

**MOUNTVIEW ACADEMY OF THEATRE  
ARTS LIMITED**  
(a company limited by guarantee)

Charity Number 274166  
Company Number 01019858

**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST AUGUST 2025**



# Mountview Academy of Theatre Arts Limited

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**Mountview Academy of Theatre Arts Limited**  
**Reference and Administrative Information**  
**for the year ended 31 August 2025**

<b>Company Number</b>	01019858	
<b>Charity Number</b>	274166	
<b>Directors and Trustees</b>	Rosemary Squire Simon Ofield-Kerr John Reiss Tali Pelman Timothy Sheader Elizabeth Holden Timothy Jones Iain Barbour Jen Duck Leona Emmanuel	Retired 30 January 2025 Appointed 24 April 2025
<b>Secretary</b>	Froniga Lambert	
<b>Principal &amp; CEO</b>	Sally Ann Gritton	
<b>Registered Office &amp; Principal Address</b>	120 Peckham Hill Street London SE15 5JT	
<b>Auditors</b>	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP	
<b>Bankers</b>	Unity Trust Bank PLC Nine Brindley Place Birmingham B1 2HB  Barclays Bank South East & MTL London Corporate Team 5th Floor, 1 North End Croydon CR9 1SX	
<b>Solicitors</b>	Bates Wells 2-6 Cannon Street London EC4M 1SX  Ashurst LLP London Fruit & Wool Exchange 1 Duval Square London E1 6PW	

# MOUNTVIEW

## Annual Report – September 2024 to August 2025

### INTRODUCTION

The Trustees hereby present their Annual Report and Financial Statements for the year ended 31 August 2025. The reference and administrative information set out at the beginning of this document forms part of this report.

As for many arts and higher education institutions, the current landscape continues to be challenging. Consequently, Mountview's foremost priority is to continue to build the financial resilience necessary to sustain and grow a healthy organisation, whilst ensuring we maintain the highest standards of educational provision. In this regard, our focus this year has been on our core relationship with the London Borough of Southwark (LBS) and revisiting the terms of the loan arrangements that supported our relocation to Peckham. In this context, we are pleased to report that students continue to achieve at the very highest levels in their qualifications and find employment in a wide range of roles across the creative industries. We continue to celebrate and build upon our successes by widening our impact, increasing participation, creating new artistic and pedagogical opportunities, and expanding our brand recognition.

Mountview's reputation continues to grow. Our profile and standing are increasing locally, nationally, and internationally, and our activities continue to expand beyond London with regionally-based CertHE courses established in Manchester, Birmingham, Exeter, and Hertford, with further locations established during the 2025/26 year in Chelmsford and Belfast.

We continue to focus on diversifying our income streams and our MX Examination Board, Mountview's vocational awarding body for graded Musical Theatre qualifications, has awarded its first qualifications across all five syllabi. This initiative is steadily growing and creating opportunities to enjoy Musical Theatre nationally and globally, in addition to rewarding vocational ambition. This year saw the establishment of a partnership with the British Youth Music Theatre (BYMT) for our group examinations. BYMT's focus on newly commissioned work aligns closely with MX's emphasis on creativity, innovation, and newly devised material. Together, MX and BYMT are supporting the next generation of performers and creators, reinforcing Mountview's mission to advance creative education and the development of new Musical Theatre.

Trustees are immensely grateful to our many donors and supporters, and to the LBS for their continued support, without whom Mountview would not be able to deliver its charitable objectives to our community. The Trustees would also like to thank all Mountview students, staff, freelancers, commercial partners, donors, funders and stakeholders for their hard work and ongoing support.

### OBJECTIVES, ACTIVITIES AND GOVERNANCE

#### Charitable Objects and Principal Activities

The principal charitable aim of Mountview Academy of Theatre Arts Limited ('Mountview', the 'Charity') continues to be the promotion and provision of vocational education; developing appreciation and understanding of the arts.

The primary activity of the Charity is the provision of high-quality education and training at foundation, undergraduate degree, and at postgraduate degree levels, and via various short courses, for:

- Students who wish to work professionally as actors and performers, or production professionals, in the theatre, film, television, music and related industries;
- Part-time students and members of the local community, both adults and children, who wish to develop their creativity and skills.

From its purpose-built home in Peckham, South London, Mountview also presents a public programme of student productions, hosts incoming external events and productions, and provides office, rehearsal and retail space to a variety of community, not-for-profit, and commercial tenants and hirers. Proceeds from these activities are invested back into the Charity.

### **Organisational Structure**

Mountview Academy of Theatre Arts is a company limited by guarantee and is a registered charity, number 274166. Its governing document is its Articles of Association.

Mountview is governed by a Board of Trustees, chaired until January 2025 by Dame Rosemary Squire, after which point Elizabeth Holden chaired on an interim basis until the appointment of Professor Simon Ofield-Kerr in April 2025. The Trustees are also directors of the charitable company for the purposes of company law, as well as being members of the company.

None of the directors has any beneficial interest in the company. As members of the company, each guarantee to contribute £1 in the event of a winding up.

The Board meets at least four times per year.

There were two standing sub-committees to the Board during this financial year:

- The Finance and Resources Committee meets two to three weeks before each Board meeting and plays an important part in the overall governance structure, giving advice to senior management on financial, people and operational matters when required and assisting the Board with the fulfilment of its fiduciary duties. The Committee was chaired by Iain Barbour, with Dame Rosemary Squire (until January 2025) and then Professor Simon Ofield-Kerr, Tim Jones and Jen Duck as members. There were also three regular co-opted members on the committee, Lord Brendan Barber (until April 2025), Ann Cutting and Simone Brown, and the facility to appoint further co-opted members as and when the company requires specialist advice or strategic guidance.
- The Development Committee consisted of Tali Pelman (Chair), Dame Rosemary Squire (until January 2025), Iain Barbour and co-opted member, Annie Fossey. The Development Committee meets with the Development team and representatives of the Executive Team on a quarterly basis to support fundraising activity at Mountview.

In addition to the formal sub-committees, the Safeguarding Committee includes a Board representative, currently Tim Sheader.

Day-to-day management at Mountview is delegated to the Principal & Chief Executive, Sally Ann Gritton, who managed all other staff members via the Executive team. The additional members of the Executive team during this period comprised:

- Froniga Lambert, Chief Operating Officer
- Charlotte Castle, Director of Advancement
- Nathan Smith, Director of Business & Organisational Development
- Sherrill Gow, Director of Learning & Teaching
- Lesley Andrews, Director of Finance and Commercial (from 26 September 2024 to 20 May 2025)

The Executive team meets at least weekly to progress managerial and executive business, and formal records are taken of these meetings.

## **Appointment of Trustees**

Mountview's Board of Trustees possess a wide variety of skills, experience and expertise that enable them to provide the organisation with the best possible oversight, governance and guidance. The Board aims to ensure the Trustees represent our community and remain authoritative and informed to fulfil its objectives. To inform Board member recruitment, a regular skills audit is undertaken: gaps in skills, representation, diversity and experience are identified and new trustee recruitment is targeted accordingly.

New Trustees are provided with information on their role and responsibilities as a trustee, together with a copy of the Articles of Association and the latest audited Report and Financial Statements. They meet with the Chair, other Trustees and Executive team members to gain insight into the operations of the Charity. Trustees are kept up to date as appropriate with developments within the Charity and the sector.

## **Management Committees**

### *Health & Safety*

The Health and Safety Committee is made up of staff representatives from each area of the organisation and is chaired by the Head of Facilities & Operations.

Health & Safety Reports are presented to the Board quarterly, highlighting accident and near miss reports received and any health and safety issues raised by the Committee or Executive team. Mountview also undertakes an annual health and safety audit, conducted by an external company; improvement recommendations from these audits inform the Committee action plan for the forthcoming year.

### *Academic Planning & Quality*

The Academic Planning & Quality Committee (APQC) is an internal committee which reports to the Partnership Quality Assurance Board (PQAB) convened by UEA. It is responsible for the planning, coordination, development and supervision of the academic work of Mountview, and has oversight of the framework and operation of academic regulation, policy and practices concerning academic quality and standards, supporting the enhancement and dissemination of good practice. The Committee reviews the academic portfolio, academic complaints and appeals, and academic misconduct. It also provides oversight of regulatory reporting to OfS, including the statements on Access, Participation and Public Good, MEDR, HESA, NSS, CDMT and Ofqual, and monitors preparation for reviews, inspections and revalidations.

The Learning, Teaching and Assessment Strategy (LTAS) is reviewed through the Committee, and academic and student-facing policies and procedures are approved. Updates are received on student finance matters, including scholarship and bursary allocations, and on student recruitment. Enhancement discussions relating to student support and experience cover learning resources, personal tutoring, induction and international student support. The Committee meets six times per year, and minutes are received by PQAB at the Winter and Summer Board meetings.

