

THE MOUNTBATTEN SCHOOL
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

THE MOUNTBATTEN SCHOOL CONSOLIDATED FINANCIAL STATEMENTS

CONTENTS

	Page
Reference and administrative details	1
Trustees' report	2 - 20
Governance statement	21 - 24
Statement on regularity, propriety and compliance	25
Statement of Trustees' responsibilities	26
Independent auditor's report on the accounts	27 - 29
Independent reporting accountant's report on regularity	30 - 31
Statement of financial activities	32 - 33
Balance sheet	34 - 35
Cash flow statement	36
Notes to the accounts	37 - 62

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mr Paul Urben – Chair of Trustees Mr Stuart McAuliffe – Chair of Audit, Finance and Risk Committee Mrs Heather McIlroy Mrs Jane Thompson Mr Samuel Longmore Mr Neil Hardy Mr Andy Jones Mrs Jane Northedge Ms Ana Brankovic – resigned 25 April 2025 Mrs Geraldine Lindsay Mr Phil Humphreys Mr Richard Jordan-Baker Mr Euan Douglas – appointed 09 December 2024
Members	Mr Sean Flood Mr Samuel Longmore Mr Michael Murphy Mrs Amanda Stevens Mrs Jane Thompson
Senior Leadership Team	
Chief Executive Officer	Mrs Heather McIlroy
Headmaster	Mr Andrew Portas – resigned 31 December 2024
Interim Headteacher	Mr Chris Cox – appointed 1 January 2025
Interim Senior Deputy Headteacher	Mr Chris Martin – appointed 1 January 2025
Deputy Headteacher	Mr Chris Cox – until 31 December 2024
Deputy Headteacher	Mr Chris Martin - until 31 December 2024
Senior Assistant Headteacher	Mrs Charlie Fisher – appointed 1 March 2025
Director of Business Services	Mr Chris Goodrich
Assistant Headteacher	Mr Rob Davenport
Assistant Headteacher	Mr Ian Dunn
Assistant Headteacher	Mrs Charlie Fisher – until 31 December 2024
Interim Assistant Headteacher	Mrs Samantha Whitfield – appointed 11 February 2025
Company Secretary	Mr Chris Goodrich
Company registration number	07560175 (England and Wales)
Registered office	The Mountbatten School Whitenap Lane Romsey Hampshire SO51 5SY
Independent auditor	Affinia (Orpington) Lynwood House Crofton Road Orpington BR6 8QE
Bankers	Lloyds Bank Plc Manchester NATLAC 1 City Road East Manchester M15 4PU
Solicitors	Browne Jacobson LLP Victoria Square House Victoria Square Birmingham B2 4BU

THE MOUNTBATTEN SCHOOL CONSOLIDATED FINANCIAL STATEMENTS TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the Financial Statements and auditor's report of the charitable company for the year 1 September 2024 to 31 August 2025. The Annual report serves the purposes of both a trustees' report, and a directors' report and strategic report under company law.

The trust operates an academy for pupils aged 11 to 16 serving a catchment area in Romsey and surrounding area. It has a pupil capacity of 1,420 and had a roll of 1,462 in the school census 3 October 2024.

Structure, governance and management

Constitution

The academy trust is a company limited by guarantee and an exempt charity. The charitable company's memorandum and articles of association are the primary governing documents of the academy trust.

The charitable company operates as The Mountbatten School.

The Trustees of The Mountbatten School are also the directors of the charitable company for the purposes of company law. Details of the Trustees who served during the year, and to the date these Financial Statements are approved, are included in the Reference and Administrative Details on page 1.

Members' liability

Each member of the charitable company 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 or within one year of when they ceased to be a member.

Trustees' Indemnities

No indemnities or guarantees have been provided to third parties by the charitable company in respect of any of its Trustees.

As part of its overall insurance with Zurich the school has insurance which protects Trustees against claims arising from negligent acts, errors, or omissions. The insurance provides cover up to £5,000,000 for any one claim.

Method of recruitment and appointment or election of Trustees

On 1 April 2011 the Trustees appointed all those Trustees that served the predecessor school to be Trustees of the newly formed Academy. These Trustees were appointed on a term of office that would end when their original term at the predecessor school would have ended, thus ensuring a staggered re-election or replacement process. In March 2021 the academy updated its Articles of Association, at that point governors become trustees. The trustees were appointed on a term of office that would end when their original term, thus ensuring a staggered re-election or replacement process.

The Academy shall have the following Trustees as set out in its Articles of Association and Funding Agreement:

- up to 6 Trustees who are appointed by the Members;
- up to 2 Parent Trustees who are elected by the parents of registered pupils at the Academy;
- an unlimited number of Co-opted Trustees who are appointed by the Board of Trustees (based on skills need); and
- the Chief Executive Officer who is treated for all purposes as being an ex-officio Trustee.

Trustees are appointed for a 4-year period, except that this time limit does not apply to the Chief Executive Officer. Subject to remaining eligible to be a particular type of - Trustees, any Trustees can be re-appointed or re-elected. When appointing new Trustees, the Board of Trustees will consider the skills and experience mix of existing Trustees to ensure the Board of Trustees has the necessary skills to contribute fully to the Academy's development.

Policies and procedures adopted for the induction and training of Trustees

The training and induction provided for new Trustees will depend on their existing experience. Where necessary, induction will provide training in charity, educational, safeguarding, legal and financial matters. All Trustees are provided with the information needed (including the Trustees Handbook, policies, minutes, budgets) to undertake their

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

role as Trustees. The skills audit undertaken by all trustees will inform the selection of trustees from different industries and the training they receive.

Organisational structure

The training and induction provided for new Trustees will depend upon their existing experience but would always include a tour of the Academy and a chance to meet staff and pupils. All Trustees are provided with copies of policies, procedures, minutes, accounts, budgets, plans and other documents they will need to undertake their role as Trustees. As there are normally only a few new Trustees a year, induction tends to be done informally and is tailored specifically to the individual. All new trustees meet with the Chair of Trustees and the Chief Executive Officer. New trustees are given a 'buddy' to support them in settling in.

We subscribe to Hampshire Governor Services who provide a range of courses. We encourage trustees to attend as individuals and to attend local trustee conferences, an online information service is also available to all Trustees. We have a place in our regular meetings when feedback is encouraged from any trustee who has attended training recently. Every year we hold an in-house Whole Board Training session, a trainer from Governor Services presents on a subject that has been agreed by the whole Board. We usually also invite members of the senior leadership team to attend these evening sessions. We have an identified trustee who is our Training Liaison Trustee whose role involves coordinating our training as trustees. In the Autumn and Spring terms we hold a "Trustee Experience Day" when all trustees are invited into school to experience a day around a previously agreed theme, usually following an individual student during a normal school day's activities. It is our policy that every trustee should serve on at least one committee or sub-committee, and care is taken to find the best fit according to the needs of the school and the strengths of the new trustee involved.

The Chief Executive Officer is the Accounting Officer of the Academy Trust.

The Board of Trustees operates a system of clerked Committees with delegated responsibilities. All minutes are presented and reported on at the half termly Board of Trustees.

Major issues will be referred to the Board of Trustees for ratification. (Ref the Board of Trustees' Standing Orders).

The Board of Trustees' sets objectives annually as part of the Mountbatten Improvement Plan (MIP). Each Committee has a set Terms of Reference agreed by the Board of Trustees and reviewed annually.

Leadership

To assist the decision making of the Board of Trustees, by considering strategic issues, contributing to the school's medium and long term planning. This committee facilitates a very close working relationship between the Trustees and the Senior Leadership team. To regularly make appropriate comments and recommendations, on such matters, to the Board of Trustees.

Audit, Finance and Risk

To assist the decision making of the Board of Trustees, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees' responsibility to ensure sound management of the academy's finances and resources, including proper planning, monitoring and probity. To regularly make appropriate comments and recommendations, on such matters, to the Board of Trustees. The meetings of this committee are divided into audit functions and financial matters.

Full Board - School Improvement

To enable the decision making of the Board of Trustees, through more detailed consideration to be given to the best means of fulfilling the Board of Trustees responsibility to ensure sound management of the academy's teaching and learning including proper planning, monitoring and probity. The school hosts two Trustee Days during the academic year for Trustees to come into school to monitor the reality between meetings and what is actually happening.

Human Resources

To assist the decision making of the Board of Trustees, by enabling more detailed consideration to be given to the best means of fulfilling the Board of Trustees' responsibility to ensure sound management of the academy's human resources, including proper planning, monitoring and probity. To regularly make appropriate comments and recommendations, on such matters, to the Board of Trustees.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Pay & Appraisal Committee

To assist the Board of Trustees in the area of staff remuneration, by enabling more detailed and confidential consideration to be given to the Board of Trustees obligations to ensure sound management of the academy's pay ranges and levels of payment, including proper planning, monitoring the school appraisal process and probity. Any major issues that arise at any Committee meeting will always be referred to the Board of Trustees for ratification. (Ref the Board of Trustees' Standing Orders).

The Mountbatten School has a wholly owned trading subsidiary called Mountbatten School Services (Company Number 07889300) which trades as Personal Best Education. The primary function is to provide services which benefit the community.

Arrangements for setting pay and remuneration of key management personnel

Annual Appraisal decisions are made by the Pay and Appraisal Committee (PAC) and reported to the Board of Trustees.

- July - PAC 1 Pay and Appraisal Policy in readiness for new cycle.
- November - PAC 2 - Review of Teachers and Support Staff
- November - PAC 3 - Review of SLT.

Objectives are set in the Autumn term for all SLT informed by the school improvement plan.

Interim assessments take place throughout the year through line management structure

Formal review takes place at the end of the one-year cycle where evidence is produced by each member of SLT. A report on outcomes and recommendations is produced by the Chief Executive Officer (CEO). This is presented to the PAC 3 annually in November

Chief Executive Officer (CEO) and Headteacher

The CEO Pay and Appraisal committee, advised by external consultant, meet to review the CEO's objectives. Recommendation based on the extent to which objectives have been met/exceeded are made to the PAC 3 meeting. Pay scales are determined by the PAC in line with the Pay Policy. This is reviewed and published annually. The Pay policy is communicated and signed by all staff annually.

The Headteacher Pay and Appraisal committee, advised by external consultant, meet to review the headteacher's objectives. Recommendation based on the extent to which objectives have been met/exceeded are made to the PAC 3 meeting. Pay scales are determined by the PAC in line with the Pay Policy.

Reports on proposals for all SLT and the Directorate are prepared in detail in readiness for the Autumn 2 HR committee and the PAC 3 Autumn meeting.

Trade Union Facility Time

Relevant union officials

Number of employees who were relevant union officials during the relevant period	Full-time equivalent employee number
0	0

Percentage of time spent on facility time

Percentage of time	Number of Employees
0%	0
1% - 50%	0
51% - 99%	0
100%	0

Percentage of pay bill spent on facility time

Total Cost of facility time	£0
Total Pay bill	£9,530,755
Percentage of the total pay bill spent on facility time	0%

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Paid trade union activities

Time spent on paid trade union activities as a percentage of total paid facility time hours.	0%
--	----

Related Parties and other Connected Charities and Organisations

The Mountbatten School operates independently of other organisations. Our wholly owned trading subsidiary Mountbatten School Service (Company Number 07889300) trading as Personal Best Education (PB Ed) has a board comprising of senior staff, trustees and other non-executive directors. The primary function is to provide services which benefit the community.

Objectives and activities

Our objects and aims, described below, put students at the heart of all that we do. We have described our main achievements within the Strategic Report and also how we have performed against our objectives. We are committed to ensuring that we maintain strong and effective relationships with students, parents and wider stakeholders in the community.

Objects and aims

The Board of Trustees believe that one of their most important roles is to provide clear and focused guidance in the area of financial management, ensuring through our monitoring processes we meet the requirements of our regulators, achieve value for money and the very best offering for our students that we can afford.

However, given the nature of our core activity the type of key financial performance indicators used by commercial companies is not deemed appropriate to our activity, our financial objectives are focused on achieving value for money, a steady return from low risk investments and a budget that ensures students receive the full benefit from in year funding allocation.

The nature of state funding for education means that opportunities to seek capital funding will continue to be opportunistic.

Objectives, Strategies and Activities

The top three priorities for 2024-25 were:

1. **Adaptive Teaching:** Ensure that all teachers can skilfully support all students, including those with SEND, have reading deficits, or who are disadvantaged, in line with the best examples in the school.
2. **Formative Assessment:** Increase staff expertise in assessing what students know, can do, and need to do next so that knowledge gaps are identified, misconceptions are addressed and all students get suitably challenging tasks and opportunities to deepen their thinking and knowledge.
3. **Behaviour Hubs:** Implement whole school behaviour strategy to ensure consistency in approach to ensure that the school is a calm and orderly environment in which to learn.

