



Ambitious about Autism

Report and Financial Statements 31 March 2015

Company No. 3375255 - Charity No. 1063184

Reference & administrative details

For the year ended 31 March 2015

Status The organisation is a charitable company limited by guarantee, incorporated on 25 May 1997 and registered as a charity on 2 July 1997.

Governing document The company was established under a memorandum of association, which established the objects and powers of the charitable company, and is governed under its articles of association.

Company number 3375255

Charity number 1063184

Registered office & operating address The Pears National Centre for Autism Education
Woodside Avenue
London N10 3JA

President Lord Tim Clement-Jones CBE

Vice Presidents

Peter Carroll
Nick Baldwin
(Appointed 5 December 2014)
Virginia Bovell OBE
Tristia Clarke
(Appointed 20 June 2014)
Katharine Doré

Karen Edwards
Alex Hatter
Richard Hatter
Nick Hornby
Matthew Punshon
Sid Wells

Trustees

The trustees are directors and members of the charitable company. They each guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2015 was 11(2014:11). The trustees have no beneficial interest in the charitable company.

Koral Anderson
(Appointed 26 June 2015)
Nick Baldwin
(Chair of Board of Trustees and Nominations Committee - resigned 5 December 2014)
Maria Chambers
(Chair of Ambitious College Governing Body - appointed 7 April 2015)
Tristia Clarke
(Chair of Remuneration Committee - resigned 20 June 2014)
John Constantine *(appointed Chair of Board of Trustees and Nominations Committee on 5 December 2014, resigned as Treasurer and Vice Chair of Board of Trustees on 5 December 2014)*
Clare Coombe-Tennant
(Resigned 25 September 2015)
Martyn Craddock

Paul Disley-Tindell
(Chair of Remuneration Committee from 20 June 2014)
Paul Fallon OBE
(Resigned 5 December 2014)
Michael Fiddy
Fenella Gentleman
(Resigned 26 September 2014)
Neil Goulden
(Appointed 5 December 2014 and Vice Chair of Board of Trustees from 26 June 2015)
Lesley Longstone
(Appointed 26 September 2014)
Lorraine Petersen OBE
(Chair of TreeHouse School Governing Body)
Elizabeth Stanton
(Appointed 26 September 2014 and Treasurer from 5 December 2014)
Philippa Stobbs
(Vice Chair of TreeHouse School Governing Body)

Reference & administrative details For the year ended 31 March 2015

Executive Leadership

Jolanta Lasota - *Chief Executive*
 Vivienne Berkeley - *Principal, Ambitious College (from 19 May 2014)*
 Rebecca Jones - *Headteacher, TreeHouse School (from 11 April 2014)*
 Kevin Oakhill - *Director of Service Development (from 6 July 2015)*
 Anne Shinkwin - *Director of Fundraising*
 Zoe Weaver - *Director of People and Operations*
 John Whiterow - *Director of Finance and Business (from 1 September 2014)*
 Kate Williams - *Director of External Affairs (from 1 September 2015)*

Company Secretary

John Whiterow (*Appointed 1 September 2014*)

Principal Advisers

Bankers

National Westminster Bank Plc 190 Muswell Hill Broadway London N10 3TF	Clydesdale Bank Plc 88 Wood Street London EC2V 7QQ	CAF Bank Kings Hill West Malling Kent ME19 4TA
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Statutory Auditors

Sayer Vincent LLP
Chartered Accountants
Invicta House
108-114 Golden Lane
London EC1Y 0TL

Solicitors

Macfarlanes LLP 10 Norwich Street London EC4A 1BD	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH	DLA Piper LLP 3 Noble Street London EC2V 7EE
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Investment Managers

Rathbone Bros Plc (*from 20 June 2014*)
1 Curzon Street
London W1J 5FB

Expert Advisers

Irving Anderson Judith Barnard Prof. Simon Baron Cohen Steve Broach Leo Capella Prof. Tony Charman Prof. Richard Hastings Prof. Pat Howlin Jonathan Meth Emran Mian OBE	James Partridge OBE Nick Peacey Dr. Liz Pellicano Mark Schmid Dr. Rowie Shaw Fiona Slomovic Su Thomas Richard Townley Gaby Zein
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Report of the trustees

For the year ended 31 March 2015

The trustees present their report and the audited financial statements for the year ended 31 March 2015. Reference and administrative information set out on pages one and two form part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice: Accounting and Reporting by Charities.

1. Structure, governance and management

Ambitious about Autism is a registered charity and a company limited by guarantee. It is governed by a Board of Trustees which also acts as the directors of the company. Management of the charity is delegated to the Chief Executive and Executive Leadership Team (ELT).

The Board of Trustees has six sub-committees: Scrutiny and Audit Committee; Investment Committee; Remuneration Committee; Nominations Committee; TreeHouse School Governing Body and the Ambitious College Governing Body.

Ambitious about Autism runs TreeHouse School, a non-maintained special school. In 2014 the charity also opened Ambitious College, a registered day college for young people with autism aged 19-25.

People with lived experience of autism are involved in the governance and decision making of the charity including the Board of Trustees and the Governing Bodies for TreeHouse School and Ambitious College.

The Youth Council is comprised of young people with autism and chaired by Jolanta Lasota, the Chief Executive. Members of the Youth Council are encouraged to shape and influence our work and make presentations to the Board of Trustees.

1.1. Trustee recruitment, induction and training

The charity's aim is to build a Board which has the optimum range of skills, experience and perspectives to ensure that the charity has the appropriate level of support, scrutiny and oversight.

The recruitment and induction policy works to promote this goal. New trustees are recruited openly through a variety of channels including search, advertising and through networks. Once recruited, trustees are supported with an induction programme and handbook in the first few months and then ongoing training as required.

Recruitment, induction and appraisal of trustees are overseen by the Nominations Committee. During 2014/15, following an open process, John Constantine was appointed as Chair of the Board of Trustees, and three new trustees were appointed (two further trustees were appointed post year end).

1.2. Organisational structure

The Board of Trustees follows a regular cycle of quarterly meetings and has at least one away day with executive leadership each year.

The Scrutiny and Audit Committee (SAC) meets quarterly in advance of the board meetings and is responsible for the general oversight and scrutiny of systems, planning, financial and resource management and reporting internal controls and risk management.