### *Safeguarding & Child Protection*

Mountview believes that the health, welfare and safety of children and adults (vulnerable and non-vulnerable) is of paramount importance and that all people without exception have a human right to be protected from abuse of any kind regardless of age, gender, ethnicity, disability, sexuality, gender identity, lifestyle or religious beliefs.

Mountview has a Safeguarding Committee to ensure that effective safeguarding policies and procedures operate across the organisation. The Safeguarding Committee is chaired by the Chief Operating Officer who is also the Designated Safeguarding Lead. They supported by a number of Designated Safeguarding Officers and a Sexual Violence Liaison Officer. The Committee's oversight includes the Prevent duty for Higher Education institutions to have due regard to the need to prevent people being drawn into extremism.

Effective safeguarding begins with staff being well informed, being aware of safeguarding issues, and following agreed procedures. Staff members are required to report any concerns of potential risk to self/others or of abuse immediately through the procedures outlined in Mountview's Safeguarding Policy. All concerns of

potential risk and allegations of abuse are taken seriously by Mountview and responded to appropriately and sensitively.

At the start of the year, as part of the student induction week programme, staff and external professionals provide excellent guidance to students on how to maintain their personal safety, look after their physical and mental health, work safely in practical workshops, and maintain a professional profile online.

### *Equality, Equity, Diversity & Inclusion*

Our Equality, Equity, Diversity and Inclusion Policy sets out our commitment to creating an environment where diversity is celebrated and equality of opportunity is embedded for all students and staff regardless of race, ethnicity, gender, disability, age, sexual orientation, belief or religion and other non-protected characteristics. Our aim is for our staff and student bodies to be truly representative of all areas of society. We are committed to tackling inequality in all its forms, and to both meet and exceed current obligations under legislation. Our commitment extends beyond legal obligations, reinforcing Mountview's standing as an innovative dramatic training organisation committed to creating belonging.

Since its inception in Spring 2023, the Equality, Equity, Diversity and Inclusion (EEDI) Committee has been dedicated to developing cultural competence and creating culturally safer learning and teaching spaces across the organisation. A key achievement has been the development of written guidance titled *Creating Culturally Safer Spaces*, a detailed resource for staff that addresses multiple critical aspects of belonging. This guidance covers a wide range of important topics, including accessibility, anti-racism strategies, consent, LGBTQIA+ inclusion, prevention of gender-based violence and sexual harassment, support for learning differences, microaggression awareness, well-being support, and approaches to working with challenging material. In December 2024, the committee introduced a *Creating Culturally Safer Spaces* audio guide, designed to increase accessibility and engagement. All new students undertake an induction workshop on *Creating Culturally Safer Spaces*, led by Mountview staff members.

Our students are actively recruited from a diverse range of backgrounds via initiatives such as regional and local scouting and nationwide workshops and auditions. Mountview has made some progress in diversifying its student body. In the previous academic year, Global Majority students constituted 21% of the student population, representing a 1% increase from the preceding year. Building on this progress, the 2024/2025 academic year saw further advancement, with 118 students declaring their ethnicity as Global Majority, comprising 22% of the total cohort. This incremental growth reflects Mountview's ongoing commitment to expanding representation.

We actively ensure equality of opportunity across our student cohorts, with deliberate attention given to gender balance alongside our commitment to diversity and belonging in choosing material. We embrace both authentic casting and casting across difference, recognising the value of actors bringing their lived experiences to roles while encouraging artistic exploration beyond identity positions. This approach ensures students can perform roles that resonate with their personal identities while also challenging themselves to expand their artistic range. By providing opportunities for performers from all backgrounds and challenging historical patterns of exclusion, we support the development of versatile, empathetic, and socially conscious performers and practitioners.

Equality of opportunity is also embedded in our staff recruitment, retention and development policies, in line with the Equalities Act 2010. Reasonable adjustments are fully considered during recruitment, appointment and employment, and training and career development opportunities are provided as for all employees.

Annually, we run staff development days that include training sessions targeted on developing knowledge and understanding in specific areas of EEDI, and also on enhancing organisational culture in line with our core values.

We continue to reflect on our practice and remain open to ongoing development and enhancement in all areas of the organisation in partnership with our students.

## STRATEGIC REPORT

### **Mission, Vision & Values**

Our vision is for Mountview to be a world leader in performing arts training. Our reach is local, national, and international. We aim to be agile in terms of our portfolio of courses and their delivery, responding to a changing sector and a shifting world. Our primary home is in Peckham; however, Mountview is not now defined by a single location. Our reputation is for the quality of our provision, our innovative practice, and our collaborative approach as an organisation. We are securing the future of a vibrant arts community with worldclass, independent, and generous graduates who are informed by the issues of our times.

Confident, compassionate, and innovative in our collective leadership of the organisation, we create new approaches to working and new pedagogies for learning. Our close relationship with industry leaders ensures we are informed by up-to-date thinking, understanding, and practice. We collaborate to share our expertise widely and to learn from our partners. By gaining new perspectives, we thrive on creating opportunities for our students and our staff. We place inclusivity at the heart of our training and our organisation, to create an authentic experience of belonging for all. We are committed to inclusive practices and strive to be exemplary in this area for students, for industry and across all our partnerships.

Our partnerships range from the very local to the international, and each is unique. We strive to be at the heart of the Peckham arts ecology, and our collaborations include developing initiatives with our resident companies: BYMT, Candoco, and Turretteshero. Our public space is shared and enjoyed by many stakeholders, providing opportunities for groups and individuals to explore their creative potential.

We are an organisation that cares about and actively seeks to improve the physical and mental health of its students and staff. We encourage students and staff to engage authentically and to celebrate their identities and their cultural and experiential diversity. We invest in people and commit to developing their curiosity and courage both in the workplace and training environment. We are also an organisation that wants to know when to work, rest and play, and we generate excitement around the work we produce, finding joy in collective creation.

Our values are core to our teaching, learning, culture and behaviours. They embody our ambition and the behaviour of our staff and students.

Our values are:

- Challenge the status quo
- Create belonging
- Sustain the future
- Compassionate collaboration
- Transparent communication

## **A Year in Numbers**

- 541 students at CertHE, Undergraduate and Postgraduate level
- 13,641 audience members
- 172 student performances
- 812 free tickets to Mountview open dress performances for schools and community groups
- 679 enrolments on participation projects at Mountview
- 373 free or subsidised space hires for local artists and practitioners, charities, community groups and alumni
- 469 bursaries for young people to participate in Generation Next
- £306,517 awarded in scholarships
- 169 pupils engaged in creative workshops in schools
- 100% agent signing rate for BA performance graduates
- 35% of students identified as D/deaf, disabled and neurodivergent
- 22% of students came from Black / Global Majority backgrounds
- 13% international students
- 99% of undergraduates achieved a first or upper-second class degree, and 98% of MA students achieved a distinction or merit

## **Business Planning – Core Objectives**

Mountview's 5-year business plan covers the period 2023/24 to 2028/29 and comprises 5 key strategic aims:

1. Developing new income streams for a sustainable future
2. Widening our footprint of impact and increasing participation
3. Creating new artistic and pedagogical opportunities
4. Increasing our brand recognition locally, nationally and internationally
5. Investing in the health, wellbeing and development of staff and students

In 2024/25, Mountview renegotiated its loan arrangement with Southwark Council and as a result of this we are now preparing an updated business plan which will expand these aims into a 10-year Strategy. We want to thank Southwark Council for their ongoing support and flexibility.

