two different interventions which we would expect to influence their impact. Further analysis is being conducted and will be shared with the Department for Education when complete.

Teaching Leaders' impact in secondary schools:

- > This year's analysis found a small positive difference in progress for both English and maths immediately after the programme.
- > The 2017 Department for Education evaluation found that the programme has a significant impact on pupil attainment two years after the programme has ended, suggesting that – as with Future Leaders headteachers – it may take time before the impact of improved leadership feeds through into pupil outcomes.

Future Leaders

Where Future Leaders headteachers have been in post for three or more years, we see significant impact on a wide range of metrics at both primary and secondary:

- > In secondary schools, disadvantaged pupils have significantly higher progress and attainment than in similar schools (P8, A8, GCSE Standard Pass English + Maths).



- > On average 53% of disadvantaged pupils achieved at least grade 4 in both English and Maths GCSE, compared with 43% in similar schools. This is a significant difference of ten percentage points.
- > In primary schools, disadvantaged pupils have significantly higher progress and attainment in reading and writing and significantly higher progress in maths than in similar schools. Maths attainment is significantly higher.
- > On average 57.5% of disadvantaged pupils achieved the expected standard in reading, writing and maths, compared with 45.7% in similar schools. This is a significant difference of twelve percentage points.

Executive Educators

Due to the nature of the role, in which executive headteachers and MAT CEOs are not teaching in the classroom or in one school, it is difficult to measure their impact on pupils. We are currently investing in research and analysing how to measure the impact of leaders at this level.

2.3 Recruitment

The number of participants we recruited on our programmes in the year 2017/18 are as below:

Programme name	Recruited
Teaching Leaders Secondary	292 individuals
Teaching Leaders Primary Foundations	320 individuals
Teaching Leaders Primary Mastery	202 individuals
Future Leaders	52 individuals
Aspiring Leadership Programme	6 schools
Middle Leadership Programme	22 schools
Headship Programme	158 individuals
Executive Educators 1	128 individuals
Executive Educators 2	38 individuals
NPQ Alliance	59 partners

2.4 Reach in areas of greatest need

In March 2016, the Department for Education evaluated each Local Authority District and grouped them into six categories numbered 1 to 6.

Areas rated 5 and 6 are those where children were making the least progress and had the poorest access to high-quality schools. These areas also have the poorest provision of leadership support, such as National Leaders of Education and Teaching School Alliances.

Using this information, we have focused our work in these areas. Between September 2017 and August 2018 we recruited the following number of participants in these areas.

Programme name	Recruited	% overall
Teaching Leaders Secondary	198 individuals	68%
Teaching Leaders Primary Foundations	253 individuals	79%
Teaching Leaders Primary Mastery	140 individuals	69%
Future Leaders	33 individuals	63%

2.5 Equality, Diversity and Inclusion

Following our commitment to ensure our programmes support those underrepresented in leadership roles we have recruited the following percentages of women and BAME (black and minority ethnic) participants on our programmes:

Programme name	Gender	Ethnicity
Teaching Leaders Secondary	62% female	11% BAME
Teaching Leaders Primary Foundations	86% female	8% BAME
Teaching Leaders Primary Year Mastery	77% female	11% BAME
Future Leaders	67% female	15% BAME

3. Plans for the future

As of 31 August 2018, Ambition School Leadership and the Institute for Teaching became one organisation.

In the following months, we worked on bringing together our two organisations while developing our new brand and strategy. In the above report we have outlined our plans for the future and strategic priorities.

4. Endorsements

“It is unusual to find a leadership training programme that improves pupil attainment, as this one appears to. Our research shows that when a Head of Department took part in the Teaching Leaders course, approximately one in twelve pupils in their department made an extra grade of progress.”

Professor Rebecca Allen, Director of Education, Datalab

“Excellent leadership in schools, together with high quality teaching, is essential to improving pupil outcomes. This programme demonstrates that investing in our teachers does not just benefit the profession but has a real impact on the lives of children, particularly with the most disadvantaged.”

Rt Hon Nick Gibb MP, Minister for School Standards

“Outwood Grange Academies Trust is delighted to be working with Ambition on the Executive Educators and NPQ programmes. We believe leadership is at the heart of great school improvement and we are working closely with Ambition to build a self-improving school-led system.”