The school has made good progress towards each of these objectives. Implementation has included:

Adaptive Teaching:

- Clear programme of monitoring of practice with the creation of QA Calendar for T&L Team including timed activities & feedback
- Diagnostic overview of quality of provisions for key groups (disadvantaged, SEND, Reading)
- Implementation of trainings sessions (first Inset Day in September covered SEND, Reading, AfL inputs, an initial programme of 'core' T&L activities, a programme linked to each teachers' needs, P4C Training.
- Reading support plans and further intervention plans to help reading

Outcomes have been positive. For example, there have been sustained improvements in reading skills of students in order for them to access the curriculum. This has been highlighted and discussed at Trustee meetings

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Formative Assessment

The school's expertise in formative assessment has been improved through the training of the Teaching and Learning team who have, for example, attended SSAT training on Formative Assessment with leading pedagogue Dylan Wiliam. This has informed our own CPD Schedule (Inset and Learning Thursdays) to help staff develop knowledge and understanding of formative assessment (eg the features of effective formative assessment, the features of effective marking).

Progress has been reviewed through a schedule of regular monitoring through the QA Calendar and work scrutiny.

Progress this year will be developed in 2025-26 as we move from formative assessment to formative action.

Behaviour Hub

The school has made considerable progress in improving behaviour across the school, improving attendance, reducing internal truancy and reducing suspensions. There have been several factors in this progress. The attendance team have worked with other schools and local initiatives to understand best practice in other school and implement what will best work here. National comparative data shows that we have made tremendous progress in improving attendance. Parallel work on behaviour has seen our behaviour for learning described as 'exemplary'. This is a school where all staff can teach; behaviour is now at least as good as it was before Covid. Our suspension figures have fallen considerably. Staff and students report that behaviour has never been better.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 (5) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education.

We have referred to the guidance in the Charity Commissions general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

The public benefit of The Mountbatten School Academy Trust is the advancement of education within the local community.

Strategic Report

Achievements and performance

This has been a year of consistent success for the school and academy.

GCSEs outcomes are our key performance indicator and by any measure were very successful:

- Very good attainment
- Internal data indicates very good student progress measures
- Every department contributing to this success, despite some significant staffing challenges in three departments.

There were other significant successes:

- The school concluded its partnership work within the national Behaviour Hub strategy and adopted new behaviour systems
- There has been a very significant improvement in behaviour and attitudes to learning
- Suspension figures are amongst the most improved in Hampshire
- School attendance data continues to improve and is amongst the best of a government nominated peer group of schools.
- The school is fully staffed with specialist teachers in every subject.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Overall, the school remains the school of choice within a very competitive local school situation. We are oversubscribed in every year group, have waiting lists in every year group and had four separate days of admission appeals (the highest number of 20 years).

Key Performance Indicators

Although the Academy's Funding Agreement is not subject to a specific carry forward limit on the amount of GAG funding, the main financial performance indicator is the level of reserves held at the balance sheet date and, in particular, the amount of GAG funding carried forward at the balance sheet date. At 31 August 2025, the balance of the GAG Restricted Fund was £89,568.

The Mountbatten School was inspected by Ofsted in January 2024 and rated as 'Good'. The report was glowing about many areas of the school, as per the below extract from the report.

"The school offers a warm, caring community in which pupils flourish. Pupils value how staff want them to aspire to perform beyond their own expectations, both academically and in their personal development. Most pupils thoroughly enjoy their learning and the many extra-curricular opportunities on offer. One parent echoed the views of many by reflecting, 'My children are thriving here, taking part in everything on offer, and so they are progressing both academically and as people. Thank you, Mountbatten!'"

There are high expectations for pupils across the school. The dedicated team of staff ensures that pupils benefit from strong teaching. Learning is enriched through a huge number of clubs, experiences and trips. Pupils immerse themselves in all that the curriculum offers. They become confident and cooperative learners. Over time, they achieve well and develop leadership, resilience and independent learning skills that equip them well for the future.

The 'Mountbatten 3D Curriculum' nurtures positive attitudes towards learning and encourages pupils to be caring, respectful and to achieve. The first-class leadership of pastoral care and well-being underpins the exceptionally safe and inclusive learning environment. Positive relationships ensure that pupils feel very well supported and secure. In turn, pupils' good humour, considerate behaviour and respectful manners make The Mountbatten School a special place to be."

Staffing costs are another key performance indicator for the Academy. The percentage of total staff costs to total revenue income for the period was 81.7%, while the percentage of total staff costs as a proportion of total revenue expenditure was 80.4%.

1. Teaching & Learning

Teaching and Learning continues to enjoy a high profile in the school. All members of the SLT undertake learning walks where day-to-day standards, specific groups of students (SEND, LAC, high behaviour profile, etc.), and pedagogy are observed. CPD and Quality of Teaching and Learning are fully aligned, with a clear focus on adaptive teaching and formative action. This alignment ensures a coherent approach to professional development and classroom practice.

All teaching staff maintain a pedagogy focus on adaptive teaching and formative assessment, which forms the basis of ungraded lesson observations conducted by peers, Middle Leaders, and Senior Leaders throughout the academic year. Importantly, all observations follow a coaching model, fostering a supportive, reflective, and developmental process.

Additionally, staff observe peers outside their faculty on a pedagogy focus of their choice and on a student they teach. This creates an 'Open Door' culture, empowering staff to support each other in a non-judgemental environment. Staff are supported by a comprehensive CPD framework with identified strands for ITT, ECTs, and whole staff, complemented by bespoke Middle Leadership, Senior Leadership, and coaching programmes. A weekly 'Learning Thursday' provides whole-school and bespoke CPD sessions that support the school improvement plan. Teaching and Learning is closely linked to Appraisal and acts as a key driver for school improvement.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

2. Achievement and Performance

Year 11 students had excellent attainment, achieving results significantly above Hampshire and national averages and enabling them to access the next appropriate stage of their education. We had a target Attainment 8 score of 50+. Students achieved 51.02

Summary of results:

- Attainment 8 Score of 51.02
- 77.4% achieving a standard pass (4+) in English & Maths
- 55.8% achieving a strong pass in (5+) English & Maths
- 74.2% achieving 5 standard passes including English and Maths
- 52.7% achieving 5 strong passes including English and Maths
- 28.6% of Pupil Premium students achieving 5 standard passes including English & Maths

This year group did not have KS2 data, therefore Progress 8 figures will not be published this year. Using 2024 benchmarks progress was excellent.

3. To maintain a medium / long term plan for The Mountbatten School

Trustees have been part of some major strategic decisions, particularly with regard to curriculum and campus developments. Over the past few years, we were fortunate to be successful with four CIF (Condition Improvement Fund) bids in excess of £6 million for the refurbishment of the science department, changing rooms, gymnasium and heating replacement. The trusts reserves have been used to build a new reception and administration block which has improved the security of the school site during the school day and thus improved the safety of our students and staff.

4. Business Development

Personal Best Education, the trading arm of the Mountbatten School, provides a wide range of educational and leisure services aimed at improving the physical and mental well-being of the local community and upskilling individuals of all ages to face the challenges of the modern world, whilst generating strong revenue streams to enable significant annual financial contribution to the school which support improvements to the facilities and access to a more diverse educational proposition.

Personal Best underwent a challenging year with the late decision and announcement of the UK Government in Nov '24 to discontinue with NCS as an organisation and all its related funded programmes which typically contributed around 65% annually (around £1.2m) to the business' total income. As a large key delivery partner of both NCS Residential Experiences and Community Grants the discontinuation of the programmes, with almost immediate effect, had a significant impact on Personal Best and required a number of remedial actions to steady the ship and consolidate the business such as a restructure, staff redundancies and other cost-cutting measures.

In addition to the NCS challenge, there was a three-month delay in the UK Government confirming funding would continue in 2025 with The Holiday Activity and Food (HAF) programme over the school holidays, albeit with a financial reduction, which hampered business planning during this period. Upon confirmation with Personal Best continued to work on a smaller scale with Connect4Communities (HCC) across Hampshire for Activity Camps (6-11) and Teens (11-15) and Active Surrey (SCC), over the Easter and Summer holidays. The HAF programme has recently been confirmed for a further three years of funding which is positive news for Personal Best given its strong partnerships in both regions of Surrey and Hampshire.

Other business streams such as self-funded activity camps, lettings, adult/junior classes, parties and activities continued to perform strongly with areas. In spite of significant funding challenges for partner schools, Schools' provision performed well with a no. of new partners onboarded with increased demand for Reward/Transition Days' and Sport in SEN settings seeing particular growth. Conference Centre continued to grow with the NHS partnership strengthened.

Finally, with the gentle launch to the market of the new Personal Best International proposition over the winter, the business started to build relationships with key international agent partners who will help establish the brand in the marketplace which is very mature with numerous well-established education providers. Personal Best hosted its first international students in the summer from Italy, France and Spain which was a great success throughout and also made a hugely positive impact on the participating Mountbatten students. The success of this first cohort has helped

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

establish trust with those sending agent partners that should result in good growth in 2025-26 and beyond, as we expand the provision as well as onboard new agent partners from other countries and regions around the globe.

The strategic focus since 2020 – which has been delayed by micro and macro factors – has always been reduce reliance on funding sources and establish the international brand as Personal Best's flagship provision that will underpin its long-term sustainability and success. With the significant cessation and reduction in Gov. funding sources such as NCS, Bikeability, Kickstart, HAF - which were all previously central to the company's survival as well as other revenue streams not very significant in size, Personal Best is now on the precipice of self-sufficiency and ringfenced from the risk of changes in funding areas with its focus on commercial revenue streams. After a extremely challenging year of 2024-25 there is great cause for optimism with the business in a secure and consolidated position, both internally and externally, to grow in 2025-26 and beyond.

5. Pastoral Developments (including attendance and Pupil Premium student achievement)

Attendance

Attendance Report - Summer Term 2025

Attendance overview	Year 7	Year 8	Year 9	Year 10	Year 11
Year group	95.3%	93.6%	93.4%	93.4%	90.6%
Boys Overall	94.9%	93.8%	93.0%	92.8%	91.5%
Girls Overall	95.8%	93.4%	93.7%	94.1%	89.6%
Non-PP Boys	95.9%	94.5%	94.5%	93.6%	93.1%
Non-PP girls	96.6%	94.0%	93.6%	94.9%	93.3%
PP Boys	88.6%	90.9%	88.7%	88.6%	80.3%
PP Girls	92.8%	90.0%	94.4%	89.1%	69.3%
SEND Boys	91.7%	88.2%	86.2%	85.2%	90.4%
SEND Girls	93.3%	91.7%	87.1%	95.7%	83.1%
PP & SEND Boys	83.7%	88.9%	77.7%	81.1%	86.7%
PP & SEND Girls	92.7%	93.9%	94.1%	94.4%	69.3%

Attendance summary

- Overall school attendance is 93.4% which is 1.8% above the national average of 91.6%. This is 1.1% greater than the median attendance of 20 similar schools (similar based on numbers of SEN and PP students in the school) in data produced by the DfE. We are ranked 4th of 21 schools for attendance, meaning 17 similar schools have a lower overall attendance than our school.
- We are ranked 6th out of the 20 similar schools for persistent absence - meaning 15 similar schools have a higher rate of persistent absence than our school.
- We are ranked 12th out of 69 schools in the local authority for overall attendance (**Figure 3**).
- Overall girls' attendance is 93.3% which is 2.4% above the national average of 90.9%.
- Overall boys' attendance is 93.2% which is 1.5% above the national average of 91.7%.
- Weekly attendance remains above FFT National (**Figure 1**).
- Persistent absentee (10%) rates are below national in all year groups (**Figure 2**).
- EHCP overall attendance is 82.4% which is 1.5% above the national average of 80.9%.
- FSM overall attendance is 87.7% which is 1.4% above the national of 86.3%.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

- Action points - Year 11 attendance is lower than at least a quarter of the 20 similar schools in the DfE comparison. Year 8 attendance is also lower than at least a quarter of the 20 similar schools.