The table below summarises progress against core objectives during the year:

OBJECTIVES	ACTION	STATUS
1. Developing new income streams for a sustainable future	<ul style="list-style-type: none"> <li>• Plan for two further regional CertHE centres with a view to having a September 2025 intake; increase cohort sizes in existing regional centres where demand allows.</li> <li>• Embed Mountview Exams (MX) as a revenue stream, including development of the ExamTrack system, increasing the network of registered MX Centres and completing Examiner training for current cohort of Examiners.</li> <li>• Hold regular ‘public’ exam sessions at Mountview from Spring 2025.</li> <li>• Develop and launch of MX group syllabi in winter 2024.</li> </ul>	<ul style="list-style-type: none"> <li>• CertHE Musical Theatre courses opening in Chelmsford and Belfast in September 2025; increase of approx. 30 students across pre-existing cohorts.</li> <li>• 13 registered Centres across the country with regular applications coming in.</li> <li>• ExamTrack implemented and live, with timetabling functionality a final development to be completed.</li> <li>• All examiners progressed to the final stage of training with one examiner fully trained and another three to complete in November 2025.</li> <li>• No bookings for ‘public’ exam sessions were requested.</li> <li>• 4 x group syllabi launched Spring 2025.</li> </ul>
2. Widening our footprint of impact and increasing participation	<ul style="list-style-type: none"> <li>• Conduct a full review of the Generation Next offer.</li> <li>• Review and refresh our summer programmes.</li> </ul>	<ul style="list-style-type: none"> <li>• Review took place including expanding the variety of workshop options, streamlining admin processes and ensuring policies were up to date.</li> <li>• Summer offer reviewed and refreshed with additional activity planned</li> </ul>
3. Creating new artistic and pedagogical opportunities	<ul style="list-style-type: none"> <li>• Creation and validation of new HE courses: BMus Piano for Theatre, MA/MFA Creative Practice and MA/MFA Music Direction.</li> </ul>	<ul style="list-style-type: none"> <li>• Courses validated and launched; first cohorts joined in September 2025.</li> </ul>
4. Increasing our brand recognition locally, nationally and internationally	<ul style="list-style-type: none"> <li>• Launch new marketing &amp; student recruitment strategy.</li> <li>• Launch brand awareness campaign.</li> <li>• Welcome first IES Abroad cohort to Mountview in January 2025.</li> <li>• Launch overseas summer school in summer 2025.</li> </ul>	<ul style="list-style-type: none"> <li>• External Higher Education (HE)-specialist agency engaged to expand brand reach amongst core customer base via of Mountview TikTok account and increased investment in digital adverting.</li> <li>• Refinement of our brand identity and a strategic refresh of the student-facing elements of the website.</li> <li>• Relationship with IES Abroad formalised, 2nd cohort expected September 2025.</li> <li>• Overseas summer school held at PAS (Gothenburg), summer 2025.</li> </ul>
5. Investing in the health, wellbeing and development of staff and students	<ul style="list-style-type: none"> <li>• Focus on fundraising for scholarships.</li> <li>• Continue to develop and exploit capabilities of systems to increase efficiencies in processes.</li> </ul>	<ul style="list-style-type: none"> <li>• Delivered new scholarships case-for-support and solicited new scholarship donations.</li> <li>• Self-service human resource (HR) system fully rolled out; student records system developed for integrated student admissions processes from September 2025.</li> </ul>

## **Academic Programmes**

2024/25 was a busy and successful year for Mountview across all academic programmes. The total enrolment across all years of study in 2024/25 was 541 (2023/24: 542), with HE students studying at undergraduate levels 4-6, including CertHE, FdA and BA(Hons) qualifications, and postgraduate level 7 including PGDip and Masters qualifications. All HE courses are validated by the University of East Anglia (UEA), with whom we continue to have an excellent working relationship after 27 years.

This year our students achieved impressively both in terms of academic success and industry attention. 56% of undergraduate leavers achieved a first-class degree (2023/24: 37%) and 43% of postgraduate leavers achieved their degree with distinction (2023/24: 51%). This is testament to the exceptional quality of our students and the standards and quality of provision being assured and enhanced. Retention of students remains excellent, and levels of student withdrawals or interruptions of study remain very low.

During the year, UEA validated three new courses - BMus Piano for Theatre, MA/MFA Creative Practice and MA/MFA Music Direction. These launched in September 2025. Additionally, the CertHE Musical Theatre course will be running in London, Manchester, Birmingham, Exeter, Hertford, Chelmsford and Belfast, underpinning our national commitment to sustainable growth and widening access.

Our approach to entry auditions is designed to break down barriers to access, with first round auditions held in cities across the UK, minimising costs for travel and accommodation. Audition fee waivers are available for students from low-income households, and a free audition scheme is available for residents from our home borough of Southwark.

Progressive practice and pedagogy continue to be championed across teaching disciplines and academic colleagues have published regularly throughout this year. Ongoing professional development continues to grow, and we also continue to provide year-round opportunities for students to benefit from cutting-edge thinking and practice, preparing them for their future careers.

## **Academic Quality Assurance**

Mountview has this year met all its regulatory obligations to the Office for Students (OfS), including submission of all statutory data returns to the Higher Education Statistics Agency (HESA). Academic quality and standards continue to be monitored by the Board and by UEA and at the most recent quinquennial Institutional Review undertaken in January 2024, findings were overwhelmingly positive and UEA commended Mountview on the following:

- A clear and articulated vision of the next five years, demonstrating strong leadership and a forward-thinking and strategic approach to all areas
- A proactive commitment to fostering diversity, inclusivity, and decolonisation in all aspects of the institutional provision
- Commitment to and investment in current and future partnerships, including those within the local community and beyond (through strategic plans), to continue increased accessibility to dramatic training
- The generally high level of student support in all aspects of the student experience, and the employability skills evidently rooted within the curriculum

At the most recent Council for Dance, Drama and Musical Theatre (CDMT) accreditation event, Mountview was praised for the quality of teaching.

## **Student Support**

Mountview has a Statement of Access, Participation and Public Good, which is published on our website and updated regularly. In 2024/25, certain continuing students received Dance and Drama Awards (DaDA) funding from the Education and Skills Funding Agency to complete the Trinity College Diploma. As a result of targeted fundraising for scholarships, 92 students were supported with financial awards to support the costs of training.

In addition, we made emergency grants available throughout the year from The Judi Dench Fund, which is focused on widening access to performing arts education and supported by generous public donations. We aim to increase our scholarship provision as we continue to improve access and replace DaDA with a more appropriate and effective approach.

Mountview has strong pastoral care provision supported through our network of Personal Tutors, our Student Welfare Manager, access to free professional counselling sessions and our subscription to TalkCampus, which offers a peer support community online. Students are directed to outside agencies and support networks wherever relevant, for example Samaritans, BEAT, Switchboard LGBTQ+ Helpline. We support students in obtaining assessments from educational psychologists for diagnosing specific learning difficulties or identifying aspects of neurodiversity. The Student Welfare Manager supports applications to the Disability Support Agency (DSA).

### **Artistic Programme and Events**

Over 172 public performances were staged this year, programmed in The Mack, our 180-seat theatre, and the 80-seat Backstage Theatre, all with excellent feedback from industry and local audiences.

Full public productions included:

*Peter Pan* adaptation by Dan Herd

*Fun Home* by Jeanine Tesori & Lisa Kron

*Into the Woods* by Stephen Sondheim & James Lapine

*A Midsummer Night's Dream* by William Shakespeare

*Truth and Reconciliation* by Debbie Tucker Green

*The 25<sup>th</sup> Annual Puttnam County Spelling Bee* by William Finn, Rachel Sheinkin, Rebecca Feldman & Jay Reiss

*Sweet Charity* by Neil Simon, Cy Coleman & Dorothy Fields

*Spring Awakening* by Stephen Sater & Duncan Sheik

*A Streetcar Named Desire* by Tennessee Williams

*Charlie and the Chocolate Factory* by David Greig, Marc Shaiman & Scott Wittman

*Songs for a New World* by Jason Robert Brown

*The UN Inspector* by David Farr

*Machinal* by Sophie Treadwell

*Head Over Heels* by James Magruder & Jeff Whitty

*Curtains* by Rupert Holmes, John Kander & Fred Ebb

*Women Beware the Devil* by Lulu Raczka

*The Chrysalids* by David Harrower

*Against* by Christopher Shinn

Director's Festival (8 productions)

Producer's View Festival (12 productions)

MA Theatre for Community and Education co-created sharing

### **Graduate Outcomes – Professional**

100% of the 2025 BA (Hons) Performance: Acting; Actor Musicianship; Musical Theatre graduates have signed with agents.

Highlights of work gained by the 2025 graduates since graduation include:

### **Performance Graduates 2025 in the West End and London**

- Aidan Garrett Wilkins joined the West End cast of *Harry Potter and the Cursed Child*
- Bartek Kraszewski plays the lead in the new musical *Ride the Cyclone* at Southwark Playhouse
- Candace Furbert plays one of the Muses in the original London Production of *Hercules* at the Theatre Royal Drury Lane Theatre
- Kai Davies joined the cast of *Clarkston* at the Trafalgar Theatre

- Kiera Milward is the alternate lead role of Katniss in *The Hunger Games: On Stage* at the Troubadour
- Lewis Renninson is in the West End Cast of *Les Misérables*
- Reuben Elvin is in *Bloodsoaked Songbook* at the Other Palace
- Sarah Palone joins the new London cast of *The Mousetrap*
- Sienna Widd played the lead role in the original production of *Stiletto* at the Charing Cross Theatre, and will play Jill in *Jack and the Beanstalk* at the Lyric Hammersmith this Christmas
- Adéoré Edwards joined the West End company of *Stranger Things the First Shadow* at the Phoenix Theatre
- Charlie Preston plays the principal role in the London production of *Witness for the Prosecution*.
- Jeroen Frank Kales plays the lead role of Vincent Van Gough in *Vincent in Brixton* at the Orange Tree Theatre
- Tasha Tomlinson played Hermia in *A Midsummer Night's Dream* at Riverside Studios
- Freddie Webster was in the cast of *Blessings* at Riverside Studios
- Sophie Precious Muringu was in *Scribbles* at the Other Palace
- Kirsty Campbell Ritchie is playing Betty in *The Crucible* at the South London Theatre
- Sofia Natoli is performing her self-written show *Babel Beast* at the Etcetera Theatre as part of the Voila! Festival.
- Ryan Cooley is in *Dream Roles* at the Other Palace
- Clarissa Pidliswyj was in *Pamana* at the Bush Theatre
- Mia Quimpo will be in *Pippin* at Upstairs at the Gatehouse