Martyn Oliver, Chief Executive, Outwood Grange Academies Trust

“Evidence should be at the heart of education policy and school improvement, but too often school leaders and teachers are accessing interventions which will not deliver the impact they need. I am pleased that the Education Endowment Foundation is working with Ambition Institute to build the evidence base for what works in educator development and ensure that it reaches teachers, school leaders and system leaders for the benefit of pupils.”

Sir Kevan Collins, Chief Executive, Education Endowment Foundation

5. Financial review

2017/18 was a challenging year financially for Ambition School Leadership. Total income fell by 13%, with reductions across all revenue categories. Contract income from the Department for Education (DfE), which made up 72% of total income, fell by 4% and income from schools (24%) fell by 28%.

These reductions reflected the challenging conditions in the education market.

In response to these challenging conditions, action was taken to manage and control costs, with total operating expenditure reduced by 6%. The operating result was a deficit of £0.8m, compared

with a surplus of £0.3m in the previous year.

In the second half of the year, we also began a Target Operating Model (TOM) review to modernise our organisation so that we are financially secure for the future. Costs of £0.6m were incurred on TOM.

The transfer of the Institute for Teaching from Ark took place on 31 August 2018. A grant of £0.6m was received in relation to the transfer.

The net movement in funds was a deficit of £0.8m (2017: breakeven), with unrestricted reserves reducing from £10.9m to £10.1m.

Ambition School Leadership's policy is to build unrestricted-general reserves over the medium term, through generating planned operating surpluses. The aim is to hold reserves at a level equal to three to six months' expenditure. The balance of unrestricted-general reserves as at 31 August 2018 was £2.7m, representing just over two months' expenditure. The Trustees continue to review and actively manage the reserves of the charity.

At the end of the financial year, we were successful in securing a new DfE contract for the continued delivery of the Teaching Leaders programme, which will run until at least summer 2023.

Major risks to the charity

The key risks facing the organisation include:

- > Securing sufficient resources to undertake the activities of the charity.
- > Recruitment of the right calibre and number of participants onto our programmes.
- > Sale of sufficient quantities of our traded programmes to meet financial targets.
- > Loss of key staff.

These, alongside other risks identified, are being managed through the process set out above in the section on risk management.

The Trustees have considered the impact of the withdrawal of the United Kingdom from the European Union (Brexit). As the terms of Brexit are not clear, it is difficult to evaluate all of the potential implications on the Charity. The Trustees are monitoring events and their potential impact, however at this stage Brexit is not expected to have a significant impact on the Charity.

Statement of Trustees' responsibilities

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 then 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.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Our Trustees are all experts in their respective fields, many specifically in the field of education. The organisation reviews 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 School Leadership (now Ambition Institute) and their responsibilities as Trustees.

A subgroup of the Finance Committee meets as a Remuneration Committee to review and make recommendations to the Board on key management remuneration.

Disclosure of information to auditors

The Trustees who held office at the date of approval of this report confirm that, so far as they are each aware, there is no relevant audit information of which the charity's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

The report was approved by the Board on 9 April 2019 and signed by:



Baroness Sally Morgan
Chair of Trustees

Independent Auditor's report

Opinion

We have audited the financial statements of Ambition Institute (formerly Ambition School Leadership Trust) (the 'charity') for the year ended 31 August 2018 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 2018 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 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.

The impact of uncertainties due to Britain exiting the European Union on our audit

The terms on which the United Kingdom may withdraw from the European Union are not clear, and it is therefore not currently possible to evaluate

all the potential implications to the Charity's activities, members, suppliers and the wider economy.

We considered the impact of Brexit on the Charity as part of our audit procedures, applying a standard firm wide approach in response to the uncertainty associated with the Charity's future prospects and performance.

However, no audit should be expected to predict the unknowable factors or all possible implications for the Charity and this is particularly the case in relation to Brexit.

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 Strategic Report and the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- > the Strategic Report and the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 Strategic Report or 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.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 20, 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 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 the Audit 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.