All matters related to the educational performance of TreeHouse School are examined by the TreeHouse School Governing Body. Similarly, the educational performance of Ambitious College is overseen by the Ambitious College Governing Body.

The Remuneration Committee reviews and agrees remuneration and terms and conditions of employment for the Executive Leadership Team and meets at least once per year. The Investment Committee monitors the performance of the charity's investment portfolio. The Nominations Committee deals with trustee renewal, support and review and meets quarterly. The SAC, Remuneration and Nomination Committees comprise trustees with relevant expertise. The TreeHouse School Governing Body includes some governors who are not trustees who perform the roles required for a non-maintained special school. The Ambitious College Governing Body also includes governors who are not trustees.

Ambitious about Autism has an Executive Leadership Team, headed by the Chief Executive, which reports to the trustees and attends the board and sub-committee meetings.

2. Objectives and activities

The charity was established in 1997 as The TreeHouse Trust by a group of parents who knew that education was the key to transforming the lives of children and young people with autism and their families. TreeHouse School now provides over 90 children and young people with autism the specialist, intensive and integrated education they need to learn, thrive and achieve.

The objects of the charity, as defined in its articles of association, are to promote, maintain, improve and advance the education, health, welfare and care of people with autism and/or other related impairments and disabilities.

2.1. Our vision

To make the ordinary possible for children and young people with autism.

2.2. Our mission

To enable children and young people with autism to learn, thrive and achieve.

2.3. Our aims

More and better services: to ensure that more and better services are available for children and young people with autism.

Awareness and understanding: to build understanding about the needs of children and young people with autism and evidence of how best to support them to achieve good outcomes.

Influencing policy: to ensure that the needs of children and young people with autism are heard and considered at every stage of policy development.

To ensure Ambitious about Autism has the capacity to deliver its strategy.

2.4. Our values

Children and young people with autism are at the centre of all that we do; their well-being and safety is our number one priority. We will be ACTIVE in meeting their needs.

A Ambitious

We are ambitious for children and young people with autism and their families. We are ambitious for our work.

C Collaborative

We work in collaboration with children and young people with autism and their families and in partnership with other organisations to maximise our impact and reach.

T Transparent and Accountable

We are open, transparent and accountable to our users and other stakeholders.

I Inclusive

We strive to be accessible to all communities and to empower children and young people with autism across the UK.

V Evidence based

We aim to build knowledge and skills and base our work on evidence of what works.

E Effective

We strive to provide the highest quality and value in all our activities, services and resources.

2.5. Public benefit

Ambitious about Autism works to support children and young people with autism and their families throughout the UK. TreeHouse School supports pupils aged 4 to 19 years and Ambitious College supports learners aged 19-25 based on their needs. Placements of learners are funded by a combination of funding from the Education Funding Agency and local authorities. Other activities are funded through voluntary income or fees earned from providing a service, for example, providing specialist training or support to parents, teachers and other professionals.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

3. Strategic report

3.1. Achievements and performance

3.1.1. Educational services

Ambitious about Autism continues to operate TreeHouse School in North London, a non-maintained special school with an outstanding Ofsted rating that teaches pupils with autism aged 4 to 19 years. Pupils at TreeHouse School come from diverse backgrounds and are drawn from local authority areas in and around London. The education provided gives them specialised and intensive support based on an expert understanding of their particular needs, making it possible for them to learn, thrive and achieve in an environment of understanding and respect. During 2014/15, TreeHouse School continued to work with Bangor University to carry out research into pupil progress, which informs the practice of the school and others more widely. The school continues to benefit from enhanced facilities to support vocational learning for older pupils.

In September 2014 the charity realised one of its ambitions and opened Ambitious College, London's only registered autism-specific college. It is currently co-located with Barnet and Southgate College. Learners with complex autism aged 19-25 years are supported to achieve progress based on preparing for adulthood pathways. Our appeal to fund the permanent site for the college continues to progress successfully and we plan to open the college across two permanent campuses in North and West London in 2016/17.

The Autism Schools Trust (AST) is a separate exempt charity. Ambitious about Autism works in partnership with Dimensions to support the opening of special free schools. Currently the board of AST comprises 10 directors; three from Ambitious about Autism, three from Dimensions and four who are independent of either organisation. As such neither Ambitious about Autism nor Dimensions has control of AST. The AST's first school is The Rise School, which opened in September 2014. This school supports pupils with autism in West London to learn, thrive and achieve. It is co-located with Feltham Community College, a mainstream secondary school, to enable pupils to access learning and social opportunities alongside their peers. The Rise School is currently based in temporary accommodation and we look forward to it moving into its permanent building in early 2016. The AST is considering the development of further schools.

To support young people and their families to navigate the many barriers that face them, the charity provides a Family Support Service. It provides information, training and guidance to the parents and carers of children and young people with autism that use its services and in other settings.

Our work around supporting young people as they transition to adulthood continues apace. We secured funding from the Department for Education for the Finished at School programme, to develop new and innovative models of support to enable young people with autism to access education beyond school. Working with further education colleges in four pilot sites, our project developed staff skills, improved person-centred planning and ensured learners with autism were able to access all aspects of college life.

The charity continued to provide a training and development service which supports parents and carers, professionals and schools. As part of this work, the charity is the Autism Education Trust (AET) Training Hub for schools and post-16 settings in London. We also led the AET development of standards, competency framework and training for post-16 educational settings. Throughout the year over 1,000 professionals and parents attended training. Ambitious about Autism's Chief Executive is now the Chair of the AET's Programme Board.

3.1.2. External affairs

This year saw the launch of the myVoice project funded by the Department of Health. Run in partnership with the British Youth Council, Youthnet and the National Union of Students, myVoice is based both in local communities and online and works with young people with autism aged 16-25. By helping them connect with each other to influence issues that concern them, we aim to empower young people with autism to make their voices heard.

MyVoice has established a new online resource for young people with autism; content is created by young people with autism in partnership with trained experts in a range of fields such as mental health, relationships and education. We encourage volunteers to take on a variety of responsible roles. This includes training some young people as facilitators who chair monthly online chats on a wide range of topics. We have also created a new volunteer role; Content Creators provide new material for the website including films, blogs and case studies.