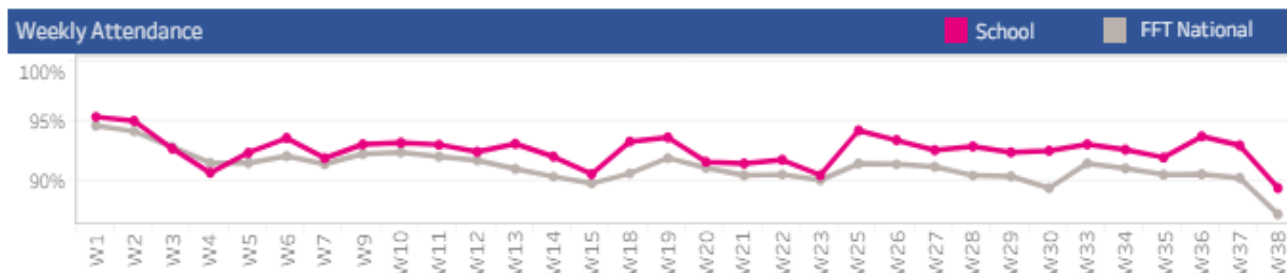


Figure 1 – Weekly attendance – September 2024 to June 2025

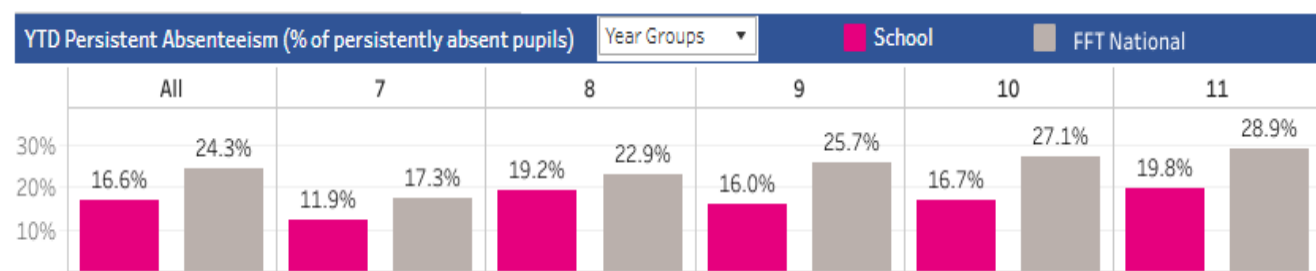


Figure 2 – School persistent absentee (10%) rates vs FFT National for this academic year

Attendance measure	Percentage	Ranking ①
Overall attendance	93.4%	You are ranked 12th out of 69 schools
Overall absence	6.6%	You are ranked 12th out of 69 schools
Authorised absence	5.4%	You are ranked 21st out of 69 schools
Unauthorised absence	1.2%	You are ranked 11th out of 69 schools
Persistently absent	15.7%	You are ranked 12th out of 69 schools
Severely absent	2.3%	You are ranked 9th out of 69 schools

Figure 3 – Mountbatten School attendance comparison with local authority schools for this academic year 2024/2025

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Achievement of Pupil Premium Students

Overall Progress 8 (P8) Performance: Raw vs. Adjusted Data

At the time of writing, no national data is available. Results below are from aggregated data from schools that use the data analysis package, SISRA and are displayed for comparative purposes only. The P8 analysis below compares the data from all Year 11 students with an adjusted file that excludes students with reduced entry for reasons outside of school control. For fairness, this was done for all such students, irrespective of their PP status.

Gender	PP (Original)	PP (Adjusted)	Non-PP (Original)	Non-PP (Adjusted)	All students (Original)	All students (Adjusted)
Boys	-0.33	-0.12	0.50	0.54	0.40	0.46
Girls	-0.80	-0.03	0.80	0.82	0.56	0.73
All students	-0.57	-0.08	0.64	0.67	0.47	0.59

Commentary

Compared to previous years, the **original** data show a strong overall P8 score of 0.47 for all students. However, the data also highlights a significant underperformance gap for the Pupil Premium (PP) cohort, who achieved an average of -0.57.

- **PP Girls** were the most acutely affected group in the original data, recording a severe P8 deficit of -0.80.
- The gender gap was particularly wide within the PP cohort in the original data (0.47 difference between PP Boys at -0.33 and PP Girls at -0.80).

Impact of Data Adjustment

The removal of students with reduced entries has a profound impact, particularly on the PP performance, offering a cleaner and more representative view of the school's core teaching effectiveness.

The move to the **Adjusted File** results in a P8 score of 0.59 for all students, which is an improvement of +0.12 grades per subject. This new figure demonstrates the strong progress made by the majority of the cohort.

- **PP Gap Narrowed:** The most significant finding is the near-elimination of the PP gap. The P8 score for all PP students improves dramatically by **over half a grade (+0.49)**, rising from -0.57 to -0.08. This places the overall PP group virtually in line with the national average for all students.
- **PP Girls Transformation:** The **PP Girls** group shows the most dramatic improvement, moving from a deficit of -0.80 in the original data to -0.03 in the adjusted data (an increase of +0.77). PP Girls are now practically in line with expected progress.
- **PP Boys Improvement:** PP Boys also see a marked improvement of +0.21, raising their score from -0.33 to -0.12.
- **Non-PP Consistency:** The Non-PP groups show slight positive increases, reinforcing their already strong performance. Non-PP Girls lead the entire cohort, achieving an outstanding 0.82 P8.

In summary, the adjusted data confirms that the substantial underperformance observed in the original file was overwhelmingly driven by a small number of Pupil Premium students with highly reduced entries. When these students are excluded, the core performance of the PP cohort is nearly at expected progress, demonstrating significant success in tackling historical underachievement. This also supports our strategy that students need to be in school in order for them to make progress.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Suspensions and Behaviour

Summary of suspensions – 2024-25

Year	Boys	Girls	Students suspended	PP Pupils	SEND Pupils	Students with 2 or more Susp	Total number	Total days
7	15	5	20	8	13	7	35	32.5
8	20	8	28	14	12	10	70	84
9	16	7	23	7	12	11	70	93
10	22	7	29	8	4	11	66	94
11	17	13	30	13	7	12	81	123
Whole School	90	40	130	50	48	51	322	426.5
Average/Year	18	8	26	10	10	10	64	85

Summary of Managed moves

Year	Gender	Home School	Host School	Taken on Roll	Year	Gender	Home School	Host School	Taken on Roll
10	M	Oasis LH	Mountbatten	TBC	9	M	Mountbatten	Romsey	No
10	M	Oasis LH	Mountbatten	Yes	10	F	Mountbatten	Oasis LH	No
11	M	Romsey	Mountbatten	No	10	F	Mountbatten	Hounslow	Yes
11	M	Hounslow	Mountbatten	Yes	11	M	Mountbatten	Toynbee	Yes
					11	M	Mountbatten	Romsey	Yes

Summary of Off-site directions (OSD)

OSD from Mountbatten			OSD to Mountbatten		
Year	Gender	OSD Site	Year	Gender	Home school
11	M	OALH	11	M	Romsey
11	F	Romsey	10	M	Romsey
10	F	OALH	10	M	USH
9	F	Romsey	9	F	OALH
8	M	Romsey	9	M	Romsey
			9	F	Romsey
			7	M	Romsey
			7	M	Romsey
OALH – Oasis Acad. Lords Hill					

Permanent exclusions

- Year 10 boy - Verbal abuse/threatening behaviour against an adult.
- Year 10 girl - Persistent disruptive behaviour, attempted Off-Site Direction and Managed Move.
- Year 9 boy - Use or threat of use of an offensive weapon, verbal abuse/threatening behaviour against an adult.
- Year 9 Boy - Physical assault against an adult, physical assault against a pupil

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Interventions and their impact

Permanent exclusion

Two of the students who were permanently excluded were placed on OSD and given the opportunity to make a fresh start via Managed Moves. Sadly, neither took full advantage of these opportunities to make a fresh start.

Trustee Behaviour Panels

These are for students at risk of being permanently excluded so that students and their families are able to hear a 'different voice' which clearly outlines what needs to change and the support available.

Trustees have seen 3 students:

- Year 10 boy – Permanently excluded since TBP.
- Year 10 boy – Monitoring since TBP.
- Y9 girl – TBP was cancelled as parent removed child from the school roll.

Managed moves and Off-site direction

We have seen a reduction in the number of managed moves this year, mainly due to lack of clarity over what it means for them to be 'permanent'. However, it has been very encouraging to see 5 students succeed in turning their behaviour around in a new setting.

We continue to work very closely with our neighbouring schools to provide our students with these opportunities. It is worth noting that a number of students who spent time in the Student Support Room last year, including one who previously had a Trustee Behaviour Panel have made an excellent start to the new academic year.

Suspensions

With the introduction of the Student Support Room, we have needed to suspend some students who have refused to cooperate after disrupting a lesson or failing to attend a detention. Wherever possible we have used 0.5-day suspensions to deal with this behaviour. This has meant that, although, the number of students being suspended has remained similar, the total number of days lost has been dramatically reduced. Fewer 'lost learning' days!

Staff and students have responded well to the introduction of all the new behaviour systems this academic year. Student voice and Directorate QA have told us that the majority of lessons are now significantly less disrupted, with both staff and students having a much more clearly defined understanding of what high standards look like. Staff voice could not have been more positive with some staff describing the changes as transformational and giving them their love of teaching back! Richard Sutton visited in July and could not speak highly enough about the positive behaviour he saw both in our classrooms and around the site. We will build on this in 2025-26.

6. Special Educational Needs

There are currently 43 students with EHC Plans at The Mountbatten School (an increase of 7 from the previous academic year). We received 4 consults by the end of September, most of which were for students currently Year 6. At the start of the year, the hours stipulated on the EHCPs ranged from 15 hours of support to 35 hours. An average of 235 (previously 324) lessons are being covered each week through TA support or SEND interventions, leaving a deficit of lessons compared to hours identified in EHCPs. This includes in class support, one-to-one and group support, as well as a new on-call procedure trialled to address SEMH needs and reduce time out of lessons. We continue to see an increase in the complexity of need, which at times has not been addressed at Primary School, making the role more challenging.

We are seeing a growing number of children unable to attend school due to Emotionally Based School Avoidance (EBSA). As a result, families are increasingly requesting alternative provision to meet their children's educational needs. In such cases, both the school and the local authority have a statutory duty to ensure that suitable education is provided, in line with Section 19 of the Education Act 1996.

In addition to the students with EHC Plans, students across the school with a range of special educational needs require the support of the Learning Support team. There is a greater level of need identified by both parents and Primary Schools. The team of teaching assistants bring a range of experience and subject specialisms and are very good at developing positive working relationships with the students. One teaching assistant is ELSA trained and we currently have four HLTAs, one based in Science who supports a lot of extra curricula work, two who supports reading and numeracy interventions, and one who primarily supports SEMH needs.

The structure in the team which includes a Senior SENCo and SENCo supports the ever-increasing volume and complexity of the work. The team have created a wealth of resources to support staff with quality first teaching. This

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

has been further developed through the collaborative approach to staff development where the SENCOs work closely with the Teaching and Learning Team to plan and deliver bespoke CPD. Intervention programmes are being constantly reviewed and include the 'Zones of Regulation', Fresh Start Phonics and Lego Therapy.

7. Safeguarding

The school has continued to work closely with the MHST, in fact they will be leading whole staff training this term to support an area of development identified in the Richard Sutton report, to give teaching staff confidence in supporting students with low mood. It continues to be even more challenging to access the support many families need from Children's Services and therefore a lower number of students accessing Child in Need/Child Protection level (CIN/CP) support does not directly correlate with less need, but simply our difficulties in accessing that level of support.

This year, the Senior Designated Safeguarding Lead presented at the Annual Child Protection Conference on the Prevent Agenda and radicalisation, with Browne Jacobson. Feedback from other delegates commented on the impressive level of support the school was providing for students. This continues to place us in a very prominent position nationally, as supported by the Ofsted comments (Jan. 2024) regarding safeguarding, which referred to 'professionalism, rigour and overall exceptional work'. A recent visit from a previous Ofsted inspector, Richard Sutton also commended the outstanding work in safeguarding. Experienced members of the team are not afraid to challenge decisions made by external organisations and have evidence of a range of professional challenges they have had to submit over the past year.

The team have also faced a greater volume of parental complaints when handling complex circumstances. The legal support and supervision from Browne Jacobson is absolutely essential to this team. The growth of generative Artificial Intelligence requires the team to keep abreast of technological advancements and therefore CPD for all members of the team is essential.

8. The Development of the Music Academy

The Mountbatten Music Academy continues to thrive, despite facing the usual raft of challenges. KS4 results this year were better than expected, with a 100% pass rate at both GCSE Music and NCFE Music Tech. Our data analysis revealed what we have known for some time, that involvement in extra-curricular music-making leads to better results overall. To be specific, every student who took part in regular extra-curricular music achieved grades 7-9 in their GCSE Music exam, whilst the students who did not regularly participate only achieved grades 4-7. We were particularly pleased with our NCFE pass rate of 100%, as for some of the students this was the only qualification that they gained. We have identified an area for development with GCSE composition, as some colleagues have gaps in their knowledge and understanding of more advanced harmony, which in turn is preventing them from helping the more advanced students to reach the highest grades. To address this SMT will deliver subject specific CPD in this area.

We are very proud of last year's Senior Music prefect Emme Hensel, who performed with the National Youth Orchestra in their prom at the Royal Albert Hall on 6th September. Emme has recently been appointed principal flute in the NYO for the coming year. This is an astonishing achievement for a 16 year old musician.

Our Summer term was as busy as ever, with a full programme of performances culminating in a Big Band performance at the Swanage Jazz Festival, to great acclaim.

Our role as Lead school for the Hampshire Hub has taken on greater significance as we enter our second year. Colleagues will be asked to deliver CPD at a number of sessions county-wide, and will share their experience across the age range from Early Years to KS5.

We are running a pilot of Whole Class Instrumental Teaching with two classes of Year 7 students, following on from our Primary Outreach programme. The instruments have been loaned free of charge from Hampshire Music Service. In our continuing quest to address disadvantage we are offering peripatetic lessons in Music Tech and DJ-ing. These sessions are being offered to Year 8 & 9 PP students. The initial cohort of 15 students will be expanded if the pilot is successful.

At the end of the Summer term two key members of the peripatetic teaching staff retired. In a bid to save costs we have now added the teaching of Music Theory to our full time teaching timetable.