Nicola Wakefield (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Date: 30 May 2019

Statement of financial activities for the year ended 31 August 2018

Ambition Institute (formerly Ambition School Leadership). Company Registration No. 07984030

	Notes	Restricted funds	Unrestricted funds	Total funds	Total funds
		2018	2018	2018	2017
		£	£	£	£
Income					
Income from charitable activities	2	100,000	14,527,879	14,627,879	16,905,930
Investment income		-	43,144	43,144	44,619
Other income		-	136,866	136,866	77,947
Total income		100,000	14,707,889	14,807,889	17,028,496
Expenditure					
Charitable activities					
Ambition School Leadership programme	3	100,000	15,518,667	15,618,667	16,694,954
Net (expenditure)/income before change costs and grant from Ark		-	(810,778)	(810,778)	333,542
Change costs		-	(550,716)	(550,716)	(311,169)
Grant from Ark in relation to Institute for Teaching	18	-	591,608	591,608	-
Net movement in funds	12	-	(769,886)	(769,886)	22,373
Balance brought forward at 1 September 2017	12	-	10,921,835	10,921,835	10,899,462
Balance carried forward at 31 August 2018	12	-	10,151,949	10,151,949	10,921,835

There are no recognised gains and losses other than those shown above. All of the charity's activities are derived from continuing operations. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

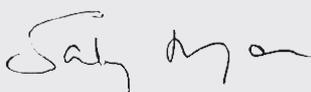
Balance sheet as at 31 August 2018

Ambition Institute (formerly Ambition School Leadership). Company Registration No. 07984030

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	7	881,571	888,129
Investments	8	5,500,000	5,500,000
Current assets			
Debtors	9	3,776,685	2,675,921
Cash at bank and in hand		2,368,156	3,470,706
		<u>6,144,841</u>	<u>6,146,627</u>
Creditors: amounts falling due within one year	10	<u>(2,374,463)</u>	<u>(1,612,921)</u>
Net current assets		<u>3,770,378</u>	<u>4,533,706</u>
Net assets	14	<u>10,151,949</u>	<u>10,921,835</u>
Unrestricted funds			
General	12	2,670,378	3,520,928
Designated	12	7,481,571	7,400,907
Restricted funds	13	-	-
	14	<u>10,151,949</u>	<u>10,921,835</u>

The notes on pages 26 to 33 form part of the Financial Statements.

These Financial Statements were approved and authorised for issue by the Board of Trustees On 9 April 2019 and signed on their behalf by:



Baroness Sally Morgan
Trustee

Statement of cash flows for the year ended 31 August 2018

Ambition Institute (formerly Ambition School Leadership). Company Registration No. 07984030

	2018		2017	
	£	£	£	£
Net cash provided from operating activities				
Net (expenditure)/income	(769,886)		22,373	
Adjustments for:				
Depreciation	108,732		98,760	
Interest income	(43,144)		(44,619)	
Net (increase) in debtors	(1,100,764)		(131,436)	
Net increase/(decrease) in creditors	761,542		(3,492,391)	
Net cash from operating activities		(1,043,520)		(3,547,313)
Cash flows from investing activities				
Purchase of office furniture and IT equipment	(102,174)		(56,280)	
Investment	-		(5,500,000)	
Interest received	43,144		44,619	
		(59,030)		(5,511,661)
Net (decrease) in cash		(1,102,550)		(9,058,974)
Analysis of cash and cash equivalents				
		At 1 September 2017	Cash flows	At 31 August 2018
		£	£	£
Cash at bank		3,470,706	(1,102,550)	2,368,156
Net cash		3,470,706	(1,102,550)	2,368,156

Notes on the financial statements

Ambition Institute (formerly Ambition School Leadership). Company Registration No. 07984030

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 and in accordance with the Companies Act 2006 and Charities Act 2011, the Financial Reporting Standard applicable in the UK and Republic of Ireland ('FRS 102') and the Accounting and Reporting by Charities: Statement of Recommended Practice ('Charities SORP (FRS 102)').

Ambition School Leadership Trust meets the definition of a public benefit entity under FRS 102.

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 12 months from the date of approval of the financial statements.

1.2 Fund accounting

Unrestricted funds: General funds are available for use at the discretion of the Trustees in furtherance of the charitable objectives of the charity. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes. Restricted funds comprise funds received with restrictions imposed by the funder/donor.

