

timeline

2002 – 2023



Impetus

TWENTY ONE YEARS
OF IMPACT

timeline 2002 – 2023



Impetus Trust

Stephen Dawson and Nat Sloane found the **Impetus Trust**, becoming the first venture philanthropy charity in the UK.

PRIVATE EQUITY FOUNDATION

PEF founded

The **Private Equity Foundation (PEF)** is founded, with **Ramez Sousou** (Towerbrook) as Chair and **Shaks Ghosh** as the first CEO.

2002

2004

2006

2007



Impetus Trust invests in its first four charities – **Speaking Up!**, **St Giles Trust**, **Eating Disorders Association** and **Leap Confronting Conflict**.

PEF invests in its first four charities – **Community Links**, **Place2Be**, **NSPCC** and **Volunteer Reading Help**.



ThinkForward

PEF founds and incubates **ThinkForward**, a charity offering a breakthrough solutions to dramatically reduce the risk of young people being NEET (out of education, training or employment).

2010

2011



Education Endowment Foundation

The **Impetus Trust** sets up the **Education Endowment Foundation (EEF)** in 2011 in partnership with the **Sutton Trust**, with a founding grant of £125m from the Department for Education. The **EEF** is the **What Works Centre for Education** and exists to break the link between family income and educational achievement.



Impetus-PEF

PEF and **Impetus Trust** merge to form **Impetus-PEF**, with **Johannes Huth** (KKR) as Chair of the Board and **Daniela Barone Soares** as CEO, with an 'impact first, then scale' approach and a focus on education and youth employment.

The **Stone Family Foundation** invests £750,000 over five years.

2013



We invest in **Resurgo**.



Driving impact

We conduct our first **Driving Impact** workshop for **Resurgo**.



New charity partners

We invest in **Action Tutoring**, **The Access Project** and **City Gateway**.

City
Gateway



ACTION
TUTORING



Large donation

Ian Armitage donates a percentage of personal carry, valued at over £500,000.

2014

Pro bono partners

Kirkland & Ellis deliver their 40th pro bono project, helping **Resurgo** to explore social investment.

KIRKLAND & ELLIS



First triathlon

We launch our first triathlon chaired by **Marc Boughton** (CVC) and sponsored by **CVC**, **PwC**, **Acuris** and **Livingbridge**. More than 300 people take part to raise over £140,000.

New Board member

Lisa Stone (formerly of Hg) joins the **Impetus** Board.



Apprenticeships

Cinven support **ThinkForward's** first apprenticeship programme.

Work experience

Apax launch their first paid work experience programme for eight young people from **IntoUniversity** and the **Brilliant Club**.



New CEO

Andy Ratcliffe joins as our CEO.

2015

Future Leaders

Our '**Future Leaders Programme**', sponsored by **Deloitte** and chaired by **Robert Ramsauer** (Blackstone) is launched.



New Outcomes Fund

The Government responds to our call to put youth unemployment at the heart of a new £105m **Outcomes Fund**.

2016



Youth Jobs Index

Our **Youth Jobs Index** launches, revealing that 700,000 16-24 year olds are spending a year or more out of work or education.



We publish our **Driving Impact** report, sharing what we've learned from our work with our charity partners.

New Board members

Bill Benjamin (Ares) and **Shani Zindel** (Livingbridge) join the board.

CEO forum

We launch the **CEO Forum**, regularly bringing together our charity CEOs to share insights and use their collective leadership to drive change across the sector.



We invest in **West London Zone**.

2017

ThinkForward becomes independent.

Donor volunteer programme

We launch our corporate donor volunteer programme at **City Gateway** with involvement from **Hg**, **Proskader** and **Warburg Pincus**.



Pro bono support

Eden McCallum deliver an impressive 14 pro bono projects throughout the year, the most by a single supporter.



£24m tender

With the **EEF**, we support **Magic Breakfast** to win a £24m tender from the Government to deliver their programme in 1,770 more schools.



Transforming Lives Dinner

Goldman Sachs become the first headline sponsor of our **Transforming Lives** annual gala dinner.



Hg donation

Hg donate a percentage of carry to further our work.



Tutoring support

In a partnership with **Centerbridge Foundation** and **Bain & Company** we further invest in **Action Tutoring** to deliver high quality GCSE tutoring to more young people.

**THE
TUTOR
TRUST**

Tutor Trust impact

Following a positive Randomised Control Trial commissioned by the **EEF**, Impetus invests in **The Tutor Trust**.

2018

New Board Chair

Johannes Huth steps down and welcomes **Hanneke Smits** (BNY Mellon) as the new Chair of our Board.



Record breakers

Inflexion raise a record-breaking £240,000 for the **Impetus-PEF Private Equity Triathlon**.



Fair Access Coalition

We form the **Fair Access Coalition** with eight charities that advocate on issues affecting fair access to university for disadvantaged groups.



We invest in **Football Beyond Borders** and **Voice 21**.

In partnership with **State Street** we further invest in **City Gateway** and **Dallaglio Rugby Works**.



Youth Endowment Fund

We set up the **Youth Endowment Fund** in partnership with **Social Investment Business** and the **Early Intervention Foundation**, with a £200m endowment and ten year mandate from the Home Office to prevent children and young people from becoming involved in violence.



Youth Jobs Gap

We start publishing the **Youth Jobs Gap** - a ground breaking collection of reports investigating the link between education and employment outcomes.