We firmly believe that the Music Academy is having a strong impact across the region, and that it is helping to keep number up in school. Anecdotal evidence from North Baddesley indicates that students are changing their school

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

choices to come here as a direct result of our Music offer. One student whose parents had decided to send them to Embley reported this week that they are now coming to Mountbatten because of the Music, and another child reported that their parents were actively trying to move into catchment for the same reason.

9. The Development of the Sports Academy

Over the past academic year, the Mountbatten School Sports Academy has continued to uphold its high standards, expectations, and commitment to delivering outstanding outcomes for students. Despite increasing pressures from staffing and funding constraints, the Academy has sustained a wide-reaching and impactful programme that continues to benefit a broad range of students across the school community.

A total of 339 students represented Mountbatten in competitive fixtures this year, with the school running 33 sports teams across a variety of disciplines. In addition, 108 students engaged in recreational sports clubs, highlighting the inclusive nature of the programme and the Academy's commitment to offering sporting opportunities at all levels.

A key area of focus has been the engagement of disadvantaged and previously disengaged students. Targeted intervention has enabled 28 Pupil Premium students to access regular physical activity through subsidised opportunities in fitness, boxing, and taekwondo. This approach reflects the Academy's continued emphasis on equity and inclusion.

Academy teams in Rugby, Football, and Netball, across both Lower and Upper School, have demonstrated excellent progress. Participation and commitment levels in these sports have risen significantly, contributing to a highly successful year on the field. Notable achievements include:

- Year 8 Boys – District Cup Winners
- Year 10 Boys – District Cup Winners
- U16 Girls – District Cup Winners
- U13 Girls – Hampshire Cup Winners
- Three District Football League Championships

Beyond competitive success, the Academy has also prioritised the development of leadership and vocational skills. Students in the Upper School academies have accessed additional opportunities to gain coaching and officiating qualifications. This year, 16 students earned an RFU Tag Rugby qualification, and 24 students are due to complete the FA Refereeing Course in October. These students will play an active role in supporting the delivery of extracurricular sport at Mountbatten, helping to strengthen the programme's sustainability.

The Academy's High-Performance Athlete support programme has undergone a full review, ensuring more targeted and individualised mentoring. Athletes have been categorised by level of need and offered one-to-one support, led primarily by SOE. This has enabled students to manage their dual commitments in sport and academics more effectively.

The Academy has also enriched students' experience through a variety of trips and enrichment opportunities, including a visit to Twickenham, an overseas ski trip to Austria, and a watersports trip to Spain. These opportunities have broadened students' horizons and enhanced engagement with the wider sporting world.

Collaboration with Personal Best Education has continued to strengthen, aligning with the Academy's long-term vision and supporting joint projects that aim to benefit both the school and its students.

However, it is important to recognise that the Academy has now reached a critical point. While standards have been maintained, progress has stalled due to understaffing and underfunding. There is a growing concern that, without renewed investment and strategic support, the significant gains made since the Academy's relaunch in 2021 may be lost. The current position places the five-year development plan at risk, potentially jeopardising the sustainability and growth of the programme moving forward.

Despite these challenges, the Sports Academy remains a cornerstone of Mountbatten School life, offering high-quality experiences that develop not only athletic performance but also character, leadership, and life skills.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

10. The Development of the Science Academy

We are now working with 8 of our local primary schools as well as Oak Lodge Special School have delivered assemblies and workshops, supplied resources and CPD for our Primary Colleagues as well as hosting Primary students on site at Mountbatten for Science days and the Big Bang Fair. Combined this activity has reached well over 5000 students. In addition, Ed Gentle and Ellie Peacock have acted as Space Advocates for the National Space Academy attracting funding from the UK Space Agency. Demand for repeat visits and additional support currently significantly exceeds our ability to deliver due to timetable and staffing limitations.

For our own students we have maintained the number of trips, visits and events we have delivered. Highlights included The Big Bang Fair @ Mountbatten, where we hosted 3 days of workshops delivered by STEM professionals, and foreign residential trips to CERN and Cologne. This is in addition to the numerous day trips means that we have created over 4500 opportunities for students to take part in STEM activities. This provision is threatened by staffing and calendar constraints which is resulting in most of our requests for AY 25/26 being denied.

Our extra-curricular club offer has been developed by Jean Foster and now consists of science, computer science and technology KS3 clubs, a KS3 club that enables students to gain CREST Awards and STEM Leaders allowing older students to achieve a level 2 leadership award.

Ellie Peacock has continued to be successful in attracting grant money from the Ogden Trust and Royal Society of Biology to support all of this activity and has been instrumental in raising the profile of the academy her efforts have been recognised by her selection as a Senior Teacher Fellow working with UK Atomic Energy Authority and the partnerships selection as a case study for the Ogden Trustees report.

For the remainder of this year the focus will be on deepening links with feeder primary schools, building our relationship with Oak Lodge Special School, enhancing the super curricular offer to our own students. Plans are in place for trips to Italy for KS4 pupils and Amsterdam for KS3 pupils.

11. 3D Curriculum

At The Mountbatten School we know that we achieve excellent test and examination results.

What makes our school special is that we value other qualities and characteristics just as highly as academic success.

We prepare students to become:

- Rounded individuals of integrity
- Successful in the world of work
- Happy and fulfilled young people

The 3D Curriculum is how we describe the qualities and characteristics that we value, develop and reward in every aspect of school life.

The 3D Curriculum

WE CARE – We are:

Compassionate – caring for and supporting others

Resilient – keeping going and doing our best, even when things get tricky

Cooperative – working with others to succeed together

Thoughtful – thinking carefully about our opinions and actions

WE RESPECT – We show:

Excitement – by being enthusiastic and putting effort into our learning

Curiosity – by showing interest in everything and asking questions

Independence – by taking responsibility for our learning and our decisions

Tolerance – by understanding that others are different to us, not better or worse

WE ACHIEVE – We become:

Leaders – taking action and inspiring others to make the world a better place

Communicators – listening, and using words to make ourselves understood

Problem-solvers – using all our skills and learning to find solutions

Creators – using our imaginations to make (and think) new things

This is being promoted through praise points and communicated with parents and students through the weekly newsletter, weekly staff bulletin and social media posts.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

We are developing our approach to the 3D Curriculum this year – simplifying our focus and making links to the Roundsquare project.

Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the academy trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, The Board of Trustees continues to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the Statement of Accounting Policies.

Financial review

We receive our income from a number of different sources. The majority of our income comes from central government via the Department of Education (DfE) who provide us with grant, based largely on our student numbers to cover our staffing and other general running costs (General Annual Grant - GAG). The DfE may provide us with additional grants, which are earmarked for specific purposes (such as Pupil Premium, which must be used to raise the attainment of disadvantaged pupils). These appear in the accounts as DfE/ESFA grants. Where we receive grant or other funding from the Local Authority (such as where we undertake responsibilities on their behalf in respect of our students) this appears in the accounts as other government grants. Such income is collectively referred to as "Restricted Funds".

Other income is received from parents (for example as contributions to trip or other costs) and from third parties (for example from our bank for interest on our account balances or from others who are charged for their use of our facilities). Such other income may be restricted or unrestricted, depending on whether it comes to us with conditions as to its use or whether it is available for spending at the discretion of the Trustees.

We hold funds in two broad categories, funds which are available for spending and other funds which are not available for spending. Spendable funds are in turn sub-categorised between those which are available for spending at the discretion of Trustees ("Unrestricted Funds") and those which are subject to condition or restriction, ("Restricted Funds").

Funds not available for spending include the book value of fixed assets such as land, buildings and equipment. These have a value and are, therefore, included as assets in the accounts but, clearly, we cannot spend this value. In common with all academies and local authorities, our share of the Local Government Pension Scheme (LGPS) surplus / (deficit) must also be reflected in our accounts and as this is not a conventional asset / (liability), it does not get included in spendable funds. The Trust meets its obligations in respect of the LGPS by paying over pension contributions due as calculated by the scheme's actuaries.

The Trustees continue to monitor the level of reserves in line with the reserves policy and in the context of the significant financial pressures in future year the school is well placed to manage the impact.

The following balances held were held at 31 August:

Fund	Category	2025 £	2024 £
GAG	Restricted General Funds	89,568	-
	Sub-total – General Restricted Funds	89,568	-
Unspent Capital Grants	Restricted Fixed Asset Fund	221,744	195,507
Other Income	Unrestricted General Fund	6,571	269,908
	Sub-Total – Spendable Funds	317,883	465,415
Net Book Value of Fixed Assets	Restricted Fixed Asset Fund	29,384,776	30,144,296
Net Book Value of Fixed Assets	Unrestricted General Fund	58,779	27,995
Share of LGPS Deficit	Restricted Pension Reserve	-	-
	Total – All Funds	<u>29,761,483</u>	<u>30,637,706</u>

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

During the year under review there was an increase of £89,568k (2024: no change) on general restricted funds, a decrease of £263,337k (2024: decrease of £638,680) on unrestricted funds and after LGPS valuation adjustments, depreciation and capital income and expenditure, an overall decrease of £876,268 (2024: decrease of £857,109) on total funds.

We will continue to invest in improving our estate (buildings) when funds allow, alongside investment to improve energy efficiency to address both the spiralling costs of gas and electricity and reduce our carbon footprint.

A competitive tendering process took place in early 2022 to appoint Auditors for the Trust. James Cowper Kreston had held this role for five years and it was due for review. Baxter & Co. were successful in being appointed in April 2022. Baxter & Co merged to become part of Affinia in 2024.

The majority of The Mountbatten School's income is obtained from the ESFA in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the ESFA during the year ended 31 August 2024 and the associated expenditure are shown as restricted funds in the Statement of Financial Activities.

The principal source of funding for the period to 31.8.25 was ESFA funding of £9,888,030 with expenditure against this income of £9,798,462.

This expenditure was used to support the key aims of The Mountbatten School in providing education for students and enhancing their opportunities. Funding was used for staffing and resources to deliver the curriculum and in maintenance of the site and buildings. The lack of increase in funding, despite increasing costs, including statutory increases pension contributions has limited the work we can undertake to the buildings on site and has limited the amount we have been able to spend on all resources and in particular IT resources. In all financial transactions best value was considered when making decisions.

Reserves policy

The Trustees' policy is to review the levels of reserves annually. This review encompasses the nature of income and expenditure streams, the need to match income with commitments and the nature of the reserves. The policy of the Board of Trustees is to maintain a level of reserves that will be adequate to provide a stable base for continuing the operation of the Academy whilst ensuring excessive funds are not accumulated. The main aim of the Academy is to ensure that the level of curriculum provision will be maintained in future years. The Board of Trustees use the 5-year plan to inform the decision making. There is a commitment to ensuring regular capital investment (whilst balances allow), to improve facilities to meet long term development plans.

The Trustees are concerned that reserves are reducing annually due to lack of funding being received to meet core provision. The board are continuing to closely monitor the five-year plan.

Investment policy

The academy trust aims to manage its cash balances to provide for the day-to-day working capital requirements of its operations, whilst protecting the real long-term value of any surplus cash balances against inflation. In addition, the school aims to invest surplus cash funds to optimise returns but ensuring the investment instruments are such that there is no tangible risk to the loss of these cash funds.

Purposes

- To ensure adequate cash balances are maintained in the current account to cover day to-day working capital requirements
- To ensure there is no tangible risk of loss in the capital value of any cash funds invested
- To protect the capital value of any invested funds against inflation
- To optimise returns on invested funds.

Where the academy trust has identified funds which can be invested, we use the Insignis Investment Platform to invest the funds into higher interest savings accounts. For deposits above the FSCS limit will only be invested in interest bearing deposit accounts with any 'A-rated' provider covered by the UK deposit protection scheme.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Principal risks and uncertainties

The Board of Trustees have adopted a Risk Management Policy and delegates the monitoring and reporting of matters covered by the policy to the Audit, Finance and Risk Committee.

Principal risks relate to funding uncertainties and student numbers. Future major housing proposals will protect our student numbers, however the risk of these being delayed could have an adverse effect on our income. To ensure that we can maintain current income levels we have increased our intake from 284 to 296.

A full review of risks faced by the Trust has been undertaken to identify financial and operational risks and drawn these up as a Risk Register which includes appropriate mitigations. Risks are grouped into risks areas within the Risk Register as below:

- Strategic and Reputational (Board of Trustees)
- Governance (Board of Trustees)
- Financial (Audit, Finance and Risk Committee)
- Physical and Infrastructure (Audit, Finance and Risk Committee)
- Staffing (HR Committee)
- Students (Board of Trustees – School Improvement)

Each area of the Risk Register is managed by either the full board or committee as above in brackets, this is a standing item on each meeting. The Board of Trustees will review each area of the Risk Register once a year. Each identified risk has appropriate mitigations with a member of the Senior Leadership Team (SLT) assigned to lead on the management of that risk. The SLT as a whole review the risk register once a term.