1.3 Income

All income is accounted for as soon as the charity has entitlement to the income and there is certainty of the receipt and the amount is quantifiable.

Grant income is deferred where there are explicit or implied terms that require the funds to be spent in a future period.

1.4 Expenditure

All expenditure is accounted for on an accruals basis.

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

Support costs are expenditure incurred directly in supporting charitable activities and are allocated based on the time spent by staff on each activity.

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

1.5 Donated services

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 Operating leases

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

1.7 Pensions

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.

1.8 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

1.9 Current investments

Surplus cash is held on fixed term deposit. Deposits maturing in more than 3 months are recognised at transaction price as current investments and treated as a basic financial asset.

1.10 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

	2018	2017
	£	£
Income from charitable activities		
Department for Education	10,494,377	10,909,187
School fees	3,551,368	4,930,227
Grant from Ark	454,025	594,500
Donations and/or voluntary funds	128,109	226,080
Participant payback	-	245,936
	14,627,879	16,905,930

3 Charitable activities

	2018	2017
	£	£
Programme delivery and development	9,360,243	9,501,947
Participant selection, assessment, recruitment & retention	3,201,369	3,430,363
Systems and programme management	1,922,236	2,557,302
Sub total	14,483,848	15,489,612
Support costs	1,080,219	1,170,154
Governance costs	54,600	35,188
	15,618,667	16,694,954

4 Allocation of support costs

	2018	2017
	£	£
Finance and HR	379,160	460,691
General overheads	627,848	639,036
Depreciation	73,211	70,427
	<u>1,080,219</u>	<u>1,170,154</u>

5 Governance

	2018	2017
	£	£
General overheads	22,280	5,101
Audit	17,580	14,287
Payroll	14,740	15,800
	<u>54,600</u>	<u>35,188</u>

6 Employee remuneration

	2018	2017
	£	£
Gross remuneration - staff	6,851,339	6,362,710
Employer's National Insurance contributions	702,146	650,966
Pension costs	664,542	523,788
Other staff costs	536,209	370,197
	<u>8,754,236</u>	<u>7,907,661</u>

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

	2018	2017
	No.	No.
Management	4	4
Support	193	189
	<u>197</u>	<u>193</u>

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

	2018	2017
	No.	No.
Full time	188	186
Part time	13	11
	<u>201</u>	<u>197</u>

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

	2018	2017
	No.	No.
£60,000 - £70,000	6	7
£70,001 - £80,000	4	2
£80,001 - £90,000	3	2
£90,001 - £100,000	-	1
£100,001 - £110,000	-	-
£110,001 - £120,000	1	1
	<u>14</u>	<u>13</u>

Employer's pension contributions in respect of the 14 (2017: 13) employees above amounted to £80,499 (2017: £84,736).

The Trustees did not receive any remuneration during the current year (2017: nil). None of the trustees (2017: one) were reimbursed expenses during the year (2017: £173).

The key management personnel of the charity consist of the executive team. The total emoluments paid to the executive team in the year were £458,027 (2017: £371,576).

Expenditure includes £263,766 (2017: £17,750) of redundancy costs in respect of 11 (2017: 1) employees.

7 Tangible fixed assets

	Leasehold Property	Office furniture and IT equipment	Total
	£	£	£
Cost			
At 1 September 2017	850,000	378,823	1,228,823
Additions	-	102,174	102,174
At 31 August 2018	850,000	480,997	1,330,997
Accumulated depreciation			
At 1 September 2017	117,463	223,231	340,694
Charge for the year	34,000	74,732	108,732
At 31 August 2018	151,463	297,963	449,426
Net book value			
At 31 August 2018	698,537	183,034	881,571
At 31 August 2017	732,537	155,592	888,129

8 Fixed asset investments

	2018	2017
	£	£
Long term loan (see note below)	5,500,000	5,500,000

Ambition School Leadership Trust has provided a long term loan of £5,500,000 to Absolute Return for Kids (Ark) for securing leasehold office space in their EdCity new build development. The terms of the agreement state that Ark agrees to pay interest to Ambition School Leadership Trust at a rate 0.25% above the Bank of England Base Rate. Ark may repay any portion of the loan at any time. Ambition School Leadership Trust may recover any part of the loan after providing not less than 3 months' notice.