Offline, myVoice has developed partnerships with local authorities in Barnet, Bromley, Islington and Haringey, and young people have been trained as Youth Consultants in partnership with the British Youth Council. These volunteers work together to review local services and make sure they are meeting the needs of constituents with autism.

The Ambitious about Autism Youth Council has continued to grow, and has played a key role both in influencing decision makers on public policy and inputting into the development of the charity. Some of their biggest achievements this year include participating in young people-led roundtable events with Labour, Conservative and Liberal Democrat MPs and policy-makers in attendance and developing a new film to challenge some of the myths about autism.

Report of the Trustees For the year ended 31 March 2015

We have continued to influence the implementation of the Children and Families Act and inform young people and families on its implications. We also campaigned successfully to influence issues that affect young people with autism, including the proposed changes to Disabled Students' Allowance.

Our website has been a great success, providing a key source of information for parents and carers of children with autism. In the past year, it has attracted 243,000 visits. Talk about Autism, our online community, also continued to offer a lifeline to many people with 2,200 new members joining and generating 19,000 topics of conversation. A survey of Talk about Autism users showed that 82% used it weekly and over 90% said they would recommend the service. We also completely overhauled the Ambitious about Autism website which was re-launched on 2 April 2015 in recognition of World Autism Awareness Day.

We continued to generate considerable media coverage for our work. Major news outlets to feature us included BBC News, The Daily Mail, The Guardian, The Independent and The Daily Telegraph. This coverage featured a number of case studies of young people with autism and their families and highlighted important issues such as employment, support in education and mental health.

3.1.3. Fundraising and voluntary income

Voluntary income for the year was £1.8 million, and income from events and restricted income continues to grow.

We have continued to secure donations and pledges from many major donors and charitable trusts for our Ambitious College Appeal. This includes funding for our pilot college, co-located at the Grahame Park Campus of Barnet and Southgate College, which opened in September 2014. Support secured for Ambitious College includes the lead gift from Pears Foundation, and generous gifts from the Garfield Weston Foundation, Henry Smith Charity, Baily Thomas Charitable Trust, the Chapman Charitable Trust, the Gerald Ronson Foundation, the Bloom Foundation, Investment and Contract Readiness Fund, Barnet Council and many other individual donors and trusts.

We continue to be supported by longstanding partners including TalkTalk, The Maurice Hatter Foundation, Global Radio, the City Bridge Trust (which funds an employment specialist), BBC Children in Need, St James' Place Foundation, the Barbara Ward Children's Foundation (which provides support for our residential trips and horse riding), Snowbilly (which provides skiing for people with autism) and Give it Away Ltd (which provides funds for our youth participation work and TreeHouse School). In addition, we have received the support of many other generous major donors for our work.

Our Digital Heroes celebration with TalkTalk was a huge success and again surpassed the previous year, raising £360,000 thanks to the generosity of TalkTalk, their partners and suppliers. Employees of TalkTalk continue to support Ambitious about Autism cycling from coast to coast, taking part in Dragon Boat racing and organising a fundraising cricket match against a number of suppliers. In addition, TalkTalk very kindly continues to provide our internet connectivity.

We have been fortunate to receive generous support from numerous corporate supporters. Waitrose and Asda have helped us to raise funds and awareness locally via their community schemes. Candis UK donated matched gift funding in the Big Give Christmas Challenge in December, and a number of other companies, such as Chime Communications Plc and Icon Solutions, also donated to our work this year.

DLA Piper and Macfarlanes continue to provide valuable in-kind legal services and the use of meeting spaces. New partnerships have been formed with the Residential Development Agents Society, which chose Ambitious about Autism as their Charity of the Year for two years, and The Gate restaurant, which raised over £10,000 during World Autism Awareness month from customer donations and a dinner with a specially created autism-friendly menu.

We continue to run challenge events, and our generous participants increase in number, choosing to run, cycle and even skydive to raise money for Ambitious about Autism. We have also seen our biggest ever teams taking part in the Virgin Money London Marathon and Bupa London 10,000.

In September 2014, Rapha Racing raised over £130,000 by hosting the first Manchester-to-London one-day cycle ride for Ambitious about Autism. Over 130 riders completed the 220 mile challenge ride in a day. This event has become an annual event and is growing year-on-year.

We were the charity of the year once again for The East Finchley Open, which held its annual Winter Fair at the Pears National Centre for Autism Education in November. Local churches and community groups continue their support, including Westminster Abbey.

We continue to be supported by many individuals and companies on a regular basis and we are very grateful for their generosity.

3.1.4. Organisational development

The charity continued to invest in the development of its people and infrastructure to support its existing and growing services. Staff recruitment and development remains a key priority in ensuring that we are able to deliver high quality services.

3.2. Financial review

Total income for the year was £9.7 million

(2014: £10.0 million). The overall reduction was mainly due to the phasing of £1.2m of restricted income, raised in 2013/14 for Ambitious College and the Finished at School project. This was offset by higher revenue generated through educational activities, as a result of the opening of Ambitious College and higher pupil numbers at TreeHouse School.

Total charitable expenditure was £9.0 million

(2014: £8.3 million). The increase in costs was largely as a result of planned activities including the opening of Ambitious College and investments in school development.

The overall net result for the year was £0.04 million

(2014: £0.98 million surplus). This arose from a net restricted deficit of £0.5 million (2014 £0.8 million surplus), which was funded by a restricted fund balance brought forward (see note 13 to the accounts). There was an unrestricted surplus for the year of £0.6 million (2014: £0.2 million).

Net assets at 31 March 2015 rose to £8.7 million

(2014: £8.6 million), with net current assets of £3.3 million (2014: £3.6 million). Loans for the Pears National Centre for Autism Education and the Ambitious College project totalled £6.9 million (2014: £7.3 million). Further details are shown in note 11 to the accounts.

Funds that were previously classified as restricted capital funds have been reclassified as designated fixed assets, as the funds that were received have been spent on capital items in accordance with the restrictions placed on them by the funder. The value of this transfer is £4.2 million. Further details are shown in note 13 to the accounts.

3.3. Plans for the future

The charity's plans for 2015/16 reflect the four pillars of our strategic plan which are; to provide more and better services, increase awareness and understanding of autism, influence policy and ensure we have the capacity to deliver. More detail of the charity's strategy can be found at www.ambitiousaboutautism.org.uk.