2019

New Board members

Robert Ramsauer (Blackstone), **Rohan Haldea** (Apax), **Filippo Cardini** (Towerbrook), **Charlie Edwards** (Stone Family Foundation) and **Natasha Porter** (CEO of Unlocked Graduates) join the Board.



Impetus rebrand

We change our name to **Impetus** and rebrand.

More ££ raised

Patrick Healy matches the £300,000 final pledge at the **Transforming Lives Dinner**.



Prince's Trust



Youth Employment Group

In response to the pandemic and its impact on young people, we work with **Youth Futures Foundation**, **Youth Employment UK**, the **Institute for Employment Studies** and **The Prince's Trust** to form the **Youth Employment Group (YEG)** – which becomes the UK's largest coalition of youth employment experts – to advocate for full and inclusive employment for young people.



New CEO

Eleanor Harrison OBE joins **Impetus** as CEO.



More investment

The Bruno Schroder Trust makes a seven-figure commitment to **Impetus** and our portfolio for the next three years.

2020

Online tutoring pilot

Working with **The Education Endowment Foundation (EEF)**, **The Sutton Trust**, and **Nesta**, we launch an online tuition pilot to show that tutoring can reach disadvantaged groups even during school closures, funded by **Fidelity Foundation**, **Hg Foundation**, **Inflexion Foundation**, **Dulverton Trust** and **Porticus**.

This results in the establishment of the **National Tutoring Programme** to help pupils who have fallen behind to catch up, channelling billions of pounds towards tutoring.



Covid hits. We raise emergency covid relief funds from **Livingbridge** and others.



Youth Hub blueprint

We work with the Department for Work and Pensions and West Midlands Combined Authority to develop a **Youth Hub blueprint** at the Library of Birmingham.



June 2021 the **Youth Endowment Fund** toolkit launches. Showing what works and what doesn't to reduce youth violence.



New office

Impetus moves to its new office on Duncannon Street, central London.

Impetus Leadership Academy

We launch the **Impetus Leadership Academy**, a leadership development programme to support talent from ethnic minority backgrounds in the UK youth sector.

In partnership with **Minton Charitable Trust** we further invest in **Football Beyond Borders** and **Voice 21** with £600,000 over three years and we launch a partnership with **Evelyn** for £300,000 over three years.

2021

Engage Fund

We launch the **Engage Fund** with the **Henry Smith Charity**, investing in five innovative organisations – **Think for the Future**, **Olive Academies**, **Transforming Lives for Good**, **MCR Pathways**, **The Difference** – working on high quality interventions tackling school exclusions.



Olive Academies

The Difference



New board member

Joe Schull (Corden Capital) joins the Board.



We invest in **Ada National College for Digital Skills**.

Office for
Students

ofs

Fair university access

We host a speech for **John Blake** as Director for Fair Access and Participation at the **Office for Students**. Subsequently we bring together charities working on widening access to university with the **Office for Students** to share best practice.

National Tutoring Programme

We publish two reports outlining steps the Department for Education needs to take to improve the effectiveness of the **National Tutoring Programme**, so that all schools can secure the tutoring they need for their pupils.



Leadership Academy graduation

The inaugural cohort of the **Impetus Leadership Academy** graduates from the programme, with 10 out of 12 participants progressing into more senior roles.

Connect Fund

We launch the **Connect Fund** with **The Centerbridge Foundation, Allan & Gill Gray Philanthropy, The Towerbrook Foundation, Sainsbury's** and **Bain & Company**.

The fund aims to close the employment gap faced by young people from ethnic minority backgrounds in the UK. We invest in **Career Ready** and **MAMA Youth**.



Co-investment partners

In partnership with **CD&R** we further invest in **Resurgo, ThinkForward** and **City Gateway** in a three-year commitment worth \$3 million.

CLAYTON
DUBILIER
& RICE



Essential Life Skills

We invest in **Jon Egging Trust**, **Khulisa** and **Kids Inspire**, to support young people from disadvantaged backgrounds to develop social and emotional learning skills.

We also publish a report with the **Centre for Education and Youth** on social and emotional learning, which sets out what's happening in practice and the gaps in the evidence.

More ££ raised

Inflexion raises £300,000 for **Impetus** at our annual **Private Equity Triathlon**.

inflexion

New board members

Sat Singh (Renaissance Foundation and ILA graduate) and **Andy Thoms** (Google) join the board.

2022

Impetus insights

We launch **Impetus Insights**, our new monthly policy newsletter.



Record fundraising

Our annual **Transforming Lives Dinner** raises a record £1.3 million for young people from disadvantaged backgrounds.



Over £2,000,000

Our co-investment programme delivers over £2 million in unrestricted funding to our portfolio in 2022.



Department
for Work &
Pensions

resurgo

Resurgo SPEAR impact

The Department of Work and Pensions' new independent Data Lab evaluates **Resurgo's Spear Programme** and finds that it increases the time young people spend in employment by 20% and reduces economic inactivity by 25%.



New Connect Fund charities

We invest in **Babbasa**, **Generation UK**, **IMO Charity** and **Sister System**.



sister system

Generation



inspire
motivate
overcome

it's my opportunity

babbasa

2023

Alex Walsh (Blackstone)
joins the Board



Future of tutoring

We host a Parliamentary event alongside **Action Tutoring**, the **Tutor Trust** and **Get Further** to celebrate three years of **National Tutoring Policies** and set out what the future of tutoring should look like.