#### **Performance Graduates 2025 on tour, regionally and abroad:**

- Kieran Shooter is lead vocalist on Viking Neptune
- Lowri Sara Jones is Rapunzel in the new pantomime *Rapunzel* at the Theatre Royal Bury St Edmunds, also with graduate Seren Medi Morse
- Paris May Grassi is on tour with the Take That Musical *Greatest Days'*
- Sacha Koplewsky was in *Vagabond Skies* at the Edinburgh Festival
- Sam Murray was in the new production of *Bonnie and Clyde* at the Old Joint Stock, Birmingham
- Sarah Mayfield is in the *Polar Express* tour
- Emily Lockhart plays Viola in the UK Tour of *Twelfth Night*
- Filippo Brozzo played the role of Dauphin in the tour of *Henry V*
- Georgie Spicer played Jack in *Behind the Track* for Pathway Theatre
- Maria-Chantal Mbadinju - Mountview's Spotlight Prize Finalist - played her one woman show *Stroke the Sun* at Theatre Peckham.
- Wills Mercado is in UK tour in *The Last Five Years* produced by Theatre Royal Bath and was in *The Pied Piper* and *The Secret Garden* at Regents Park
- Aquira Bailey-Browne is playing Gertrude in a regional tour of *Hamlet*.
- Hayden Coward is in the cast of *I Love You Mum* for Tie It Up Theatre
- Shea Salvi is in *Skin Deep* for Solomon Theatre Company
- Rebecca Fairhurst is the Scarecrow in the tour of *The Wizard of Oz*
- Matias Stee Hauge is in *Miss Saigon* in Sweden
- Nimi Spiff was a finalist in the 2025 Stephen Sondheim Student Performer of the Year and plays Dorothy in *The Wizard of Oz* at Theatre by the Lake

#### **Performance Graduates 2025 on recorded media, screen and TV:**

- Jax Guerrero has a role in the upcoming film *The Hunger Games: Sunrise on the Reaping*.
- Talia Robens was guest lead in noted TV series *Beyond Paradise* for the BBC
- Django Bevan won the Carleton Hobbs Award and is a member of the BBC Radio Drama Company
- Elie Bryant made her screen debut in the film *Scum*

### **Additionally, in 2024/2025, students took part in:**

- the concert version of *Dirty Rotten Scoundrels* at the London Palladium
- Elaine Paige's 60th Anniversary Celebration, also at the London Palladium
- *Magic at the Musicals* at the Royal Albert Hall and on radio
- Tim Rice's *My Life in Musicals Celebration* at the London Palladium
- Q&A with legendary Broadway director and choreographer Jerry Mitchell

Destinations for Masters' graduates continue to include a range of professional engagements and the creation of work for festivals and award-winning new writing. Graduates from the stage management and technical production courses have gone on to work in the West End and at theatres and venues across the UK.

### **Public and Community Benefit**

The Participation Team continues to work to create and deliver opportunities for young people, community groups, local artists, and the wider community to advance skills, explore creativity and build community in a supportive, fun, and inspiring environment. The team has delivered and engaged with a raft of new projects whilst continuing to review, strengthen, and develop Mountview's overall participation approach.

#### Generation Next

Mountview's flagship offers confidence and skills-building workshops for young people aged 6 – 18 in school term-time over 30 Saturdays per year. The workshops, which include Acting, Musical Theatre, Dance and Tae Kwon Do, are delivered by a range of dynamic artists and practitioners. A bursary scheme supports access to this initiative.

24/25 enrolments: 671

24/25 enrolments supported by bursaries: 469

Many of our *Generation Next* participants continue to enrol from term to term, and the 2024/25 figures reflect steady participant numbers and an increased demand for bursary support. Regular feedback sessions with participants, parents/carers and practitioners informed responsive amendments and improvements to the programme in 2024/25.

#### Peckham Sessions

The Spring 2025 edition of Peckham Sessions offered Mountview studio space and facilities free-of-charge to local artists and practitioners, who ran a range of multidisciplinary projects and workshops for the community.

Artists/practitioners supported: 16

Workshops/activities participants: 90

Planning is underway for a return to a fuller Peckham Sessions programme in 2026.

#### School Engagement

Since 23/24, an ambition to widen engagement with local schools has been aided by turning Mountview's open dress rehearsals into free performances. Mountview distributed 700+ free tickets to local young people via this scheme in 24/25.

In Autumn 2024, 118 young people aged between 5-9 participated in dedicated in-school workshops designed around Mountview's production of *Peter Pan*.

The Creative Learning Producer supports the Marketing and Production Arts Training departments with open days and observation days, ensuring that local young people and school connections are included in these opportunities.

### Work Experience

In Summer 2025, Mountview hosted 8 young people from schools and colleges across Southwark for a pilot work experience/exchange week. The programme included backstage insights, a range of workshops tailored to the participants' interests, and networking and ideas sharing sessions with staff. From 2025/26, this programme will be embedded in the Participation calendar, meaning the opportunity can be offered to young people in more of our neighbouring schools.

### Partnerships and engagement with local artists and organisations

Partnerships with local artists and organisations continue to develop, with the longer-term aim of ensuring Mountview's position as an established hub for accessible Participatory Arts initiatives.

For example, Mountview hosted the Southwark Youth Theatres Education Partnership (STEP) showcase in July 2025. 61 young people from 4 local schools/youth groups took to the stage in The Mack to share their work with family, friends and peers. The Participation team also supported the coordination and stage management of the event.

Other organisations we worked with or supported in 2024/25 include:

- Age UK Lewisham and Southwark
- Peckham and Nunhead Free Film Festival
- They Did I Can Too
- The Movement Factory
- Peckham Festive Market
- Candoco
- Care to Dance
- Fuel Theatre

### **Short Courses**

Summer 2025 saw 151 participants engage with intensive summer courses in Acting, Musical Theatre, Directing/Theatre-Making and Dramatic Combat.

15 participants enrolled on Mountview's Part Time Acting (Vocational) course in 24/25. This part time programme runs for three evenings per week over 6 months, enabling participants to fit study around work and other commitments, a vital consideration in terms of access. A Part Time Musical Theatre course has been developed and launched to run alongside the Acting course in 25/26.

The year-round Short Courses provision is under constant review, to ensure that course offers are non-prescriptive and informed by demand. Maintaining and developing initiatives that provide accessible space for local artists and practitioners to run their own workshops and activities at Mountview will remain a key part of this picture. A recent simplification of the process for accessing an increased community partner discount for studio hire is just one important recent enhancement.

### **Fundraising**

Mountview is a registered charity, supported by philanthropic gifts and sponsorship from individuals, trusts and foundations, statutory bodies and companies. Mountview's Development Team delivers all fundraising activities, supported by the Executive Team and Development Committee, overseen by the Board of Trustees.

Mountview's revenue fundraising continues to embed as a vital new income stream for the Charity, aligned with Mountview's strategic priorities in the immediate and long term. 2024/25 proved to be a challenging year for fundraising, with significant pressure on funders sector-wide impacting trust fundraising in particular, Philanthropic income totalled £367,822 (2023/24: £470,668).

Fundraising supported a range of initiatives at Mountview including:

### *Scholarships*

The current economic climate has increased financial need amongst incoming and continuing students. In 2024/25, scholarship income received from philanthropy increased to £252,136 (2023/24: £241,690), while £306,517 was awarded to students in respect of fees and maintenance. Mountview is committed to its continuing efforts to grow its scholarships provision over the coming years.

Scholarships are awarded based on financial need, talent and potential. They are vital in ensuring that financial circumstances are not a barrier, which in turn ensures our student body is diverse and representative. We are exceptionally grateful to our Scholarship supporters including major donors: The Leverhulme Trust, Crossroads Live, The Christina Smith Foundation, The Champliss Foundation and the Andrew Lloyd Webber Foundation.