Priorities for the coming year include:

- ▶ continuing to develop TreeHouse School as an 'outstanding' school.
- ▶ continuing to develop Ambitious College and fundraising and planning for the permanent campuses to open in 2016/17.
- ▶ through the Autism Schools Trust, developing The Rise School and further school proposals growing our training and development support services.
- ▶ supporting parents and carers through the transition to the new Children and Families Act and the revised SEN Code of Practice.
- ▶ increasing our base of supporters and partners.
- ▶ strengthening organisational capacity and capability.

3.4. Principal risks and uncertainties

Risks are managed in accordance with the risk policy approved by the Board of Trustees, which was reviewed and updated in 2015. The aim of the policy is:

- ▶ to understand as fully as possible the risks being faced or taken.
- ▶ to take appropriate action to manage those risks, where possible and cost effective.
- ▶ to minimise the risk that new initiatives adversely affect existing work.
- ▶ to accept a higher level of uncertainty, if appropriate, when taking advantage of new opportunities.

Ambitious about Autism has a risk register which is reviewed annually by the Scrutiny and Audit Committee (SAC) and the Board of Trustees. Risks are scored according to likelihood, impact and the organisation's attitude to that risk. The changes to risks are reviewed quarterly by the SAC and Board, together with actions taken or proposed to manage them.

In common with other organisations, the changing economic and policy environment remain a potential risk for Ambitious about Autism. All current projects have appropriate funding agreements in place. The potential risk associated with the development of new services is mitigated through ensuring that all new services are only developed once funding has been agreed, unless there has been specific approval by trustees and in accordance with the annual operating budget and reserves policy. Key risks, and their potential impact on income and the use of the charity's services, are monitored continually and reviewed regularly by executive leadership and reported at each SAC meeting.

4. Connected organisations

Ambitious about Autism is an active member of the Autism Schools Trust, Autism Education Trust, Autism Alliance, Communications Trust, Council for Disabled Children (CDC), Every Disabled Child Matters campaign, National Association for Non-Maintained and Independent Special Schools (NASS), The Association of National Specialist Colleges (Natspec), the steering group of the Special Education Consortium (SEC), and the Special Educational Needs and Disabilities (SEND) Consortium. These are independent organisations and their results are not included in the financial statements of Ambitious about Autism.

5. Reserves policy

Unrestricted reserves include:

- ▶ Fixed assets which, net of loans, totalled £5.2 million (2014: £0.8 million). This year we transferred £4.2m from restricted funds to this fund, as the monies have been spent on capital items for the Pears National Centre for Autism Education. Since this portion of reserves is not readily available for use, it is classified as a designated fund for fixed assets as shown in note 13 to the accounts.
- ▶ Cyclical Maintenance Fund - a sinking fund, based upon projected 30 year life cycle costs, was established for major repairs to the Pears National Centre for Autism Education. £100,000 (2014: £100,000) was transferred to the fund at the end of the year.
- ▶ School Development Fund - a designated fund was created in 2013 for broader school development. The Board agreed an additional allocation of £200,000 towards this fund.
- ▶ College Fund - a new fund was created in March 2015 to support the development of Ambitious College. £300k was transferred into this fund at the end of the financial year.
- ▶ Transformation Fund - the transformation fund was established to fund future developments to grow the capacity and capability of the organisation.
- ▶ The revaluation reserve recognises the unrealised increase in value of investments.
- ▶ Excluding designated funds and the revaluation reserve, Ambitious about Autism had free reserves at 31 March 2015 of £1.1 million (2014: £1.0 million).

The Board approved an updated reserves policy in June 2015 based upon an evaluation of income and expenditure risks, working capital requirements and the need to establish funds for new service development opportunities. The policy also took account of the potential impact on income of austerity measures by providing further protection for core activities. Taking account of these factors, the target for free reserves was set at £1.27 million. As at 31 March 2015, there was a shortfall of £200,000 (2014: £300,000) against this target. The Board has agreed to plan to achieve the free reserve target by the end of financial year 2016/17.

6. Investment policy

The charity's investment policy was approved by the Board of Trustees in June 2015. It aims to produce the best financial return within an acceptable level of risk. The risk profile is agreed with the investment manager and is regarded as medium. This policy is reviewed at least annually. The trustees have set a target to exceed the returns available from bank deposits, and this has been achieved in this period.

7. Statement of the trustees' responsibilities

The trustees (who are also directors of Ambitious about Autism for the purposes of company law) are responsible for preparing the report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

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

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.

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.

8. Auditors

Sayer Vincent LLP was re-appointed as the charitable company's auditors during the year and has expressed its willingness to continue in that capacity.

The report of the trustees which includes the strategic report has been approved by the trustees on the 25 September 2015 and signed on their behalf by **John Constantine** - Chair.

Independent auditors' report

For the year ended 31 March 2015

To the members of

Ambitious about Autism

We have audited the financial statements of Ambitious about Autism for the year ended 31 March 2015, which comprise the statement of financial activities, balance sheet, cashflow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees' responsibilities set out in the report of the trustees, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditor.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. In addition, we read all the financial and non-financial information in the report of the trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- ▶ give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the trustees, including the strategic report, for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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

- ▶ adequate accounting records have not been kept 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.

Catherine Sayer

*(Senior statutory auditor) 30 September 2015
for and on behalf of Sayer Vincent LLP, Statutory Auditors
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL*

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

For the year ended 31 March 2015

	Note	Restricted £'000	Unrestricted £'000	Year ended 31 March 2015 Total £'000	Year ended 31 March 2014 Total £'000
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2a	911	344	1,255	2,270
Activities for generating funds	2b	30	524	554	532
		941	868	1,809	2,802
Investment income		-	70	70	77
Incoming resources from charitable activities					
Educational services		27	7,833	7,860	7,121
Total incoming resources		968	8,771	9,739	10,000
Resources expended					
Costs of generating funds			702	702	714
Charitable expenditure					
Educational services		983	7,039	8,022	7,665
External affairs		514	415	929	530
Governance costs		-	50	50	67
Total charitable expenditure		1,497	7,504	9,001	8,262
Total resources expended	3	1,497	8,206	9,703	8,976
Net outgoing/incoming resources before other recognised gains and losses	4	(529)	565	36	1,024
Realised gain on investments	8	-	6	6	-
Realised loss on investments	8	-	(5)	(5)	(44)
Net (deficit) / surplus for the year		(529)	566	37	980
Other recognised gains and losses					
Unrealised gains on investments	8	-	79	79	18
Unrealised loss on investments	8	-	(12)	(12)	-
Net movement in funds		(529)	633	104	998
Funds at the start of the year	13	5,601	3,012	8,613	7,615
Transfers between funds	13	(4,246)	4,246	-	-
Funds at the end of the year	13	826	7,891	8,717	8,613

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 13. Notes 1 to 16 form an integral part of the financial statements.