Areas of principal risk monitored and mitigated for are:

- Losing highly skilled staff in key leadership positions. We have put succession planning measures in place to reduce the risk.
- The National Funding Formula and future changes which are difficult to accurately forecast. inflationary pressures, including but not limited to the cost of pay awards and the costs of gas and electricity beyond the current fixed term contracts.
- Ensuring the Trust maintains reserves
- Failing to maintain student numbers at PAN
- Loss of reputation through poor publicity related to incidents we should control
- Drop of standards identified in formal external assessment, for example Ofsted inspections
- Unexpected reduction of core funding
- Insufficient funds to operate as a going concern
- A Health and Safety incident especially if proved to be caused by a management failure
- Failing to achieve excellent examination results
- Inappropriate operational decisions from SLT and poor decision making by the Board of Trustees or the principal committees
- Failing to implement effective communication processes

A five-year budget plan is produced; this is reviewed and updated regularly as circumstances change. All budget expenditure is scrutinised in close detail to ensure that overspends do not occur. Budgets are always set based on needs.

Actual and Forecast key financial performance indicators, using ESFA benchmark data, are reported to the Audit, Finance and Risk Committee annually.

Financial and risk management objectives and policies

As the nature of the financial instruments dealt with by the company is relatively simple (bank balances, debtors and "trade" creditors), Trustees consider the associated risk in this area to be minimal.

The risk resulting from the company's share of the LGPS deficit is managed by following the advice of the scheme's actuaries, specifically as regards the level of contributions payable, ensuring that annual budgets are drawn up to reflect the actuary's advice.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

Most of the company's income is obtained from the DfE in the form of recurrent grants, the use of which is restricted to particular purposes. The grants received from the DfE during the year ended 31 August 2025 and the associated expenditure are shown as restricted funds in the statement of financial activities.

Fundraising

The trust and individual academies within it organise fundraising events and appeals and co-ordinate the activities of our supporters both in the academies and in the wider community on behalf of the trust.

The trust does not use professional fundraisers or involve commercial participators.

There have been no complaints about fundraising activity this year.

The trust complies with the Fundraising Regulator's Code of Fundraising Practice.

All fundraising is undertaken by the trust in a manner that seeks to ensure that it is not unreasonably intrusive or persistent. Contact is made through email, academy newsletters, our websites and via students. All fundraising material contains clear instructions on how a person can be removed from mailing lists.

The Trust complies with the Fundraising Regulator's Code of Fundraising Practice and UK law.

Plans for future periods

The Board of Trustees takes a prudent 'worst case scenario' view in terms of likely school budget settlements and has a prudent five-year rolling financial plan. Additional funding streams are being pursued which will enhance the Personal Best Education offer and see future site developments.

The Academy will reestablish a Strategic Estate Development Group to co-ordinate bids, plan for the possibility of increases in student numbers, and ensure the buildings and site serve the school's core purpose.

There are a number of longer-term strategic issues which the school is planning:

- Consideration of additional school joining our Multi Academy Trust (including a likely new primary school).
- Continued development of the Music, Science and Sports Academy to mirror the success.
- Developing closer links with schools abroad in a strategic partnership.
- Continued development of the school estate to include major capital works to improve classroom and office accommodation when funds allow.

Funds held as custodian trustee

The Academy does not hold funds as custodian trustee on behalf of others.

Auditor

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is 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 auditor is aware of that information.

Trustees' report, incorporating a strategic report, approved by order of the Board of Trustees, as the company directors, on 8 December 2025 and signed on the Board's behalf by:

.....
P Urban
Chair of Trustees

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Scope of responsibility

As Trustees we acknowledge we have overall responsibility for ensuring that The Mountbatten School has an effective and appropriate system of control, financial and otherwise. However such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives, and can provide only reasonable and not absolute assurance against material misstatement or loss.

As trustees, we have reviewed and taken account of the guidance in DfE's Governance Guide.

The Board of Trustees has delegated the day-to-day responsibility to the Chief Executive Officer as accounting officer, for ensuring financial controls conform with the requirements of both propriety and good financial management and in accordance with the requirements and responsibilities assigned to it in the funding agreement between The Mountbatten School and the Secretary of State for Education. The accounting officer is also responsible for reporting to the Board of Trustees any material weaknesses or breakdowns in internal control.

Governance

The information on governance included here supplements that described in the Trustees' Report and in the Statement of Trustees' Responsibilities. The Board of Trustees has formally met 7 times during the year, including Board of Trustees - School Improvement, with the Audit, Finance and Risk Committee meeting 6 times to ensure effective oversight of funds. Attendance during the year at meetings of the Board of Trustees was as follows:

Trustees	Meetings attended	Out of possible
Mr Paul Urben	7	7
Mrs Jane Thompson	4	7
Mr Samuel Longmore	7	7
Mrs Heather McIlroy	7	7
Mr Stuart McAuliffe	5	7
Mr Phil Humphreys	3	7
Mr Neil Hardy	4	7
Mr Andy Jones	4	7
Mrs Jane Northedge	7	7
Ms Ana Brankovic (resigned 25 April 2025)	4	7
Mrs Geraldine Lindsey	5	7
Mr Richard Jordan-Baker	4	7
Mr Euan Douglas (appointed 9 December 2024)	4	5

The work of the trust board covers all aspects of the school, holding the senior leadership team to account for the school's performance both academic, pastorally and financial. The board has assessed its own effectiveness which led to the appointment of additional trustees to meet the needs of the board. The board challenges all information presented to it both through questioning in meetings and coming into school on trustee days to ensure what they are told is true in practice.

Conflict of interest

All trustees and senior leaders are required to complete the academy's register of interests at least annually and are required to update the register as soon as there is a change. The register is published on the school's website. Annually the register of interests is cross referenced with the school's finance system to search for any potential conflicts of interest. When a new supplier is set up on the finance system, the register of interests is also checked.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Governance reviews:

As part of the internal scrutiny work in the 2019-20 academic year a full governance review was undertaken by Browne Jacobson. During the 2020-21 academic year the governing board worked to implement the recommendations of the governance review. The next review will be undertaken in the 2025-26 academic year.

In March 2021 our Articles of Association and funding agreement were updated. This brought us in line with the DfE's recommended governance structure. We now have the separation of members and trustees. Only two of the five members are also trustees. The only member of staff who is a trustee is the Chief Executive Officer.

A self-evaluation exercise was undertaken in the summer of 2024, during the 2024-25 academic year the board has undertaken a skills audit to identify the skills gaps within the Board of Trustees, this will assist in the recruitment of any new trustee.

The Audit, Finance and Risk Committee is a committee to which the main Board of Trustees has delegated responsibility. Its purpose is:

- Regular monitoring of actual income and expenditure
- Review and recommendation of the annual budget
- Review the reports of the auditors on the effectiveness of the financial procedures and controls
- Fulfil the role of an Audit Committee

Attendance during the year at meetings of the Audit, Finance and Risk Committee was as follows:

Trustees	Meetings attended	Out of possible
Mr Stuart McAuliffe	6	6
Mrs Heather McIlroy	5	6
Mr Paul Urban	5	6
Mr Andy Jones	5	6
Mrs Jane Northedge	5	6
Mr Phil Humphreys	3	6
Mr Euan Douglas (appointed 9 December 2024)	4	4

Review of Value for Money

As Accounting Officer, the Chief Executive Officer has responsibility for ensuring that the Trust delivers good value in the use of public resources. The Accounting Officer understands that value for money refers to educational and wider societal outcomes, as well as estates safety and management, achieved in return for the taxpayer resources received.

The accounting officer considers how the trust's use of its resources has provided good value for money during each academic year, and reports to the Board of Trustees where value for money can be improved, including the use of benchmarking data where available. The accounting officer for the academy trust has delivered improved value for money during the year by:

- Keeping staffing levels under review ensuring full delivery of the curriculum but keeping any over staffing to a minimum.
- Benchmarking data is used extensively to support Senior Leadership Team and trustee discussions and for the purpose of checking and balancing staffing levels against others.
- The Institute of School Business Leaders' Integrated Curriculum Financial Planning (ICFP) tool is used to benchmark spending across all areas of the school to ensure all areas of the school deliver value for money.
- IMP Planner budget planning tool has been fully implemented, this will allow the trust to more accurately forecast spend as the system brings in the actuals which are used along with the budget profiling to produce forecasts. The trust is also in the process of implementing the ICFP module of the system which will provide a better link between budget and the curriculum.

THE MOUNTBATTEN SCHOOL CONSOLIDATED FINANCIAL STATEMENTS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

The purpose of the system of internal control

The system of internal control is designed to manage risk to a reasonable level rather than to eliminate all risk of failure to achieve policies, aims and objectives. It can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of academy trust policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them efficiently, effectively and economically. The system of internal control has been in place in The Mountbatten School for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements.

Capacity to handle risk

The Board of Trustees has reviewed the key risks to which the Academy Trust is exposed together with the operating, financial and compliance controls that have been implemented to mitigate those risks. The Board of Trustees is of the view that there is a formal on-going process for identifying, evaluating and managing the Academy Trust's significant risks that has been in place for the period 01 September 2024 to 31 August 2025 and up to the date of approval of the annual report and financial statements. This process is regularly reviewed by the Board of Trustees.

The risk and control framework

The Academy Trust's system of internal control is based on a framework of regular management information and administrative procedures including the segregation of duties and a system of delegation and accountability. In particular, it includes:

- comprehensive budgeting and monitoring systems with an annual budget and periodic financial reports which are reviewed and agreed by the Board of Trustees;
- regular reviews by the Resources Committee of reports which indicate financial performance against the forecasts and of major purchase plans, capital works and expenditure programmes;
- setting targets to measure financial and other performance;
- clearly defined purchasing (asset purchase or capital investment) guidelines;
- identification and management of risks.

The Board of Trustees has considered the need for a specific internal audit function and has decided not to appoint an internal auditor. However, they will engage with external companies to carry out the internal scrutiny work as informed by the risk register. HWB chartered accountants were employed to carry out the majority of this work. This involved the following areas:

- Data Protection and GDPR

The report was presented to the Audit, Finance and Risk Committee with key findings and recommendations. These have been considered by the committee and implemented where necessary.

Review of effectiveness

As Accounting Officer, the Chief Executive Officer has responsibility for reviewing the effectiveness of the system of internal control. During the year in question the review has been informed by:

- the work of the internal auditor;
- the work of the external auditor;
- the financial management and governance self-assessment process
- the work of the executive managers within the Trust who have responsibility for the development and maintenance of the internal control framework.

The Accounting Officer has been advised of the implications of the result of their review of the system of internal control by the Audit, Finance and Risk Committee and a plan to address weaknesses and ensure continuous improvement of the system is in place.

THE MOUNTBATTEN SCHOOL CONSOLIDATED FINANCIAL STATEMENTS

GOVERNANCE STATEMENT

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

Based on the advice of the Audit, Finance and Risk Committee and the Accounting Officer, the board of trustees is of the opinion that the academy trust has an adequate and effective framework for governance, risk management and control.

Approved by order of the members of the Board of Trustees on 8 December 2025 and signed on its behalf by:

.....

P Urban

Chair of Trustees

.....

H McIlroy

Accounting Officer

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF REGULARITY, PROPRIETY AND COMPLIANCE
FOR THE YEAR ENDED 31 AUGUST 2025

As accounting officer of The Mountbatten School, I confirm that I have had due regard to the framework of authorities governing regularity, propriety and compliance, including the trust's funding agreement with the Department for Education (DfE), and the requirements of the Academy Trust Handbook, including responsibilities for estates safety and management. I have also considered my responsibility to notify the Academy Trust Board of Trustees and DfE of material irregularity, impropriety and non-compliance with terms and conditions of all funding, including for estates safety and management.

I confirm that I and the Board of Trustees are able to identify any material irregular or improper use of all funds by the Academy Trust, or material non-compliance with the framework of authorities.

I confirm that no instances of material irregularity, impropriety or non-compliance have been discovered to date. If any instances are identified after the date of this statement, these will be notified to the Board of Trustees and DfE.

H McIlroy
Accounting Officer

Date: 08 December 2025

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees (who are also the directors of The Mountbatten School for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the Academies Accounts Direction 2024 to 2025 published by the Department for Education, United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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 2019 and the Academies Accounts Direction 2024 to 2025;
- make judgements and accounting 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

The Trustees are responsible for ensuring that in its conduct and operation the charitable company applies financial and other controls, which conform with the requirements both of propriety and of good financial management. They are also responsible for ensuring that grants received from ESFA/DfE have been applied for the purposes intended.

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.

Approved by order of the members of the Board of Trustees on 08 December 2025 and signed on its behalf by:

P Urben
Chair of Trustees

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE
MEMBERS OF THE MOUNTBATTEN SCHOOL
FOR THE YEAR ENDED 31 AUGUST 2025

Opinion

We have audited the financial statements of The Mountbatten School (the parent academy) and its subsidiary (the group) for the year ended 31 August 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025 issued by the Department for Education.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- have been prepared in accordance with the Charities SORP 2019 and the Academies Accounts Direction 2024 to 2025.