### *The Judi Dench Fund for Access to Drama Training*

The Judi Dench Fund safeguards students, ensuring personal circumstances never prevent a student from completing their training. Donations to the Fund supported a range of initiatives, including emergency grants, mental health support and free counselling sessions. In 2024/25:

- 90 students received mental health and wellbeing support
- 72 students accessed free counselling sessions
- 33 students received emergency grants

### *Participation Projects*

Mountview is committed to working with, and for, those who call Peckham and Southwark home. We believe the arts have a vital role to play in community health, happiness and cohesion, and we are proud to be part of the vibrant cultural scene in Peckham. In 2024/25, restricted donations helped support a range of participation projects and initiatives.

Funding from Trusts including The Portal Trust, Teale Charitable Trust and Chapman Charitable Trust supported Generation Next's Southwark Bursary Scheme enabling Mountview to offer bursaries to support attendance to 70% of participants (2023/24: 67% of participants).

### *Patrons' Programme*

The Mountview Patrons' Programme is designed to shine a light on what it means to train as an artist today. Through unique insights into the world of dramatic training and every year, patrons will be immersed, enlightened and entertained by an annual programme of events and activities that offer a unique and authentic Mountview experience.

2024/25 presented an opportunity to cement the scheme as a key part of Mountview's fundraising activity and saw six patrons renew their support for a further year. The scheme raised over £34,000 in unrestricted funding during the 2024/25 academic year.

Patrons' Events in 2024/25 included:

- Dr Strangelove at the Noël Coward Theatre - an evening in the West End, with post-show drinks attended by cast member, Mountview alumnus and Vice President Giles Terera MBE
- Drinks Receptions followed by performances of Fun Home and A Streetcar Named Desire in The Mack
- In Conversation with Olivier Award winners Amy Trigg and Will Close and WhatsOnStage Nominee Anne Odeke – welcoming back three extraordinary alumni whose careers span acting and writing, to explore the concept of the multi-hyphenate artist

- Principal's Dinner – an evening for our closest supporters to meet academic staff and alumni, hearing first-hand about our work developing the next generation of artists and practitioners

We are very grateful to our Founding Patrons and plan to grow the scheme in 2025/26 and beyond.

### *Fundraising Regulation*

Mountview strives for best practice in its fundraising activities. We are registered with the Fundraising Regulator and follow the Code of Fundraising Practice. We are committed to being transparent with our supporters and ensuring our fundraising is legal, honest and responsible. We aim to build and maintain solid partnerships based on mutual understanding and shared values.

Mountview operates with a small internal Development team and does not undertake street or telephone fundraising. Whilst we work hard to provide the best possible customer service and deliver to the highest standards for all our supporters, we recognise that despite our best endeavours there may be times when we fall short of their expectations. A Complaints Procedure is accessible on our website, and Mountview received no complaints about its fundraising activities for the reporting period September 2024 to August 2025.

We are incredibly grateful for the many individuals, grant-makers and organisations that supported Mountview this year. Their support has made a direct and lasting impact on our students, artists and community and we look forward to building on these relationships and partnerships in the coming year.

### **Commercial**

Mountview's professional rehearsal suite has continued to be popular with the industry and has been hired by companies including Shakespeare's Globe, The National Theatre, Runaway Entertainment and Jonathan Church Productions. Theatre and filming hires included the launch of London Borough of Southwark as a Borough of Sanctuary, filming for The National Theatre and the Coram Shakespeare Schools Foundation annual conference.

Having enjoyed a period of stability in our office spaces, since the most recent round of Arts Council NPO funding there have been a number of changes. Two of our tenants, English Touring Opera & British Youth Musical Theatre (BYMT), have moved their main operations out of London, though BYMT have retained a 'satellite' presence in a smaller office at our Peckham premises. Candoco and Touretteshero continue as valued tenants.

As part of the renegotiated loan, we have agreed that LBS will take the financial risk and benefit associated with three of our commercial spaces for an agreed term of 10 years. LBS is working with Mountview to find suitable long-term tenants.

### **Key actions planned for 2025/26**

1. Developing new income streams for a sustainable future
  - Embed Mountview Exams (MX) as a revenue stream, including development of the ExamTrack system, increasing the network of registered MX Centres and completing Examiner training for current cohort of Examiners and developing teacher training
  - Consolidate numbers at the regional CertHE centres and increase cohort sizes where demand allows
  - Take part in The Big Give Christmas Challenge
  - Develop a new revenue fundraising strategy and drive new scholarship funding relationships
2. Widening our footprint of impact and increasing participation
  - Increase the choice available for Generation Next participants
  - Develop Peckham Sessions and aim to attract funding for the project

- Widen the reach for schools to engage in our dress rehearsals
  - Continue to review and refresh our summer programmes, listening to demand from the market
3. Creating new artistic and pedagogical opportunities
    - Explore new partnerships with producers and writers to develop new material at Mountview
    - Create and validate a new MFA (top-up) course to enable alumni to pursue further study
    - Trial the crossover of pathways in the MA Creative Practice Festival
    - Cast Level 6 Acting students in the MA Creative Practice Festival
  4. Increasing our brand recognition locally, nationally and internationally
    - Develop a new marketing strategy
    - Celebrate 80<sup>th</sup> birthday and Vice Presidents
    - Announce Mountview Ambassadors and create related projects
    - Develop IES cohort to Mountview in January 2026
    - Further develop links in Sweden with the Gothenburg Summer School at PA in 2026
  5. Investing in the health, wellbeing and development of staff and students
    - Focus on fundraising for scholarships
    - Continue to develop and exploit capabilities of systems to increase efficiencies in processes
    - Commit to staff development days and include both regulatory, cultural and skills training as well as wellbeing elements
    - Implement a competency framework which is mapped into our values to provide clear guidelines for staff

## **Risk Management**

The Board considers the major risks to the Charity on an ongoing basis and reviews the systems and procedures that are established in order to manage those risks.

The Trustees implement a risk management strategy that includes:

- Regular review of the risks;
- The establishment of systems and procedures to mitigate those risks identified; and
- The implementation of procedures designed to minimise any potential impact on the Charity should any of those risks materialise.

A comprehensive risk register is reviewed at Executive team meetings and Board meetings. This identifies risk mitigation factors currently in place and sets out an action plan for further mitigation of risks.

We have identified the following as significant risks:

Risk	Mitigation
External financial pressures such as inflation, National Insurance and Living Wage increases	Mountview seeks to manage costs through rigorous budgeting, locking in costs in a prudent fashion. Some revenues are also sensitive to inflationary pressure providing some protection; however, affordability of fees remains a key consideration.
Uncertainty of some income streams eg failure of commercial tenants to pay rents	Mountview seeks to diversify its income streams to reduce reliance on specific revenue sources. In addition, some of the more significant commercial revenue risks are now being taken by LBS.
Student recruitment, both affordability in current economic climate and the attractiveness of Higher Education offer	Mountview has a successful and robust recruitment strategy leading to significant over-subscription for places. Our student pipeline is further cemented through students progressing from our CertHE courses; in due course, MX should further strengthen our pipeline. We offer scholarships & bursaries to assist with the affordability of fees and other related costs. We are engaging with policymakers to enhance student access to loans and other government support.
Failure to meet legal and statutory duties, particularly as an independent Higher Education Institution	Staff are aware of regulatory and statutory obligations; we offer training as appropriate.
Technology failure and cyber-security threats	Mountview works with 3 <sup>rd</sup> party service provider(s) to promote a secure and reliable operating environment that meets the needs of the organisation and its people.
Inability to recruit & retain high calibre staff	Mountview endeavours to offer competitive compensation and benefits for staff and keeps these under regular review.
Inability to recruit suitable/enough trustees	Regular trustees' skills audit informs open recruitment.
Serious accident or incident	Mountview's Health & Safety Committee has established practical and robust health and safety policies and protocols.
Inadequate protection of children, young people and vulnerable adults	Mountview is committed to ensuring that all relevant individuals are safeguarded; we maintain clear policies that support this core commitment. Safeguarding is led by the Designated Safeguarding Lead/Officer, who reports to the Safeguarding Committee and the Board.
Building damaged or rendered inaccessible	Mountview ensures its buildings are compliant with relevant building regulations and that relevant fire and other emergency requirements are met. Arrangements are in place with local venues; in addition, Mountview has experience and protocols in place to support remote learning. Mountview maintains insurance in place for its buildings and fixtures.
Failure of technical production equipment	Upgrades and replacement of key items factored into budgeting process.

Significant incident potentially impacting Mountview's reputation	Mountview has a PR company available to support.
Litigation risk	MV retains Directors' and officers' insurance coverage.