Balance sheet

Company No 3375255

For the year ended 31 March 2015

	Note	2015 £'000	2014 £'000
Fixed assets			
Tangible fixed assets	7	10,468	10,570
Investments	8	1,540	1,468
Total fixed assets		12,008	12,038
Current assets			
Debtors	9	591	874
Short term deposits		1,600	1,900
Cash at bank and in hand		2,164	1,891
Total current assets		4,355	4,665
Liabilities			
Creditors: amounts falling due within one year	10	(1,051)	(1,096)
Net current assets		3,304	3,569
Total assets less current liabilities		15,312	15,607
Creditors: amounts falling due after one year	11	(6,595)	(6,994)
Net assets	12	8,717	8,613
Funds			
Restricted funds		826	5,601
Unrestricted funds			
Designated funds		6,732	1,976
General funds		1,074	965
Revaluation reserve		85	71
Total charity funds	13	8,717	8,613

Approved by the Board of trustees on 25 September 2015 and signed on their behalf by **John Constantine** - Chair

Cashflow statement

For the year ended 31 March 2015

	Year ended 31 March 2015 £'000	Year ended 31 March 2014 £'000
Net incoming resources for the year	36	1,024
Investment income	(70)	(77)
Vehicle disposal	-	26
Interest payable	157	231
Depreciation of tangible fixed assets	314	335
Decrease / (increase) in debtors	283	(573)
(Decrease) / increase in creditors	(118)	435
Net cash inflow from operating activities	602	1,401
Returns on investments and servicing of finance		
Investment income	70	77
Interest paid	(157)	(231)
	(87)	(154)
Capital expenditure		
Payments to acquire tangible fixed assets	(212)	(113)
Payments to acquire investments	(1,350)	(800)
Proceeds on disposal of investments	1,346	800
	(216)	(113)
Financing		
Repayment of loans	(326)	(241)
	(326)	(241)
Net cash (outflow) / inflow	(27)	893

	At 31 March 2014 £'000	Cashflow	At 31 March 2015 £'000
Analysis of changes in net debt			
Cash			
Cash at bank and in hand	1,891	273	2,164
Short term deposits	1,900	(300)	1,600
	3,791	(27)	3,764
Debt			
Loans due within one year	(271)	(73)	(344)
Loans due after one year	(6,994)	399	(6,595)
	(7,265)	326	(6,939)
Total	(3,474)	299	(3,175)

Notes to the financial statements

For the year ended 31 March 2015

1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention except for the revaluation of investments and in accordance with applicable accounting standards and the Companies Act 2006. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities.
- b) Voluntary income is received by way of grants and donations and is included in the statement of financial activities when receivable.
- c) Revenue grants are credited to the statement of financial activities when received or receivable whichever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) School fees and event income are credited to the statement of financial activities on a receivable basis for the period to which they relate.
- e) Capital grants are credited to the statement of financial activities when received as a restricted fund.
- f) Restricted funds are used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- g) Unrestricted funds are donations and other incoming resources received or generated for use for any of the purposes of the charity.
- h) Designated funds are unrestricted funds earmarked by the trustees for particular purposes.
- i) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered. Resources expended are allocated to a particular activity where the cost relates directly to that activity. However, the costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central functions, are apportioned on the following basis:

Central Function	Main Basis for Allocation
Leadership	Time spent
Finance	Staff head count
Human resources	Staff head count
IT	Staff head count
Facilities management	Area occupied
General administration	Staff head count
Premises and office costs	Area occupied

- j) The costs of generating funds relate to the costs incurred by the charity in raising funds for the charitable work and capital projects.

- k) Governance costs include the management of the charitable company's assets, organisational management and compliance with constitutional and statutory requirements.

- l) Depreciation is provided on all tangible fixed assets other than land, at rates calculated to write off the cost less estimated residual value, over their expected useful life once the assets are in use. The useful lives generally applicable are:

Freehold building at Woodside Avenue	50 years
Computer equipment and software	3 years
Website development	3 years
Educational, office furniture and equipment	3-10 years
Motor vehicles	5 years

Items are capitalised where the purchase price exceeds £5,000.

- m) Rental costs under operating leases and the payments made under them are charged to the statement of financial activities on a straight line basis over the lease term.
- n) Gifts in kind and donated services are valued and brought in as incoming resources and the appropriate resources expended. The values attributable to gifts in kind are based on a reasonable estimate of their value to the charity.
- o) Ambitious about Autism has a defined contribution pension scheme available to all staff.

Ambitious about Autism also contributes to the Teachers' Pension Scheme. The pension available to teaching staff is a defined benefit, multi-employer scheme and the assets and liabilities of the scheme cannot be split out for individual employers. Further information on the scheme is given in note 16.

On 1 July 2014, and in compliance with Government legislation on Auto Enrolment, a defined contribution group personal pension scheme was opened. Employees were able to join on inception or under the rules of Auto enrolment with a deferred period of 3 months.

The pension costs charged in the statement of financial activities represent the contributions payable by the charity in the year to all pension schemes.

- p) Investments held as fixed assets are revalued at mid-market value at the balance sheet date. Investment gains or losses for the period, including any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value, are taken to the Statement of Financial Activities.
- q) Connected charities are independent autonomous bodies and not controlled by the charity and therefore are not consolidated.