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 Academy Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE MEMBERS OF THE MOUNTBATTEN SCHOOL (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the incorporated strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report including the incorporated strategic report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Academy Trust and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report, including the incorporated strategic report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Academy Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company, or 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing internal audit reports.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Obtain sufficient appropriate audit evidence regarding the financial information of the business activities with the group to express an opinion on the group financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

**THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS TO THE
MEMBERS OF THE MOUNTBATTEN SCHOOL (CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2025

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

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

Louise Hallsworth FCA (Senior Statutory Auditor)

For and on behalf of Affinia (Orpington), Statutory Auditor
Chartered Accountants
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date:

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE
MOUNTBATTEN SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION
FOR THE YEAR ENDED 31 AUGUST 2025

In accordance with the terms of our engagement letter dated 9 April 2025 and further to the requirements of the Department for Education (DfE) as included in the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts, we have carried out an engagement to obtain limited assurance about whether anything has come to our attention that would suggest, in all material respects, the expenditure disbursed and income received by The Mountbatten School during the period 1 September 2024 to 31 August 2025 have not been applied to the purposes intended by Parliament and that the financial transactions do not conform to the authorities which govern them.

This report is made solely to The Mountbatten School and the Secretary of State for Education in accordance with the terms of our engagement letter. Our work has been undertaken so that we might state to The Mountbatten School and the Secretary of State for Education those matters we are required to state in a 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 Mountbatten School and the Secretary of State for Education, for our work, for this report, or for the conclusion we have formed.

Respective responsibilities of the accounting officer of The Mountbatten School and the reporting accountant

The accounting officer is responsible, under the requirements of The Mountbatten School's funding agreement with the Secretary of State for Education and the Academy Trust Handbook, for ensuring that expenditure disbursed and income received is applied for the purposes intended by Parliament and the financial transactions conform to the authorities which govern them.

Our responsibilities for this engagement are established in the United Kingdom by our profession's ethical guidance, and are to obtain limited assurance and report in accordance with our engagement letter and the requirements of the extant Framework and Guide for External Auditors and Reporting Accountants of Academy Trusts. We report to you whether anything has come to our attention in carrying out our work which suggests that in all material respects, expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 have not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Approach

We conducted our engagement in accordance with the Framework and Guide for External Auditors and Reporting Accountant of Academy Trusts issued by the DfE, which requires a limited assurance engagement as set out in our engagement letter.

The objective of a limited assurance engagement is to perform such procedures as to obtain information and explanations in order to provide us with sufficient appropriate evidence to express a negative conclusion on regularity.

A limited assurance engagement is more limited in scope than a reasonable assurance engagement and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express a positive opinion.

Our engagement includes examination, on a test basis, of evidence relevant to the regularity and propriety of the Academy Trust's income and expenditure.

The work undertaken to draw to our conclusion includes:

- Review of payments to staff;
- Review of payments to suppliers and other third parties;
- Review of grant and other income streams;
- Review of some key financial control procedures;
- Discussions with finance staff;
- Consideration of the record maintained by the Accounting Officer of the oversight they have exercised;
- Consideration of the programme of internal scrutiny implemented by the Academy Trust in order to comply with its obligations under 3.1 of the Academy Trust Handbook 2024.

**THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
INDEPENDENT REPORTING ACCOUNTANT'S REPORT ON REGULARITY TO THE
MOUNTBATTEN SCHOOL AND THE SECRETARY OF STATE FOR EDUCATION
(CONTINUED)**

FOR THE YEAR ENDED 31 AUGUST 2025

Conclusion

In the course of our work, nothing has come to our attention which suggests that in all material respects the expenditure disbursed and income received during the period 1 September 2024 to 31 August 2025 has not been applied for the purposes intended by Parliament or that the financial transactions do not conform to the authorities which govern them.

Reporting Accountant

Affinia (Orpington)
Lynwood House
Crofton Road
Orpington
BR6 8QE

Date:

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds: General £ Fixed asset £	Total 2025 £	Total 2024 £
Income and endowments from:					
Donations and capital grants	3	3,885	-	28,587	32,472
Charitable activities:					
- Funding for educational operations	4	444,825	10,212,924	-	10,657,749
Other trading activities	5	1,245,508	-	-	1,245,508
Investments	6	7,828	-	-	7,828
Total		<u>1,702,046</u>	<u>10,212,924</u>	<u>28,587</u>	<u>11,943,557</u>
Expenditure on:					
Raising funds	7	995,477	3,200	9,910	1,008,587
Charitable activities:					
- Educational operations	8	939,102	10,168,156	751,980	11,859,238
Total	7	<u>1,934,579</u>	<u>10,171,356</u>	<u>761,890</u>	<u>12,867,825</u>
Net income/(expenditure)		(232,533)	41,568	(733,303)	(924,268)
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	1,309,000	-	1,309,000
Adjustment for restriction on pension assets	20	-	(1,261,000)	-	(1,261,000)
Net movement in funds		<u>(232,533)</u>	<u>89,568</u>	<u>(733,303)</u>	<u>(876,268)</u>
Reconciliation of funds					
Total funds brought forward		<u>297,903</u>	<u>-</u>	<u>30,339,803</u>	<u>30,637,706</u>
Total funds carried forward		<u>65,370</u>	<u>89,568</u>	<u>29,606,500</u>	<u>29,761,438</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2025

Comparative year information		Unrestricted	Restricted funds:		Total
Year ended 31 August 2024		funds	General	Fixed asset	2024
	Notes	£	£	£	£
Income and endowments from:					
Donations and capital grants	3	7,013	-	28,713	35,726
Charitable activities:					
- Funding for educational operations	4	558,988	9,573,486	-	10,132,474
Other trading activities	5	2,142,548	-	-	2,142,548
Investments	6	32,727	-	-	32,727
Total		<u>2,741,276</u>	<u>9,573,486</u>	<u>28,713</u>	<u>12,343,475</u>
Expenditure on:					
Raising funds	7	1,666,808	-	3,501	1,670,309
Charitable activities:					
- Educational operations	8	1,699,153	9,276,734	766,388	11,742,275
Total	7	<u>3,365,961</u>	<u>9,276,734</u>	<u>769,889</u>	<u>13,412,584</u>
Net income/(expenditure)		(624,685)	296,752	(741,176)	(1,069,109)
Transfers between funds	18	-	(364,752)	364,752	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit pension schemes	20	-	216,000	-	216,000
Adjustment for restriction on pension assets	20	-	(4,000)	-	(4,000)
Net movement in funds		(624,685)	144,000	(376,424)	(857,109)
Reconciliation of funds					
Total funds brought forward		922,588	(144,000)	30,716,227	31,494,815
Total funds carried forward		<u>297,903</u>	<u>-</u>	<u>30,339,803</u>	<u>30,637,706</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
BALANCE SHEET
AS AT 31 AUGUST 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	12	29,443,555	30,172,291
Current assets			
Debtors	14	390,992	1,115,739
Cash at bank and in hand		780,609	776,039
		1,171,601	1,891,778
Current liabilities			
Creditors: amounts falling due within one year	15	(850,490)	(1,420,491)
Net current assets		321,111	471,287
Total assets less current liabilities		29,764,666	30,643,578
Creditors: amounts falling due after more than one year	16	(3,228)	(5,872)
Net assets excluding pension asset		29,761,438	30,637,706
Defined benefit pension scheme asset	20	-	-
Total net assets		29,761,438	30,637,706
Funds of the Academy Trust:			
Restricted funds	18		
- Fixed asset funds		29,606,500	30,339,803
- Restricted income funds		89,568	-
Total restricted funds		29,696,068	30,339,803
Unrestricted income funds	18	65,370	297,903
Total funds		29,761,438	30,637,706

The financial statements on pages 32 to 62 were approved by the Trustees and authorised for issue on 08 December 2025 and are signed on their behalf by:

.....
P Urban
Chair of Trustees

Company registration number 07560175 (England and Wales)

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash provided by operating activities	21		13,862		1,413,241
Cash flows from investing activities					
Dividends, interest and rents from investments		7,828		32,727	
Capital grants from DfE Group		28,587		28,713	
Purchase of tangible fixed assets		(43,063)		(2,353,113)	
Purchase of investments		-		1,289,827	
Net cash used in investing activities			(6,648)		(1,001,846)
Cash flows from financing activities					
Repayment of long term loan		(2,644)		(2,644)	
Net cash used in financing activities			(2,644)		(2,644)
Net increase in cash and cash equivalents in the reporting period			4,570		408,751
Cash and cash equivalents at beginning of the year			776,039		367,288
Cash and cash equivalents at end of the year			780,609		776,039

THE MOUNTBATTEN SCHOOL

CONSOLIDATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

The Mountbatten School is a charitable company limited by guarantee incorporated in England and Wales (company number 07560175). The address of its registered office, and place of business (if different), is given on page 1. The nature of the Academy Trust's operations is set out in the Trustees' report.

A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

1.1 Basis of preparation

The financial statements of the Academy Trust, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)), the Academies Accounts Direction 2024 to 2025 issued by the Department for Education, the Charities Act 2011 and the Companies Act 2006.

The Financial Statements are prepared in British Pound Sterling (£), the functional and presentational currency, rounded to the nearest £1.

1.2 Going concern

The Trustees assess whether the use of going concern is appropriate, ie whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charitable company to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Academy Trust has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Academy Trust's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Income

All incoming resources are recognised when the Academy Trust has entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Grants

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

General Annual Grant is recognised in full in the statement of financial activities in the period for which it is receivable, and any abatement in respect of the period is deducted from income and recognised as a liability.

Capital grants are recognised in full when there is an unconditional entitlement to the grant. Unspent amounts of capital grants are reflected in the balance sheet in the restricted fixed asset fund. Capital grants are recognised when there is entitlement and are not deferred over the life of the asset on which they are expended.

Donations

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Other income

Other income, including the hire of facilities, is recognised in the period it is receivable and to the extent the Academy Trust has provided the goods or services.

1.4 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds

This includes all expenditure incurred by the Academy Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Charitable activities

These are costs incurred on the Academy Trust's educational operations, including support costs and costs relating to the governance of the Academy Trust apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

Assets costing £5,000 or more per item are capitalised as tangible fixed assets and are carried at cost, net of depreciation and any provision for impairment.

Where tangible fixed assets have been acquired with the aid of specific grants, either from the government or from the private sector, they are included in the Balance Sheet at cost and depreciated over their expected useful economic life. Where there are specific conditions attached to the funding that require the continued use of the asset, the related grants are credited to a restricted fixed asset fund in the Statement of Financial Activities and carried forward in the Balance Sheet. Where tangible fixed assets have been acquired / funded by other income, the fixed asset fund is also credited. Depreciation on the relevant assets is charged directly to the restricted fixed asset fund in the Statement of Financial Activities.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life, as follows:

Leasehold property	50 years
Integral features	25 years
Assets under construction	not depreciated
Fixtures, fittings & equipment	3 - 5 years
Motor vehicles	5 years

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Academy Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.7 Leased assets

Rentals under operating leases are charged on a straight-line basis over the lease term.

1.8 Financial instruments

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

Financial assets

Trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

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

Financial liabilities

Trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

1.9 Taxation

The Academy Trust is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Academy Trust is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Pensions benefits

Retirement benefits to employees of the Academy Trust are provided by the Teachers' Pension Scheme ('TPS') and the Local Government Pension Scheme ('LGPS'). These are defined benefit schemes and the assets are held separately from those of the Academy Trust.

The TPS is an unfunded scheme and contributions are calculated to spread the cost of pensions over employees' working lives with the Academy Trust in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary based on quadrennial valuations using a prospective unit credit method. The TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers. Consequently, the TPS is treated as a defined contribution scheme for accounting purposes and the contributions are recognised in the period to which they relate.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

The LGPS is a funded multi-employer scheme and the assets are held separately from those of the Academy Trust in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to net income or expenditure are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the statement of financial activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses. Actuarial gains and losses are recognised immediately in other recognised gains and losses.

1.11 Fund accounting

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objects of the Academy Trust at the discretion of the Trustees.

Restricted fixed asset funds are resources which are to be applied to specific capital purposes imposed by funders where the asset acquired or created is held for a specific purpose.

Restricted general funds comprise all other restricted funds received with restrictions imposed by the funder/donor and include grants from the Department for Education Group.

2 Critical accounting estimates and areas of judgement

Accounting estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Academy Trust makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the Local Government Pension Scheme defined benefit liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 20, will impact on the carrying amount of the pension liability. Furthermore, a roll forward approach which projects results from the latest full actuarial valuation performed at 31 March 2022 has been used by the actuary in valuing the pensions liability at 31 August 2025. Any differences between the figures derived from the roll forward approach and a full actuarial valuation would impact on the carrying amount of the pension liability.