9 Debtors

	2018	2017
	£	£
Debtors	2,644,327	2,465,744
Prepayments	214,193	210,177
Accrued Income	262,350	-
Ark Schools - Institute for Teaching (See Note 18)	616,540	-
Other	39,275	-
	3,776,685	2,675,921

10 Creditors: amounts falling due within one year

	2018	2017
	£	£
Creditors	902,168	580,272
Tax and social security	183,116	187,609
Other creditors	348,131	13,492
Accruals	714,906	707,273
Deferred income	226,142	124,275
	2,374,463	1,612,921

Included in creditors above is a pension creditor amounting to £62,885 (2017: £180,863), owing to The Pensions Trust.

11 Deferred income

	2018	2017
	£	£
Balance brought forward at 1 September	124,275	3,168,466
Amounts released during the year	(124,275)	(3,168,466)
Total income received during the year to be deferred	226,142	124,275
Balance carried forward at 31 August	226,142	124,275

During the year income of £226,142 has been deferred and comprises the income from several programmes commencing in the year ending 31 August 2019.

12 Unrestricted funds

	General funds	Designated funds	2018	2017
	£	£	£	£
Balance brought forward	3,520,928	7,400,907	10,921,835	10,899,462
Net movement in funds	(850,550)	80,664	(769,886)	22,373
Balance carried forward	2,670,378	7,481,571	10,151,949	10,921,835

Funds totalling £7,481,571 have been designated by the Trustees. This represents fixed assets as at 31st August 2018, funds loaned to Ark for securing leasehold office space in their EdCity new build development (see note 8) and amounts set aside for implementation of our target operating model.

13 Restricted funds

	Balance as at 01 September 2017	Income	Expenditure	Balance as at 31 August 2018
	£	£	£	£
Bloomberg	-	100,000	100,000	-
	-	100,000	100,000	-

Donations received from Bloomberg to develop a new portal for the implementation of the Ambition Alumni Network.

14 Analysis of net assets by funds

	Tangible fixed assets	Investments	Net current assets	2018	2017
	£	£	£	£	£
Unrestricted funds:					
General	-	-	2,670,378	2,670,378	3,520,928
Designated	881,571	5,500,000	1,100,000	7,481,571	7,400,907
Restricted	-	-	-	-	-
	881,571	5,500,000	3,770,378	10,151,949	10,921,835

15 Related party transactions

Baroness Sally Morgan, who served as a Trustee of Ambition School Leadership in the year, is also an employee of Ark. Ambition School Leadership received income of £521k (2017: £632k) from Ark during the period, whilst expenditure paid to Ark amounted to £620k (2017: £622k).

None of the Trustees were reimbursed for expenses (2017: 1 trustee £173).

Certain Trustees are involved with organisations that are customers of Ambition School Leadership Trust. All transactions with these customers are at arm's length.

16 Lease commitments

At 31 August 2018, Ambition School Leadership Trust was committed to making the following payments under non-cancellable operating leases:

	2018	2017
	£	£
Less than 1 year	172,149	293,550
2-5 years	160,192	332,341
	332,141	625,891

17 Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. Contributions totalling £62,885 (2017: £180,863) were payable to the fund at the balance sheet date.

18 Analysis of grant related to Institute for Teaching

On 14th August 2018, a deed of transfer of the assets and liabilities of Ark Schools used for the purposes of the Institute for Teaching were transferred to Ambition School Leadership Trust. An analysis of the assets and liabilities is shown below:

	2018
	£
Represented by:	
Debtors	205,253
Cash at bank*	616,540
Creditors	(230,185)
Total	591,608

* Cash at bank of £616,540 has been recognised in the accounts as a debtor, as the funds had not been paid over to Ambition School Leadership Trust as at 31 August 2018.

Total income and expenditure for the period 1 September 2017 to 31 August 2018, in relation to the Institute for Teaching, while it was part of Ark, and before transfer to Ambition School Leadership Trust was as follows:

	2018
	£
Income	
Income from charitable activities	1,817,701
Other income	255,005
	2,072,706
Expenditure	
Charitable activities	(1,481,098)
Surplus	591,608

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