Notes to the financial statements For the year ended 31 March 2015

2. Incoming resources from generated funds	Restricted £'000	Unrestricted £'000	Year ended 31 March 2015 £'000	Year ended 31 March 2014 £'000
a Voluntary income				
Grants and donations	863	344	1,207	2,191
Gifts in kind	48	-	48	79
	911	344	1,255	2,270
b Activities for generating funds				
Events	30	524	554	532

3. Total resources expended	Direct costs £'000	Support costs £'000	Year ended 31 March 2015 £'000	Year ended 31 March 2014 £'000
Costs of generating funds	584	118	702	714
Charitable activities				
Educational services	5,824	2,198	8,022	7,665
External affairs	807	122	929	530
Governance	15	35	50	67
	7,230	2,473	9,703	8,976

Support costs comprise:	Costs of generating funds £'000	Educational services £'000	External affairs £'000	Governance £'000	Year ended 2015 £'000	Year ended 2014 £'000
Finance (incl. loan interest)	25	480	28	-	533	509
Human resources	20	393	23	-	436	454
IT	13	260	15	-	288	275
Premises and office costs	25	939	21	-	985	978
Leadership	35	126	35	35	231	226
Total	118	2,198	122	35	2,473	2,442

Notes to the financial statements For the year ended 31 March 2015

4. Net incoming resources for the year	Year ended 31 March 2015 £'000	Year ended 31 March 2014 £'000
This is stated after charging		
Depreciation		
Owned assets	314	335
Trustees		
Remuneration	-	-
Expenses (3 trustees for travel and seminar (2014:4))	1	1
Auditors' remuneration		
Audit	13	12
Other services	2	7
Interest payable on loans	157	231

5. Staff costs and numbers	Year ended 31 March 2015 £'000	Year ended 31 March 2014 £'000
Salaries and wages	5,770	5,443
Social security costs	515	517
Pension contributions	296	234
	6,581	6,194
The average weekly number of employees (full time equivalent) during the period was as follows:	2015 No.	2014 No.
Educational services	176	161
External affairs	11	11
Fundraising	9	9
Central functions	16	17
	212	198
Employee emoluments at annual rate of:	2015 No.	2014 No.
£60,000 - £70,000	-	3
£70,001 - £80,000	3	2
£80,001 - £90,000	3	1
£90,001 - £100,000	1	-
	7	6

	Year ended 31 March 2015 £'000	Year ended 31 March 2014 £'000
Employer's pension contribution for employees earning over £60,000	42	44

6. Taxation

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

7. Tangible fixed assets

	Freehold land £'000	Freehold building at Woodside Avenue £'000	Computer equipment & software £'000	Website development £'000	Educational, office furniture & equipment £'000	Motor vehicles £'000	Total £'000
Cost							
At 31 March 2014	834	10,884	206	169	216	96	12,405
Additions	-	-	26	162	7	17	212
Disposals	-	-	-	(169)	-	-	(169)
At 31 March 2015	834	10,884	232	162	223	113	12,448
Depreciation							
At 31 March 2014	-	1,244	188	169	174	60	1,835
Charge for the period	-	238	20	-	39	17	314
Depreciation on disposal	-	-	-	(169)	-	-	(169)
At 31 March 2014	-	1,482	208	-	213	77	1,980
Net book value							
At 31 March 2015	834	9,402	24	162	10	36	10,468
At 31 March 2014	834	9,640	18	-	42	36	10,570

All fixed assets are used for direct charitable purposes. The cost of the building includes finance costs incurred of £277,000.

The new website was launched on the 2 April 2015 to coincide with World Autism Day.

8. Investments	2015 £'000	2014 £'000
Market value at beginning of year	1,468	1,494
Disposals	(1,346)	(800)
Additions	1,350	800
Realised gain on disposals	6	-
Realised loss on disposals	(5)	(44)
Unrealised gain on revaluation	79	18
Unrealised loss on revaluation	(12)	-
Market value at 31 March	1,540	1,468
Historic cost at the end of the year	1,455	1,397

Investments comprise

UK Common Investment Funds	1,540	1,468
Investments representing over 5% by value of the portfolio comprise:		
COIF Charities Fixed Interest Fund	-	147
COIF Charities Investment Fund	-	575
The Charibond Charities Fixed Interest Common Investment Fund (Charibond)	-	149
The Equities Investment Fund for Charities (Charifund)	119	597
Equity investment (Capital Group)	86	-
Equity investments (various, all of less than 5%)	924	-
Fixed interest investments (various, all of less than 5%)	282	-
Alternative investments (various, all of less than 5%)	129	-
	1,540	1,468

9. Debtors	2015 £'000	2014 £'000
Prepayments	203	228
Accrued income	153	204
Other debtors	31	57
Trade debtors	204	385
	591	874

10. Creditors: amounts falling due within one year	2015 £'000	2014 £'000
Loans to finance the permanent building	265	194
Loan to finance Ambitious College	79	77
Trade creditors	158	179
Fees received in advance	72	323
Taxation and social security	149	169
Other creditors	132	43
Accruals	196	111
	1,051	1,096

11. Creditors: amounts falling due after one year

	2015 £'000	2014 £'000
Loans to finance the permanent building	4,888	5,208
Loan to finance Ambitious College	1,707	1,786
	6,595	6,994

The charity has a loan from Futurebuilders which commenced in October 2008 and is repayable over 25 years. Interest is chargeable at 1.25% above the Bank of England base rate for five years from August 2014 thereafter it is subject to agreement between Futurebuilders and Ambitious about Autism. The loan is secured over the freehold land and buildings at Woodside Avenue.

The charity also has a loan from National Westminster Bank Plc, in tranches of £1.1m and £1.9m, which commenced in November 2008 and April 2012 respectively. Interest is chargeable at 0.75% above LIBOR and 1.25% above LIBOR respectively. The loan is repayable from November 2013 over 22 years. One tranche of the loan (£1.1 million) is capped at 4% by means of an interest rate cap derivative entered into in February 2011. The loan is secured over the freehold land and buildings at Woodside Avenue.