Critical areas of judgement

In preparing these Financial Statements, the Trustees have not needed to exercise any subjective judgments that would be critical to the Academy Trust's Financial Statements.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

3 Donations and capital grants

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Capital grants	-	28,587	28,587	28,713
Other donations	3,885	-	3,885	7,013
	<u>3,885</u>	<u>28,587</u>	<u>32,472</u>	<u>35,726</u>

4 Funding for the Academy Trust's educational operations

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
DfE/ESFA grants				
General annual grant (GAG)	-	8,911,156	8,911,156	8,425,940
Other DfE/ESFA grants:				
- Pupil premium	-	250,740	250,740	257,325
- Teachers pension employers contribution grant	-	188,633	188,633	78,597
- Teachers pay additional grant	-	153,120	153,120	153,798
- Core schools budget grant	-	325,541	325,541	-
- Mainstream schools additional grant	-	-	-	301,677
- Others	-	58,840	58,840	109,823
	<u>-</u>	<u>9,888,030</u>	<u>9,888,030</u>	<u>9,327,160</u>
Other government grants				
Local authority grants	-	232,609	232,609	149,778
	<u>-</u>	<u>232,609</u>	<u>232,609</u>	<u>149,778</u>
Other funding				
Trips income	444,825	-	444,825	558,386
Other incoming resources	-	92,285	92,285	97,150
	<u>444,825</u>	<u>92,285</u>	<u>537,110</u>	<u>655,536</u>
Total funding	<u>444,825</u>	<u>10,212,924</u>	<u>10,657,749</u>	<u>10,132,474</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

5 Other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Catering income	14,630	-	14,630	-
Income from facilities and services	207,375	-	207,375	184,822
Other income	13,832	-	13,832	28,816
Trading subsidiary income	1,009,671	-	1,009,671	1,928,910
	<u>1,245,508</u>	<u>-</u>	<u>1,245,508</u>	<u>2,142,548</u>

6 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Short term deposits	<u>7,828</u>	<u>-</u>	<u>7,828</u>	<u>32,727</u>

7 Expenditure

	Staff costs £	Non-pay expenditure Premises £	Other £	Total 2025 £	Total 2024 £
Expenditure on raising funds					
- Direct costs	740,128	14,910	253,549	1,008,587	1,670,309
Academy's educational operations					
- Direct costs	7,773,872	610,000	1,056,992	9,440,864	8,810,484
- Allocated support costs	1,223,949	794,311	400,114	2,418,374	2,931,791
	<u>9,737,949</u>	<u>1,419,221</u>	<u>1,710,655</u>	<u>12,867,825</u>	<u>13,412,584</u>

Net income/(expenditure) for the year includes:

	2025 £	2024 £
Operating lease rentals	8,125	7,734
Depreciation of tangible fixed assets	771,799	777,763
Fees payable to auditor for:		
- Audit	8,750	8,250
- Other services	7,975	7,125
- Audit of trading subsidiary	6,900	6,000
Net interest on defined benefit pension liability	<u>1,000</u>	<u>9,000</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

7 Expenditure

(Continued)

Included within expenditure are the following transactions:

	2025	
	Total	Individual
	£	£
Gifts made by the Academy Trust - total	20	
Cash losses - total	6,954	
- Items over £5,000:	<u> </u>	<u>6,954</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

8 Charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Direct costs				
Educational operations	458,661	8,982,203	9,440,864	8,810,484
Support costs				
Educational operations	480,441	1,937,933	2,418,374	2,931,791
	<u>939,102</u>	<u>10,920,136</u>	<u>11,859,238</u>	<u>11,742,275</u>

Analysis of costs

	2025 £	2024 £
Direct costs		
Teaching and educational support staff costs	7,773,872	6,997,005
Staff development	38,251	38,932
Depreciation	610,000	616,000
Technology costs	71,035	86,717
Educational supplies and services	190,280	214,153
Examination fees	151,822	151,392
Educational consultancy	113,259	73,339
Other direct costs	492,345	632,946
	<u>9,440,864</u>	<u>8,810,484</u>
Support costs		
Support staff costs	1,176,949	1,533,028
Defined benefit pension scheme - staff costs (FRS102 adjustment)	47,000	59,000
Staff development	16,437	9,490
Depreciation	151,889	158,262
Technology costs	102,747	121,080
Maintenance of premises and equipment	111,972	173,506
Cleaning	207,759	189,994
Energy costs	160,859	198,051
Rent, rates and other occupancy costs	115,730	82,974
Insurance	43,382	34,206
Security and transport	9,743	10,321
Catering	12,758	10,195
Defined benefit pension scheme - finance costs (FRS102 adjustment)	1,000	9,000
Legal costs	27,439	18,774
Other support costs	192,689	275,096
Governance costs	40,021	48,814
	<u>2,418,374</u>	<u>2,931,791</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff - Group

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	7,148,638	7,180,751
Social security costs	773,042	685,053
Pension costs	1,609,075	1,437,063
Defined benefit pension scheme - staff costs (FRS102 adjustment)	47,000	59,000
Staff costs - employees	9,577,755	9,361,867
Agency staff costs	160,194	178,555
Total staff expenditure	<u>9,737,949</u>	<u>9,540,422</u>

Staff - Academy

Staff costs and employee benefits

Staff costs during the year were:

	2025	2024
	£	£
Wages and salaries	6,558,417	6,360,706
Social security costs	720,374	629,407
Pension costs	1,586,088	1,437,063
Defined benefit pension scheme - staff costs (FRS102 adjustment)	47,000	59,000
Staff costs - employees	8,911,879	8,486,176
Agency staff costs	160,194	178,555
Total staff expenditure	<u>9,072,073</u>	<u>8,664,731</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

9 Staff

(Continued)

Staff numbers

The average number of persons employed by the Academy Trust during the year was as follows:

	2025 Number	2024 Number
Teachers	97	92
Administration and support	113	110
Management	8	9
	<u>218</u>	<u>211</u>

The number of persons employed, expressed as a full time equivalent, was as follows:

	2025 Number	2024 Number
Teachers	80	75
Administration and support	67	78
Management	8	9
	<u>155</u>	<u>162</u>

Higher paid staff

The number of employees whose employee benefits (excluding employer pension costs and employer national insurance contributions) exceeded £60,000 was:

	2025 Number	2024 Number
£60,001 - £70,000	5	3
£70,001 - £80,000	2	4
£80,001 - £90,000	4	1
£90,001 - £100,000	-	1
£100,001 - £110,000	2	2
£150,001 - £160,000	-	1
£160,001 - £170,000	1	-
	<u>1</u>	<u>1</u>

Key management personnel

The key management personnel of the Academy Trust comprise the Trustees and the senior management team as listed on page 1. The total amount of key management personnel benefits (including employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the Academy Trust was £1,101,106 (2024: £1,029,968).

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

10 Trustees' remuneration and expenses

One or more of the Trustees has been paid remuneration or has received other benefits from an employment with the Academy Trust. The Executive Headteacher and other staff Trustees only receive remuneration in respect of services they provide undertaking the roles of Executive Headteacher and staff members under their contracts of employment, and not in respect of their services as Trustees.

The value of Trustees' remuneration and other benefits was as follows:

Heather McIlroy (Executive Headteacher):

- Remuneration: £160,000 - £165,000 (2024: £150,000 - £155,000)
- Employer's pension contributions: £nil (2024: £nil)

During the year ended 31 August 2025, travel, subsistence, and other expenses totalling £1,389 (2024: £3,600) were reimbursed or paid directly to 2 Trustees (2024: 3 Trustees).

Other related party transactions involving the Trustees are set out in note 24.

11 Trustees' and officers' insurance

In accordance with normal commercial practice, the Academy Trust has purchased insurance to protect Trustees and officers from claims arising from negligent acts, errors or omissions occurring whilst on Academy Trust business. The insurance provides cover up to £5,000,000 on any one claim. The cost for the year ended 31 August 2025 was not separately identifiable and is included in the total insurance cost.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

12 Tangible fixed assets - Group

	Leasehold property	Integral features	Assets under construction	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	32,718,529	3,178,424	6,350	1,048,292	196,948	37,148,543
Additions	-	-	2,350	40,713	-	43,063
At 31 August 2025	32,718,529	3,178,424	8,700	1,089,005	196,948	37,191,606
Depreciation						
At 1 September 2024	5,853,098	127,137	-	853,785	142,232	6,976,252
Charge for the year	548,798	127,137	-	78,776	17,088	771,799
At 31 August 2025	6,401,896	254,274	-	932,561	159,320	7,748,051
Net book value						
At 31 August 2025	26,316,633	2,924,150	8,700	156,444	37,628	29,443,555
At 31 August 2024	26,865,431	3,051,287	6,350	194,507	54,716	30,172,291

Tangible fixed assets - Academy

	Leasehold property	Integral features	Assets under construction	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 September 2024	32,718,529	3,178,424	6,350	912,692	103,480	36,919,475
Additions	-	-	2,350	-	-	2,350
At 31 August 2025	32,718,529	3,178,424	8,700	912,692	103,480	36,921,825
Depreciation						
At 1 September 2024	5,853,100	127,137	-	735,679	59,263	6,775,179
Charge for the year	548,798	127,137	-	72,366	13,589	761,890
At 31 August 2025	6,401,898	254,274	-	808,045	72,852	7,537,069
Net book value						
At 31 August 2025	26,316,631	2,924,150	8,700	104,647	30,628	29,384,756
At 31 August 2024	26,865,429	3,051,287	6,350	177,013	44,217	30,144,296

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

13 Fixed asset investments - Academy

Historical cost:

At 31 August 2025	1
	<u>1</u>
At 31 August 2024	1
	<u>1</u>

Holdings of more than 20%

The Academy Trust holds more than 20% of the share capital of the following undertakings:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
Mountbatten School Services Limited	UK	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activities	Capital and reserves	Profit/(loss)
		£	£
Mountbatten School Services Limited	Non educational training	1	47,305
		<u>1</u>	<u>47,305</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

14 Debtors - Group

	2025	2024
	£	£
Trade debtors	24,648	28,489
VAT recoverable	47,331	177,513
Other debtors	17,489	20,225
Prepayments and accrued income	301,524	889,512
	<u>390,992</u>	<u>1,115,739</u>

Debtors - Academy

	2025	2024
	£	£
Trade debtors	834	1,955
Amounts owed by connected undertakings	270,654	406,253
VAT recoverable	46,739	175,997
Other debtors	17,489	20,225
Prepayments and accrued income	255,430	270,358
	<u>591,146</u>	<u>874,788</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

15 Creditors: amounts falling due within one year

	2025	2024
	£	£
Government loans	2,644	2,644
Trade creditors	25,489	230,644
Other taxation and social security	184,517	188,583
DfE creditors	-	6,842
Other creditors	172,456	351,037
Accruals and deferred income	465,384	640,741
	<u>850,490</u>	<u>1,420,491</u>

Creditors: amounts falling due within one year - Academy

	2025	2024
	£	£
Government loans	2,644	2,644
Trade creditors	20,292	153,225
Other taxation and social security	169,121	156,843
DfE creditors	-	6,842
Other creditors	163,873	167,296
Accruals and deferred income	371,715	479,039
	<u>727,645</u>	<u>965,889</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

16 Creditors: amounts falling due after more than one year - Academy

	2025	2024
	£	£
Government loans	3,228	5,872
	<u> </u>	<u> </u>
	2025	2024
	£	£
Analysis of loans		
Wholly repayable within five years	5,872	8,516
Less: included in current liabilities	(2,644)	(2,644)
	<u> </u>	<u> </u>
Amounts included above	3,228	5,872
	<u> </u>	<u> </u>
Loan maturity		
Debt due in one year or less	2,644	2,644
Due in more than one year but not more than two years	2,060	2,644
Due in more than two years but not more than five years	1,168	3,228
	<u> </u>	<u> </u>
	5,872	8,516
	<u> </u>	<u> </u>

The above loan is made up of two interest free Salix loans.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

17 Deferred income

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	273,037	326,527
	<u> </u>	<u> </u>
Deferred income at 1 September 2024	326,527	403,308
Released from previous years	(326,527)	(403,308)
Resources deferred in the year	273,037	326,527
	<u> </u>	<u> </u>
Deferred income at 31 August 2025	273,037	326,527
	<u> </u>	<u> </u>

Deferred income at 31 August 2025 includes amounts paid in advance of £131k (2024: £249k) for trips, £12k (2024: £8k) of Music concerts income, £13k (2024: £18k) of Science Academy income, £14k of ESC Lottery fund (2024: £14k), £64k (2024: £9k) of other deferred income, £24k (2024: £22k) of lettings and £15k (2024: £6k) for other activities.