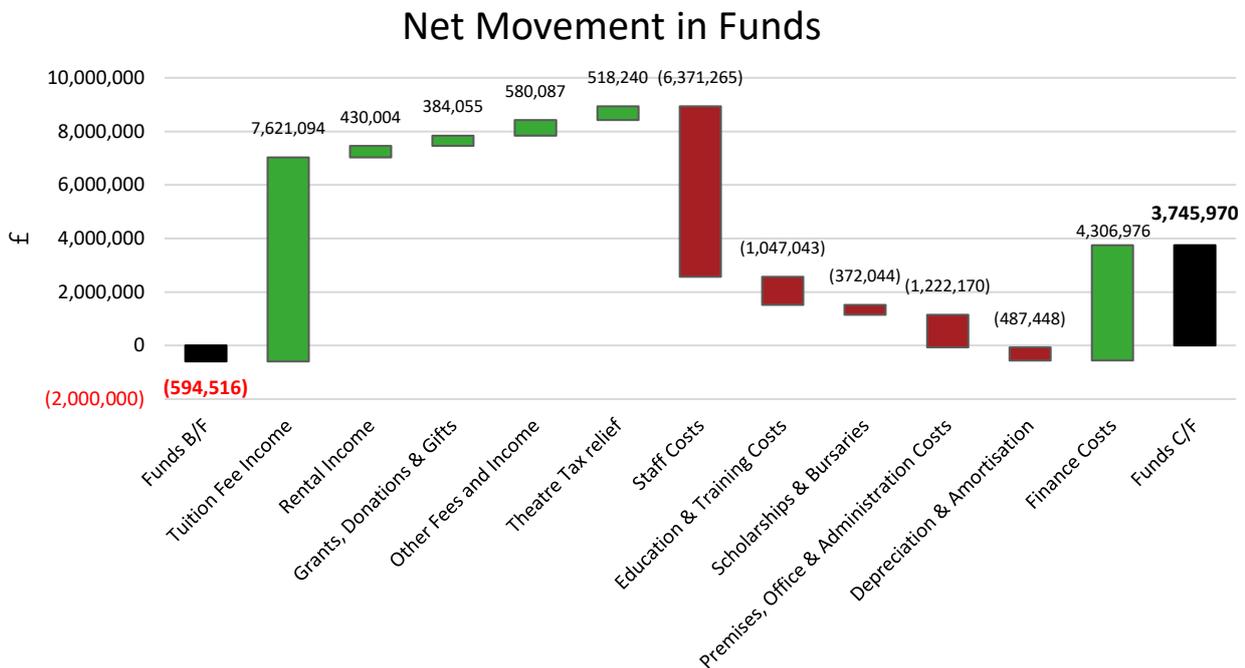
## FINANCIAL REVIEW

### Review of Financial Position

For the year ended 31 August 2025, Mountview reported total income of £9,015,240 (2023/24: £8,512,837), which has increased by £502,403 from 2023/24. The main source of ongoing funding for the Charity continues to be tuition fees which contributed 85% of total income (2024/25: 82%). £330,662 (4% of tuition income) was received from the Education and Skills Funding Agency in the form of DaDA for individual students which cover both tuition fees and maintenance support.

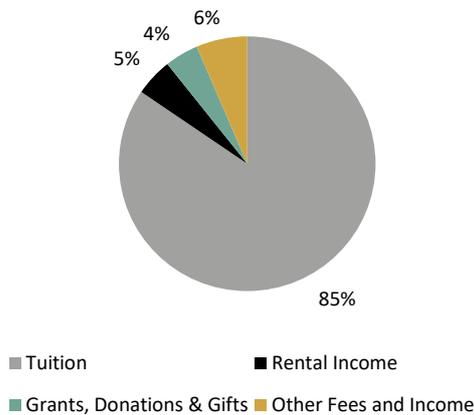
To explain the reduction in DaDA funding, the scheme has not kept pace with the cost of training and the cost of living in London. As a result, students have found themselves more financially secure by obtaining a student loan and so the uptake of DaDA diminished over the last few years. Mountview has now run its last year in the scheme and will no longer participate.

Mountview reported positive net movement in funds of £4,340,486 (2023/24: negative £927,750), taking the Charity from a net liability position of £594,516 to a net asset position of £3,745,970.



There was a positive movement of unrestricted funds of £517,517, including a tax credit provision of £518,240 in relation to Theatre Tax Relief. Charges to designated funds were non-cash for depreciation of £415,723, whilst accrued effective interest payable amounting to £4,306,976 was reversed following the restructuring of the LBS loan. The remaining movement of (£68,284) relates to the net expenditure of restricted funds.

## Total Income



4% of total income was received from gifts, donations and grants (2024/25: 6%) with a further 5% from rental income, made up of both lease income from tenants and hire of our vacant spaces (2024/25: 5%).

The remaining 6% of income was generated from a combination of community projects, audition fees, ticket sales for student productions, investment income and other miscellaneous income (2024/25: 7%).

Despite achieving income growth during the year, the loss of income from tenants who went into administration has presented us with a significant challenge.

Total expenditure for the year was £9,499,970 (2023/24: £9,944,390) before the reversal of accrued loan interest, a reduction of 4% (£444,420). Including the reversal of accrued loan interest of £4,306,976, total expenditure amounted to £5,192,994.

Excluding the reversal of accrued loan interest, staff costs, including freelancers, accounted for 67% (2024/25: 65%) of total expenditure, of which 43% directly relates to the delivery of education and training to our students and across community projects, whilst the remaining 24% relates to support services.

11% of expenditure was incurred on resources to deliver education and training and support students through their training (2024/25: 10%). This includes costs such as teaching materials and equipment, production costs, accreditation and validation costs and student welfare costs. In addition, 4% (2024/25: 4%) was spent on scholarships and bursaries to provide financial aid to students.

Premises, office and administration costs made up 13% (2024/25: 16%) of total expenditure and depreciation and amortisation a further 5% (2024/25: 5%).

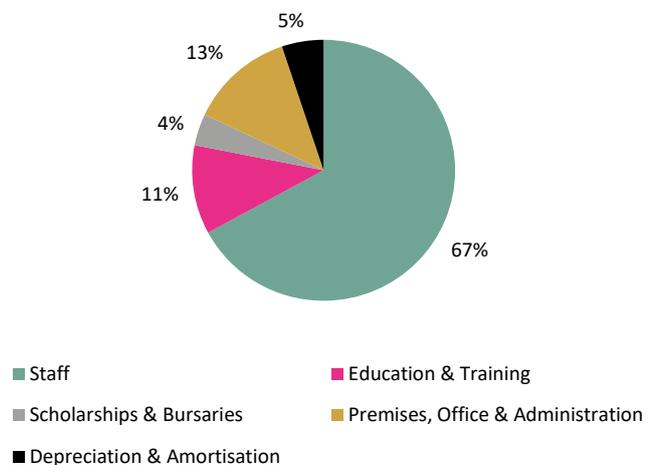
The prior year percentages have been restated to exclude finance costs, aligning the basis of comparison with the current year following the reversal of historically accrued loan interest.

In 2024/25 LBS agreed to suspend our loan principal and interest payments whilst we negotiated the restructuring of the loan. Historically, accounting standards require us to charge full effective interest annually to the designated fund when no cash repayments were required, which was held on the balance sheet as a liability. Prior to the 31 August 2025, the cumulative value of unpaid effective interest held on the balance sheet was £4,306,976, which pushed the designated fund into a negative reserve position.

The revised loan structure came into effect from September 2025 and has allowed Mountview to reverse the accrued loan interest payments. As a result, Mountview's balance sheet has returned to a net asset position.

## Total Expenditure

(excluding the reversal of accrued loan interest)



## **Investment Policy**

Under its Articles of Association, the Charity has the power to make any investments that the Trustees see fit. The Trustees recognise that the Charity continues to go through a period of significant change and growth as it develops and implements a revised business model and therefore is prioritising building reserves to ensure short-term operating resilience, support capital investment and broadening access to Mountview's educational resources and facilities.

As part of its new 5-year business plan, the Trustees have targeted maintaining short-term operating liquidity at three months of operating expenditure. In addition, Mountview is focused on maintaining the quality and relevance of its buildings and fixtures/fittings (including, for example, sound and lighting to support performance and educational activities); this requires a continuous programme of investment. We are seeking to maintain prudent capital expenditure reserves to support this.

As of 31 August 2024, no funds were held on deposit or in investment funds. However, we maintained a healthy liquid operating cash balance £2,036,112 with our bank as of the 31 August 2025.

## **Reserves policy**

The Charity's total reserves have increased by £4,340,486 from 2023/24 to £3,745,970. Of this, £517,517 represents the surplus for the year on unrestricted funds, whilst 3,891,253 relates to the designated fund deficit through which capital project depreciation and interest charges pass. The significant movement on this fund relates to the reversal of accrued loan interest of £4,306,976 offset by depreciation charges against the capital project assets of £415,723.

The Trustees recognise that the Charity continues to go through a period of significant change and growth as it develops and implements a revised business model and therefore is prioritising building reserves to ensure short-term operating resilience, support capital investment and broadening access to Mountview's educational resources and facilities.