Total loan repayments excluding future interest:

	2015 £'000	2014 £'000
Under 1 year	344	271
Between 1-2 years	351	457
Between 2 and 5 years	1,101	1,306
Over 5 years	5,143	5,231
	6,939	7,265

12. Analysis of net assets between funds

	Restricted funds £'000	Designated funds £'000	Revaluation reserve £'000	General funds £'000	Total funds £'000
Tangible fixed assets	-	10,468	-	-	10,468
Investments	-	714	85	741	1,540
Net current assets	826	438	-	2,040	3,304
Long term liabilities	-	(4,888)	-	(1,707)	(6,595)
	826	6,732	85	1,074	8,717

Notes to the financial statements For the year ended 31 March 2015

13. Movements in funds	At 1 April 2014 £'000	Incoming resources / gains £'000	Outgoing resources / losses £'000	Transfers £'000	At 31 March 2015 £'000
Restricted funds: Educational services					
Pupil premium	-	27	-	-	27
Physical education material	-	5	-	-	5
Vocational skills	3	1	-	-	4
Early years play scheme	1	-	-	-	1
Outings	45	15	(24)	-	36
TreeHouse School - general	-	2	(2)	-	-
TreeHouse School - music	-	3	-	-	3
TreeHouse School - IT	-	5	-	-	5
Parent school association	9	-	-	-	9
Vulnerable student bursary	-	1	-	-	1
Post 16 resources	30	38	(25)	-	43
Schools kit	52	-	(51)	-	1
Ambitious College	935	177	(519)	-	593
ABA competencies	-	34	(25)	-	9
Post 16 feasibility project	25	25	(47)	-	3
Ambitious Support	18	-	(18)	-	-
Fundraising and resources	-	48	(48)	-	-
Transition project	-	10	-	-	10
Family Support	80	61	(103)	-	38
	1198	452	(862)	-	788
External affairs					
Pears annual lecture	5	-	(5)	-	-
Research	2	-	-	-	2
Youth Patron project	2	16	(2)	-	16
Talk about Autism website	27	-	(27)	-	-
myVoice	-	176	(156)	-	20
Finished at School	-	324	(324)	-	-
	36	516	(514)	-	38

Notes to the financial statements For the year ended 31 March 2015

13. Movements in funds	At 1 April 2014 £'000	Incoming resources / gains £'000	Outgoing resources / losses £'000	Transfers £'000	At 31 March 2015 £'000
Capital					
Website development	5	-	(5)	-	-
People carriers	21	-	(14)	(7)	-
HACC 6th Form Centre	45	-	-	(45)	-
Outdoor school equipment & resources	108	-	(15)	(93)	-
Ambitious Support	14	-	(14)	-	-
Woodside Avenue	4,173	-	(72)	(4101)	-
Saplings Project	1	-	(1)	-	-
	4,367	-	(121)	(4,246)	-
Total restricted funds	5,601	968	(1,497)	(4,246)	826
Unrestricted funds:					
Designated funds					
Fixed assets	802	-	-	4,356	5,158
Schools development	360	-	(100)	200	460
Transformation fund	200	-	(15)	(85)	100
Ambitious College	-	-	-	300	300
Cyclical Maintenance fund	614	-	-	100	714
	1,976	-	(115)	4,871	6,732
Revaluation reserve	71	85	(17)	(54)	85
General funds	965	8,771	(8,091)	(571)	1,074
Total unrestricted funds	3,012	8,856	(8,223)	4,246	7,891
Total funds	8,613	9,824	(9,720)	-	8,717

Capital funds that were previously classified as restricted have been reclassified as designated fixed assets. The funds received have been spent on capital items in accordance with the restrictions placed on them by the funder. The value of this transfer is £4,246k. This is a change in presentation and has no impact on the overall assets of the charity.

Purposes of restricted funds

Educational services

Pupil premium	The pupil premium is additional funding for publicly funded schools in England to raise the attainment of disadvantaged pupils and close the gap between them and their peers.
Physical education material	Physical education is a vital part of the pupil curriculum and funding has facilitated provision of a wide range of sports related opportunities.
Vocational skills	Funding to provide equipment for new vocational skills classroom.
Early years play scheme	Funding has contributed towards specific play opportunities for younger primary age pupils.
Outings	Funding from a number of donors has contributed towards outdoor activity opportunities at Scout Park, a local resource, residential trips and activities such as horse riding.
TreeHouse School - general	Funding to help provide general activities in the school.
TreeHouse School - music	Funding for music activities and lessons in the school.
TreeHouse School - IT	Providing digital resources for use across all our services.
Parent school association	The parent school association (PSA) organises a variety of fundraising activities, the proceeds of which are used to enhance school life.
Vulnerable student bursary	A statutory fund for eligible 16-19 year old students.
Post 16 resources	Resources for the sixth form common room.
Schools kit	ICAP has supported the development of a resource for 17,000 primary schools throughout the UK to support awareness of autism.
Ambitious College	The charity continues its work to establish Ambitious College, London's only specialist day college for young people with complex autism aged 16 - 25 years. It will be co-located and developed in partnership with a general further education college.
ABA competencies	The project developed a shared framework of competencies, training and practice for practitioners in the UK engaged in the education of children and young people using the principles of ABA (Applied Behavioural Analysis).
Post 16 feasibility project	Funding being utilised to develop services for young people between the ages of 16 and 25 with autism.
Ambitious Support	The charity's community learning disability service for 19 - 25's opened in August 2012, prior to the opening of Ambitious College in September 2014. It was located within Barnet & Southgate College of Further Education, enabling service users to access further education as part of their person-centred plan.
Fundraising and resources	Gifts in kind to support fundraising and resources.
Transition project	The project prepares pupils for transition from school to adult life. Through this project we have been able to share good practice and research with others.
Family Support	We have received funding for our family support function, which aims to secure strong and timely direct advice and support to families and carers of young people through periods of transition, such as from primary to secondary school, from school to further education, training or other placement, and to adulthood.

External affairs

Pears annual lecture	The aim of the annual lecture is to bring together a diverse audience and engage in important and controversial issues affecting people with autism. Funding has been provided by Pears Foundation.
Research	Ambitious about Autism has an established partnership with the Institute of Education and the Centre for Research in Autism Education.
Youth Patron project	Funding has been received from Give it Away to develop youth participation, including a Youth Council and team of Youth Patrons. The youth participation work ensures the needs and views of young people with autism are central to the charity's work. The work also creates platforms for young people with autism to raise awareness of autism and campaign for change.
Talk about Autism website	TalkTalk supported the original launch of Talk about Autism and continues to provide funding as they recognise that families are increasingly harnessing the power of the internet to gain better information for, and have more discussions about, their family needs. The Big Lottery Fund's Awards for All funded the development of a mobile-compatible version of the forum, which will enable us to offer a better service and reach even more people.
myVoice	myVoice is a three year project funded by the Department of Health. It is a youth volunteering project for 16-25 year olds with autism. Volunteers represent young people with autism and can review local services, engage their local community and connect with each other online.
Finished at School	Finished at School is a national campaign which aims to secure more and better educational options for all young people with autism aged 16 – 25 to enable them to develop skills, gain employment, live more independently and ultimately to live the life they choose.