Deferred income - Academy

	2025	2024
	£	£
Deferred income is included within:		
Creditors due within one year	233,884	298,906
	<u> </u>	<u> </u>
Deferred income at 1 September 2024	298,906	378,384
Released from previous years	(298,906)	(378,384)
Resources deferred in the year	233,884	298,906
	<u> </u>	<u> </u>
Deferred income at 31 August 2025	233,884	298,906
	<u> </u>	<u> </u>

Deferred income at 31 August 2025 includes amounts paid in advance of £131k (2024: £249k) for trips, £12k (2024: £8k) of Music concerts income, £13k (2024: £18k) of Science Academy income, £14k of ESC Lottery fund (2024: £14k) and £64k (2024: £9k) of other deferred income.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

	Balance at 1 September 2024 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2025 £
Restricted general funds					
General Annual Grant (GAG)	-	8,911,156	(8,821,588)	-	89,568
Pupil premium	-	250,740	(250,740)	-	-
Other DfE/ESFA grants	-	726,134	(726,134)	-	-
Other government grants	-	232,609	(232,609)	-	-
Other restricted funds	-	92,285	(92,285)	-	-
Pension reserve	-	-	(48,000)	48,000	-
	-	10,212,924	(10,171,356)	48,000	89,568
Restricted fixed asset funds					
Inherited on conversion	19,327,333	-	(368,903)	-	18,958,430
DfE group capital grants	9,592,583	28,587	(318,290)	(26,237)	9,276,643
Capital expenditure from GAG and other funds	328,069	-	(11,686)	-	316,383
Sinking fund - unspent	195,506	-	-	26,237	221,743
Sinking fund - asset	32,696	-	(10,899)	-	21,797
Designated projects - asset	863,616	-	(52,112)	-	811,504
	30,339,803	28,587	(761,890)	-	29,606,500
Total restricted funds	30,339,803	10,241,511	(10,933,246)	48,000	29,696,068
Unrestricted funds					
General funds	297,903	1,702,046	(1,934,579)	-	65,370
Total funds	30,637,706	11,943,557	(12,867,825)	48,000	29,761,438

The specific purposes for which the funds are to be applied are as follows:

Under the funding agreement with the Secretary of State, the Academy Trust was not subject to a limit on the amount of GAG that it could carry forward at 31 August 2025.

All restricted funds are available to be spent for the purposes for which the funds were received.

The Pension Reserve represents the Academy Trust's share of the LGPS pension fund deficit / surplus.

The Restricted Fixed Asset Fund represents the net book value of fixed assets plus the unspent element of Capital funds, less Capital Loans. When assets are purchased, the fund is increased, and depreciation charges reduce the fund.

Unrestricted Funds represent balances held at period end that can be applied at the discretion of the Trustees, to support any of the Academy Trust's charitable purposes.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

18 Funds

(Continued)

Comparative information in respect of the preceding period is as follows:

	Balance at 1 September 2023 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 August 2024 £
Restricted general funds					
General Annual Grant (GAG)	-	8,425,940	(8,061,188)	(364,752)	-
Pupil premium	-	257,325	(257,325)	-	-
Other DfE/ESFA grants	-	643,895	(643,895)	-	-
Other government grants	-	149,778	(149,778)	-	-
Other restricted funds	-	96,548	(96,548)	-	-
Pension reserve	(144,000)	-	(68,000)	212,000	-
	<u>(144,000)</u>	<u>9,573,486</u>	<u>(9,276,734)</u>	<u>(152,752)</u>	<u>-</u>
Restricted fixed asset funds					
Inherited on conversion	19,696,236	-	(368,903)	-	19,327,333
DfE group capital grants	9,890,517	28,713	(326,647)	-	9,592,583
Capital expenditure from GAG and other funds	-	-	(11,683)	339,752	328,069
Sinking fund - unspent	170,506	-	-	25,000	195,506
Sinking fund - asset	43,595	-	(10,899)	-	32,696
Designated projects - unspent	784,701	-	-	(784,701)	-
Designated projects - asset	130,672	-	(51,757)	784,701	863,616
	<u>30,716,227</u>	<u>28,713</u>	<u>(769,889)</u>	<u>364,752</u>	<u>30,339,803</u>
Total restricted funds	<u>30,572,227</u>	<u>9,602,199</u>	<u>(10,046,623)</u>	<u>212,000</u>	<u>30,339,803</u>
Unrestricted funds					
General funds	<u>922,588</u>	<u>2,741,276</u>	<u>(3,365,961)</u>	<u>-</u>	<u>297,903</u>
Total funds	<u>31,494,815</u>	<u>12,343,475</u>	<u>(13,412,584)</u>	<u>212,000</u>	<u>30,637,706</u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

19 Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2025 are represented by:				
Tangible fixed assets	58,799	-	29,384,756	29,443,555
Current assets	363,300	586,557	221,744	1,171,601
Current liabilities	(356,729)	(493,761)	-	(850,490)
Non-current liabilities	-	(3,228)	-	(3,228)
Total net assets	65,370	89,568	29,606,500	29,761,438
	Unrestricted Funds £	Restricted funds: General £	Fixed asset £	Total Funds £
Fund balances at 31 August 2024 are represented by:				
Tangible fixed assets	27,995	-	30,144,296	30,172,291
Current assets	724,510	971,761	195,507	1,891,778
Current liabilities	(454,602)	(965,889)	-	(1,420,491)
Non-current liabilities	-	(5,872)	-	(5,872)
Total net assets	297,903	-	30,339,803	30,637,706

20 Pension and similar obligations

The Academy Trust's employees belong to two principal pension schemes: the Teachers' Pension Scheme England and Wales (TPS) for academic and related staff; and the Local Government Pension Scheme (LGPS) for non-teaching staff, which is managed by Hampshire County Council. Both are multi-employer defined benefit schemes.

The latest actuarial valuation of the TPS related to the period ended 31 March 2020, and that of the LGPS related to the period ended 31 March 2022.

Contributions amounting to £141,872 were payable to the schemes at 31 August 2025 (2024: £143,818) and are included within creditors.

Teachers' Pension Scheme

Introduction

The Teachers' Pension Scheme (TPS) is a statutory, contributory, defined benefit scheme, governed by the Teachers' Pension Scheme Regulations 2014. Membership is automatic for teachers in academy trusts. All teachers have the option to opt out of the TPS following enrolment.

The TPS is an unfunded scheme to which both the member and employer makes contributions, as a percentage of salary. These contributions are credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

Valuation of the Teachers' Pension Scheme

The Government Actuary, using normal actuarial principles, conducts a formal actuarial review of the TPS in accordance with the Public Service Pensions (Valuations and Employer Cost Cap) Directions 2014 published by HM Treasury every 4 years. The aim of the review is to ensure scheme costs are recognised and managed appropriately and the review specifies the level of future contributions.

Actuarial scheme valuations are dependent on assumptions about the value of future costs, design of benefits and many other factors. The latest actuarial valuation of the TPS was carried out as at 31 March 2020. The valuation report was published by the Department for Education on 27 October 2023, with the SCAPE rate, set by HMT, applying a notional investment return based on 1.7% above the rate of CPI. The key elements of the valuation outcome are:

- Employer contribution rates set at 28.68% of pensionable pay (including a 0.08% administration levy). This is an increase of 5% in employer contributions and the cost control result is such that no change in member benefits is needed.
- Total scheme liabilities (pensions currently in payment and the estimated cost of future benefits) for service to the effective date of £262,000 million and notional assets (estimated future contributions together with the notional investments held at the valuation date) of £222,200 million, giving a notional past service deficit of £39,800 million.

The result of this valuation will be implemented from 1 April 2024. The next valuation result is due to be implemented from 1 April 2027.

The employer's pension costs paid to the TPS in the period amounted to £1,305,822 (2024: £1,164,797).

A copy of the valuation report and supporting documentation is on the Teachers' Pensions website.

Under the definitions set out in FRS 102, the TPS is an unfunded multi-employer pension scheme. The Academy Trust is unable to identify its share of the underlying assets and liabilities of the plan. Accordingly, the Academy Trust has taken advantage of the exemption in FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme. The Academy Trust has set out above the information available on the scheme.

Local Government Pension Scheme

The LGPS is a funded defined benefit pension scheme, with the assets held in separate trustee-administered funds. The total contributions are as noted below. The agreed contribution rates for future years are 17.9% for employers and 5.5% to 12.5% for employees.

[Additional disclosure should be made where the scheme is in deficit and the entity has entered into an agreement with the trustees to make additional contributions in addition to normal funding levels, including the number of years over which it is anticipated that the additional contributions will be paid.]

Parliament has agreed, at the request of the Secretary of State for Education, to a guarantee that, in the event of academy closure, outstanding Local Government Pension Scheme liabilities would be met by the Department for Education. The guarantee came into force on 18 July 2013 and on 21 July 2022, the Department for Education reaffirmed its commitment to the guarantee, with a parliamentary minute published on GOV.UK.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

Total contributions made	2025 £	2024 £
Employer's contributions	281,000	267,000
Employees' contributions	103,000	92,000
	<u> </u>	<u> </u>
Total contributions	384,000	359,000
	<u> </u>	<u> </u>

Principal actuarial assumptions	2025 %	2024 %
Rate of increase in salaries	3.70	3.65
Rate of increase for pensions in payment/inflation	2.70	2.65
Discount rate for scheme liabilities	6.05	5.00
	<u> </u>	<u> </u>

The current mortality assumptions include sufficient allowance for future improvements in mortality rates. The assumed life expectations on retirement age 65 are:

	2025 Years	2024 Years
Retiring today		
- Males	22.3	22.0
- Females	24.8	24.7
Retiring in 20 years		
- Males	22.7	22.5
- Females	25.7	25.6
	<u> </u>	<u> </u>

Sensitivity analysis

Scheme liabilities would have been affected by changes in assumptions as follows:

	2025 £	2024 £
Discount rate - 0.1%	6,508,000	7,176,000
Mortality assumption + 1 year	6,652,000	7,326,000
Salary rate +0.1%	6,400,000	7,049,000
Pensions rate +0.1%	6,508,000	7,175,000
	<u> </u>	<u> </u>

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

Defined benefit pension scheme net asset	2025	2024
	£	£
Scheme assets	7,661,000	7,048,000
Scheme obligations	(6,396,000)	(7,044,000)
Net asset	1,265,000	4,000
Restriction on scheme assets	(1,265,000)	(4,000)
Total liability recognised	-	-

The Academy Trust's share of the assets in the scheme	2025	2024
	Fair value	Fair value
	£	£
Equities	4,137,000	3,877,000
Bonds	2,605,000	2,608,000
Cash	230,000	70,000
Property	689,000	493,000
Total market value of assets	7,661,000	7,048,000
Restriction on scheme assets	(1,265,000)	(4,000)
Net assets recognised	6,396,000	7,044,000

The actual return on scheme assets was £415,000 (2024: £548,000).

Amount recognised in the statement of financial activities	2025	2024
	£	£
Current service cost	328,000	326,000
Interest income	(357,000)	(333,000)
Interest cost	358,000	342,000
Total amount recognised	329,000	335,000

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

20 Pension and similar obligations

(Continued)

Changes in the present value of defined benefit obligations	2025	2024
	£	£
At 1 September 2024	7,044,000	6,456,000
Current service cost	328,000	326,000
Interest cost	358,000	342,000
Employee contributions	103,000	92,000
Actuarial gain	(1,251,000)	(1,000)
Benefits paid	(186,000)	(171,000)
	<u> </u>	<u> </u>
At 31 August 2025	<u>6,396,000</u>	<u>7,044,000</u>

Changes in the fair value of the Academy Trust's share of scheme assets

	2025	2024
	£	£
At 1 September 2024	7,048,000	6,312,000
Interest income	357,000	333,000
Actuarial gain	58,000	215,000
Employer contributions	281,000	267,000
Employee contributions	103,000	92,000
Benefits paid	(186,000)	(171,000)
	<u> </u>	<u> </u>
At 31 August 2025	7,661,000	7,048,000
Restriction on scheme assets	(1,265,000)	(4,000)
	<u> </u>	<u> </u>
Net assets recognised	<u>6,396,000</u>	<u>7,044,000</u>

Restriction of pension scheme assets

The net gain recognised on scheme assets has been restricted because the full pension surplus is not expected to be recovered through refunds or reduced contributions in the future.

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

21 Reconciliation of net expenditure to net cash flow from operating activities

	Notes	2025 £	2024 £
Net expenditure for the reporting period (as per the statement of financial activities)		(924,268)	(1,069,109)
Adjusted for:			
Capital grants from DfE and other capital income		(28,587)	(28,713)
Investment income receivable	6	(7,828)	(32,727)
Defined benefit pension costs less contributions payable	20	47,000	59,000
Defined benefit pension scheme finance cost	20	1,000	9,000
Depreciation of tangible fixed assets		771,799	777,762
Decrease in stocks		-	2,439
Decrease in debtors		724,747	1,489,659
(Decrease)/increase in creditors		(570,001)	205,930
Net cash provided by operating activities		13,862	1,413,241

22 Analysis of changes in net funds

	1 September 2024 £	Cash flows £	31 August 2025 £
Cash	776,039	4,570	780,609
Loans falling due within one year	(2,644)	-	(2,644)
Loans falling due after more than one year	(5,872)	2,644	(3,228)
	767,523	7,214	774,737

23 Long-term commitments

Operating leases

At 31 August 2025 the total of the Academy Trust's future minimum lease payments under non-cancellable operating leases was:

	2025 £	2024 £
Amounts due within one year	8,168	9,518
Amounts due in two and five years	6,126	14,294
	14,294	23,812

THE MOUNTBATTEN SCHOOL
CONSOLIDATED FINANCIAL STATEMENTS
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

24 Related party transactions

Owing to the nature of the Academy Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest. The following related party transactions took place in the financial period.

Expenditure related party transactions

Youth in Romsey – a company in which Mrs Jane Elspeth Christine Thompson (a trustee) is a director. The Academy Trust purchased counselling services from Youth in Romsey amounting to £19,764 (2024: £19,764) during the current year.

In entering into the above transactions, the Trust has complied with the requirements of the Academies Trust Handbook 2024.

25 Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he or she ceases to be a member.