Capital funds

Website development	This fund represents the value of restricted funds invested in the development of the charity's website.
People carriers	Donations specifically for the purchase of people carriers were received in previous periods, from a number of donors.
HACC 6th Form Centre	Funding was received from Help a Capital Child to create a 'virtual' Sixth Form centre by constructing and equipping a number of learning hubs in various places in the school: a retail kiosk, an art/creative space, a sound-proofed music and radio room, an animation and photography suite.
Outdoor school equipment & resources	Funding to build an all-weather multi-use games area in the grounds of the Pears National Centre for Autism Education was secured from various funders.
Woodside Avenue	Funding from many donors has contributed to the creation of the Pears National Centre for Autism Education at Woodside Avenue, which was completed in October 2008.
Saplings Project	The charity has secured a lease for adjoining land from Thames Water on a peppercorn rent which will enable the horticulture, landscaping and retail curricula to be considerably extended. A grant has been awarded by Help a Capital Child to work with pupils to develop this resource and pathway for young people.

Purpose of designated funds

Fixed assets	This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.
Schools development	The school fund has been established to fund future schools development.
Transformation fund	The transformation fund was established to fund the future development of technology, transformation of the resources team, the 2014-17 Strategic Plan, and a governance review. The charity has undertaken some activity in these areas from normal recurring income. The fund will be used for Management Information Systems and financial modelling, website development and trustee and school governor recruitment.
Ambitious College	The charity continues its work to establish Ambitious College. This fund was established to support this aim, assisting the noted restricted funding.
Cyclical Maintenance fund	This sinking fund has been established to provide for major repairs to the building based on 30 year life cycle costings prepared by external consultants.
Revaluation reserve	The revaluation reserve represents the accumulated unrealised gains made on Ambitious about Autism's investment portfolio.

14. Related party transactions

Some members of the Board of trustees are parents of children attending TreeHouse School. The places are funded in the same way as all the other places at the school and the children receive the same service and benefits as other children. Lorraine Peterson, Ambitious about Autism Trustee, was the Chief Executive of the National Association for Special Educational Needs which is a partner of the Finished at School Project.

15. Connected Charity - Autism Schools Trust (AST)

Ambitious about Autism and Dimensions (UK) Ltd are members of Autism Schools Trust (AST) which is a company limited by guarantee, incorporated on 18 December 2012; it is a multi-academy trust and an exempt charity and as such it is not permitted to make distributions. The company's object is to advance, for the public benefit, education in the UK, including establishing and managing schools or alternate provision Academies offering a broad and balanced curriculum, or schools specially organised to make special education provision for the needs of their students. Each member of the Trust undertakes to contribute to the assets of the charitable company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required not exceeding £10 for the debts and liabilities contracted before they ceased to be a member.

AST is run as a separate exempt charity from either organisation, and both assist in the growth and development of the AST through the supply of services, advice and financial support as deemed necessary.

Currently the board of AST comprises 10 directors – three from Ambitious about Autism, three from Dimensions and four who are independent of either organisation. Neither Ambitious about Autism nor Dimensions has control of the AST.

AST opened its first special free school for children with Autism in September 2014, called the Rise School. The pre-opening costs for the Rise School were funded mostly by the DfE, although Ambitious about Autism and Dimensions agreed to contribute to the full development costs. During the year Ambitious about Autism transferred £100k to AST in respect of such costs and provided support services, at no cost to AST, with a value of approximately £29k. Since 31 March 2015 a further £112.5k has been transferred by the charity from the designated Schools Development Fund to support AST.

16. Pension costs

Pension costs comprised contributions to two defined contribution Group Pensions (2014: one), one Teachers Pension Scheme and one other defined contribution scheme. From July 2014, contributions to the new defined contribution Group Pension scheme (The People's Pension (B&CE)) totalled £12k with 73 members. Contributions to the previously existing schemes were for 2015: £200k, £64k and £20k, respectively with the following numbers of members respectively: 70, 10 and 1. Contributions to these schemes for 2014 were £157k, £58k and £19k respectively with the following numbers of members respectively: 80, 10, and 1.

Defined Contribution Schemes

The charity makes contributions to the Aegon Pension Scheme, The People's Pension (B&CE) and into one employee's pension scheme. The assets of the schemes are held separately from those of Ambitious about Autism. Pension costs charged in the SOFA represent the contributions payable by Ambitious about Autism for the year.

Teachers' Superannuation Scheme

Under the definitions set out in Financial Reporting Standard 17 - Retirement benefits, the Teacher's Pension Scheme (TPS) is a multi-employer pension scheme. As the TPS is underwritten by central government and the School has no future obligation to make contributions to the scheme, this is effectively a defined contribution scheme in so far as it affects the School. As a result, contributions to this scheme are accounted for as if the scheme was a defined contribution scheme. The School has set out below the information available on the Scheme and the implications for the School in terms of the anticipated contribution rates. The employers' contribution rates for the School's staff were 14.1% of pensionable salaries from 1 April 2014 to 31 March 2015. The Teachers' Pension Scheme is a statutory, contributory, unfunded, defined benefit scheme. The regulations under which the TPS operates are the Teachers' Pensions Regulations 1997, as amended. Contributions are credited to the Exchequer on a "pay as you go" basis under arrangements governed by the Superannuation Act 1972. A notional asset value is ascribed to the Scheme for the purposes of determining contribution rates. The last valuation of the TPS related to the period 1 April 2004 to 31 March 2012. The Government Actuary's report of June 2014 revealed that the total liabilities of the Scheme (pensions currently in payment and the estimated cost of future benefits) amounted to £191.5 billion. The value of the assets (estimated future contributions together with the proceeds from the notional investments held at the valuation date) was £176.6 billion million. The assumed real rate of return is 3% in excess of prices and 1.25% in excess of earnings. The rate of real earnings growth is assumed to be 2.75%. The assumed gross rate of return is 5.06%. The next formal actuarial valuation is due as at 31 March 2016.