As part of its new business plan, the Trustees have targeted maintaining short-term operating liquidity at 3 months of operating expenditure. In addition, Mountview is undertaking a detailed review of capital investment requirements to inform the sizing of its capital expenditure reserves.

Further details of all reserve funds are shown in notes 20 and 21 to the accounts.

## ***Staff and Remuneration***

Total staff costs, excluding freelance staff, were 51% of total overall expenditure (2023/24: 47%).

Mountview aims to ensure that all staff are paid at least the London Living Wage. In the face of a challenging budget and Mountview's limited operating reserves, Trustees approved an average 1.3% increase to core staff salaries effective 1 September 2024.

The remuneration and benefits of the Charity's Executive team are decided by an ad-hoc sub-committee of the Board. Executive salary levels are benchmarked against industry market rates and annual increases are considered in line with those awarded to all core staff.

Mountview offers pensions in line with current automatic enrolment legislation, together with other benefits such as season ticket loans, cycle-to-work schemes, free tickets to productions and high street discount schemes, as well as access to wellbeing services. We regularly review staff remuneration and continually seek to ensure our benefits package reflects market needs and standards.

Mountview's continuing professional development policy supports and encourages staff to undertake professional assignments, commissions and training. This has proved effective in developing staff across the

organisation. Staff-wide training and information sharing is delivered through specific training programmes, staff development days, all-staff meetings and team meetings throughout the year.

Mountview is committed to open, regular communication and consultation with its employees, to ensure that the views and concerns of staff are taken into account when making decisions which are likely to affect their interests. All staff briefings, feedback from departmental meetings, staff surveys, an open-door management and HR policy are key tools in this process.

### **Going Concern**

We refer readers to Note 1 to these Annual Financial Statements for our full going concern statement which is reproduced in part here:

During the 2024/25 financial year we renegotiated our loan from LBS; as part of this restructuring, LBS has agreed to significantly reduce annual loan payments for a period of ten years, providing Mountview with the opportunity to re-build its reserves.

The Trustees have reviewed Mountview's current and forecast cash resources and consider them to be sufficient to cover the working capital requirements of the Charity for at least 12 months from the date of signing this financial report and financial statements.

A five year forward looking realistic revenue and cost forecast has been prepared which projects Mountview's performance, cash and reserves.

The Trustees anticipate there will continue to be economic volatility for some time to come, and that the Charity has significant targets to achieve over the next decade. The Trustees recognise that the Higher Education and regulatory landscape will likely trigger continued pressure on costs whilst student recruitment will remain highly competitive; this will make achieving our goals challenging. However, excluding the reversal of loan interest, the Charity has moved into a positive EBITDA position supported by the increased diversity of income sources as well as rigorous and disciplined cost and business control measures in place; this, coupled with the revised loan terms, give Trustees confidence.

The Trustees therefore have a reasonable expectation, after making appropriate enquiries, that the Charity has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. For this reason, these financial statements have been prepared on a going concern basis.

### **Compliance of financial statements with internal and external regulations**

The financial statements comply with current statutory requirements, the Articles of Association and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The statements and this report also include the information required by the Office for Students' accounts direction.

### **Internal Control**

The Trustees retain overall responsibility for the Charity's system of internal control, recognising that such controls can provide only reasonable and not absolute assurance against fraud and irregularities. Controls are set up to safeguard the Charity's assets and ensure that the company is operating efficiently and effectively whilst achieving best value in relation to its expenditure.

The Charity's controls include documented accounting procedures and a clearly defined framework of delegation of authority from the Trustees to the Chief Executive and onwards to senior staff. The annual budget is approved in advance each year by the Trustees and financial reports, highlighting any actual and

projected variances of outcome against budget, are scrutinised by the Finance & Resources Committee and presented to the Board at each meeting.

The Trustees' annual report and strategic report (in their capacity as company directors) were approved by the Board of Trustees and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Simon Ofield-Kerr', with a horizontal line underneath the name.

**Professor Simon Ofield-Kerr, Chair**

**15 January 2026**

## **Moutview Academy of Theatre Arts Limited Statement of Trustees' Responsibilities**

The trustees (who are also directors of Mountview Academy of Theatre Arts Ltd for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

### **Disclosure of Information to Auditors**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

# Independent Auditor's Report to the Members of Mountview Academy of Theatre Arts Limited

## Opinion

We have audited the financial statements Mountview Academy of Arts year ended 31 August 2025 which comprise [the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

And in our opinion in all material aspects:

- funds administered by Mountview Academy of Theatre Arts Limited for specific purposes during the year ended 31 August 2025 have been applied to those purposes and managed in accordance with relevant legislation;
- funds provided by the Skills Funding Agency have been applied in accordance with the terms and conditions of the Accounts Direction and any other terms and conditions attached to them during the year ended 31 August 2025; and
- the requirements of the OfS's Accounts Direction have been met.

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

## 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for 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 there is 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.

## Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have been prepared in accordance with applicable legal requirements.

# Independent Auditor's Report to the Members of Mountview Academy of Theatre Arts Limited (Continued)

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

## **Independent Auditor's Report to the Members of Mountview Academy of Theatre Arts Limited (Continued)**

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### **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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**James Saunders (Senior Statutory Auditor)**  
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

6th Floor  
9 Appold Street  
London EC2A 2AP  
Date:

**Mountview Academy of Theatre Arts Limited**  
**Statement of Financial Activity**  
**for the year ended 31 August 2025**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>Income from</b>						
<i>Generating funds:</i>						
Donations and legacies	2	61,854	-	322,201	384,055	517,615
Income from investments	4	15,268	-	-	15,268	1,100
<i>Charitable activities:</i>						
Education income	5	7,964,162	-	-	7,964,162	7,243,508
Other income	6	651,755	-	-	651,755	750,614
<b>Total income</b>		<u>8,693,039</u>	<u>-</u>	<u>322,201</u>	<u>9,015,240</u>	<u>8,512,837</u>
<b>Expenditure on</b>						
<i>Raising funds:</i>						
Fundraising costs	8	181,369	-	-	181,369	223,786
<i>Charitable activities:</i>						
Education costs	8	8,552,626	415,723	350,252	9,318,601	9,720,604
Release of accrued loan interest	8	-	(4,306,976)	-	(4,306,976)	-
<b>Total expenditure</b>	7	8,733,995	(3,891,253)	350,252	5,192,994	9,944,390
<b>Net income / (expenditure)</b>		(40,956)	3,891,253	(28,051)	3,822,246	(1,431,553)
Transfer between funds	21	40,233	-	(40,233)	-	-
<b>Other recognised gains:</b>						
Tax Credit	23	518,240	-	-	518,240	503,803
<b>Net movement in funds</b>		517,517	3,891,253	(68,284)	4,340,486	(927,750)
Fund balances brought forward		<u>549,444</u>	<u>(1,406,197)</u>	<u>262,237</u>	<u>(594,516)</u>	<u>333,234</u>
Fund balances carried forward		<u>1,066,961</u>	<u>2,485,056</u>	<u>193,953</u>	<u>3,745,970</u>	<u>(594,516)</u>

Full comparatives for 2024 are shown in note 26.

**Mountview Academy of Theatre Arts Limited**  
**Balance Sheet**  
**as at 31 August 2025**

	Note	2025	2025	2024	2024
		£	£	£	£
<b>Fixed Assets</b>					
Intangible assets	12		34,788		36,134
Tangible assets	13		27,734,208		28,183,887
<b>Current Assets</b>					
Debtors	14	7,345,415		6,170,355	
Cash at bank and in hand		<u>2,036,112</u>		<u>1,568,303</u>	
		9,381,527		7,738,658	
<b>Creditors: Amounts falling due within one year</b>	14	<u>(10,620,846)</u>		<u>(9,238,999)</u>	
<b>Net Current Assets</b>			(1,239,319)		(1,500,341)
<b>Creditors: Amounts falling due after one year</b>	15		<u>(22,783,707)</u>		<u>(27,314,196)</u>
<b>Total Net Assets</b>			<u><u>3,745,970</u></u>		<u><u>(594,516)</u></u>
<b>Funds</b>					
Restricted funds	21		193,953		262,237
Unrestricted funds:					
Designated	20		2,485,056		(1,406,197)
Other unrestricted	20		<u>1,066,961</u>		<u>549,444</u>
			<u><u>3,745,970</u></u>		<u><u>(594,516)</u></u>

Approved by the Trustees and Accountable Officer on 15 January 2026 and authorised for issue and signed on their behalf by:



Professor Simon Ofield-Kerr, Director



Sally Ann Gritton, Accountable Officer

**Company number 01019858**

**Mountview Academy of Theatre Arts Limited**  
**Statement of Cash Flows**  
**for the year ended 31 August 2025**

	Notes	2025 £	2024 £
<b>Net cash used in operating activities</b>	<b>A</b>	359,150	(3,137)
<b>Cash flows used in investing activities</b>			
Purchase of tangible fixed assets	(36,423)	(260,975)	
Movement to cash from deposit	-	-	
Interest received	15,268	1,100	
		<hr/>	<hr/>
<b>Net cash used in investing activities</b>		(21,155)	(259,875)
<b>Cash flows provided by financing activities</b>			
Interest paid on borrowings	129,814	(656,138)	
Repayment of borrowings	-	(300,000)	
		<hr/>	<hr/>
<b>Net cash used in financing activities</b>		129,814	(956,138)
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		467,809	(1,219,150)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		1,568,303	2,787,453
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>2,036,112</u>	<u>1,568,303</u>

**Mountview Academy of Theatre Arts Limited**  
**Notes to the Statement of Cash Flows**  
**For the year ended 31st August 2025**

<b>A</b>	<b>Net cash provided by operating activities</b>	<b>2025</b> £	<b>2024</b> £	
	Net income/(expenditure)	3,822,246	(1,431,553)	
	Amortisation of intangible fixed assets	14,290	11,054	
	Depreciation of tangible fixed assets	473,158	475,322	
	Loss on disposal of tangible fixed assets	-	-	
	Interest receivable	(15,268)	(1,100)	
	Interest payable	-	790,315	
	Release of accrued loan interest payable	(4,306,976)	-	
	Increase in debtors	(1,175,060)	(1,238,937)	
	Increase/(decrease) in creditors	1,028,520	887,959	
	Other recognised gains and losses - taxation credit receivable	518,240	503,803	
		359,150	(3,137)	
<b>B</b>	<b>Analysis of net cash balances</b>	<b>2025</b> £	<b>2024</b> £	
	Cash at bank and in hand	2,036,112	1,568,303	
		2,036,112	1,568,303	
<b>C</b>	<b>Analysis of changes in net debt</b>	<b>Opening</b> £	<b>Cash flows</b> £	<b>Closing</b> £
	Cash & cash equivalents	1,568,303	467,809	2,036,112
	Loans falling due within one year	300,000	368,500	668,500
	Loans falling due after more than one year	23,023,549	(368,500)	22,655,049
	Total	24,891,852	467,809	25,359,661

# Mountview Academy of Theatre Arts Limited

## Notes to the Financial Statements

### For the year ended 31st August 2025

#### 1 Accounting Policies

##### Company Information

Mountview Academy of Theatre Arts Limited is a company limited by guarantee domiciled and incorporated in England and Wales. The registered office is 120 Peckham Hill Street, London, SE15 5JT.

##### Basis of Accounting

These accounts have been prepared in accordance with FRS102, the Companies Act 2006 and under the historical cost convention, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland (Charities SORP FRS 102).

Mountview Academy of Theatre Arts meets the definition of a public benefit entity under FRS102.

These accounts are prepared in sterling, which is the functional currency of the charity, rounded to the nearest pound.

Under section 405 of the Companies Act 2006 the Charity is exempt from the requirement to produce group accounts on the basis that its subsidiary undertaking, Mountview Productions Limited, has nil net assets.

##### Preparation of accounts on a going concern basis

During the financial year, Mountview continued to progress its plan to diversify and grow its activities to ensure its finances are sustainable in the long-term. This included:

**Cert HE Programme:** In September 2024, Mountview expanded its Cert HE provision by 36 additional enrolments, opening in three new locations - Exeter, Birmingham and Hertford.

In 2025/26, our operation grew by a further two sites in Chelmsford and Belfast and we increased the cohort sizes across our other sites, resulting in an increase of 56 enrolments from 2023/24. We plan to launch additional new sites in future years and these form a significant element of our growth strategy.

**Mountview Exams (MX):** In 2024/25, we expanded our musical theatre exam offer to include group syllabus consisting of four different qualifications and awarded our first qualifications across all five syllabi, as well as securing a valuable partnership with British Youth Music Theatre (BYMT).

During the 2024/25 financial year we re-negotiated our loan with London Borough of Southwark (LBS); as part of this, LBS agreed a revised repayment structure providing Mountview with the opportunity to re-build its reserves. The revised loan structure came into effect from September 2025 and has also allowed Mountview to reverse the previously accrued future loan interest payments. As a result, Mountview's balance sheet has returned to a net asset position.

The Trustees have reviewed Mountview's current and forecast cash resources and consider them to be sufficient to cover the working capital requirements of the Charity for at least 12 months from the date of signing this financial report and financial statements. Reverse stress testing has been performed – taking into account, inter alios, increased inflation, reduced student recruitment, new business activities and fundraising – to calculate the effect on cash resources and financial performance; this testing has shown that the Charity retains sufficient cash headroom, with reductions in income likely mitigated by focused cost management and reductions in expenditure.

A five year forward looking realistic revenue and cost forecast has been prepared which projects Mountview's performance, cash and reserves. The Charity consistently reviews its current and future income, expenditure and cash flow projections which are regularly reviewed by the Trustees, including as part of the annual budget approval and review process. Updated financial performance reports and future forecasts are provided to the Finance and Resources Committee and the Board.

The Trustees anticipate there will continue to be economic volatility for some time to come, and that the Charity has significant targets to achieve over the next 3-5 years. The Trustees recognise that the Higher Education and regulatory landscape will likely trigger continued pressure on costs whilst student recruitment will remain highly competitive; this will make achieving our goals challenging. However, excluding the reversal of loan interest, the Charity has strengthened its financial position through the year, increased the diversity of its income sources and managed costs in a focused manner. We maintain rigorous business control measures to support our activities.

The Trustees therefore have a reasonable expectation, after making appropriate enquiries, that the Charity has adequate resources to continue in operational existence for a period of at least 12 months from the date of signing these financial statements. For this reason these financial statements have been prepared on a going concern basis.

# Mountview Academy of Theatre Arts Limited

## Notes to the Financial Statements

### For the year ended 31st August 2025

#### 1 Accounting Policies (continued)

##### Income

All income is accounted for once the Charity has entitlement to the income, the receipt is probable and the amount of income can be measured reliably.

Tuition fees comprise the full fees payable by students. Where termly fees are invoiced in advance of the period to which the fees relate, this income is carried forwards in the balance sheet as deferred income and released to the SoFA in the term when the fees fall due.

The charity receives grants from the Education and Skills Funding Agency (Dance and Drama Awards ('DaDA')). These are disclosed in note 2 to the accounts. They are recognised as income once entitlement is unconditional and the amount can be quantified.

##### Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation for payment to be made.

Costs are disclosed in the following categories

- Cost of charitable activities comprise the cost incurred by the charity in the delivery of its activities and services and include grants made and an apportionment of the support costs of the organisation.
- Governance costs, which are a category of support costs, are the costs associated with the strategic direction of the organisation and with meeting regulatory requirements.
- Support costs are those costs common to the range of activities of the organisation and are apportioned on the basis of time occupied by the company's employees.

##### Fixed Assets

Fixed assets costing more than £1,000 are capitalised at cost.

Fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Intangible assets	over 5 years
Leasehold property	over the lease term, being 99 years (lease started 8 October 2018)
Fixtures, fittings & equipment	over 3 to 25 years
Motor vehicles	25% per annum on net book value

No depreciation is charged on assets in course of construction. Where assets are constructed as part of a project for which specific identifiable assets are brought into service before the overall is completed, such assets will be transferred from assets in course of construction to building improvements for leasehold property or fixtures, fittings and equipment as appropriate and depreciated from the date these are placed in service.

Fixed assets are subject to an annual impairment review and review of estimated useful life.

##### Financial instruments

###### *Cash and cash equivalents*

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of three months or less.

###### *Basic financial assets and liabilities*

Basic financial assets, which included trade and other receivables and cash and cash balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost less any impairment.

Basic financial liabilities, including trade and other payable and bank loans are initially recognised at transaction price. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from supplies. These are classified as current liabilities if payment is due within one year or less. If not, these are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured as amortised cost.

##### Leasing Commitments

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

# **Mountview Academy of Theatre Arts Limited**

## **Notes to the Financial Statements**

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

#### **1 Accounting Policies (continued)**

##### **Foreign Currency Translation**

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

##### **Employee Benefits**

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment, or to provide termination benefits.

##### **Pension Benefits**

The pension costs charged in the accounts represent the contributions payable by the charity during the year to a defined contribution pension scheme.

##### **Fund Accounting**

The total funds of the charity are allocated to restricted, endowment, unrestricted and designated funds based on the origins of the funds and the terms set by the donors.

Restricted funds are subject to specific restrictions imposed by the donor. These are accounted for separately and the costs of raising and administering the funds are charged against them. Once the restrictions imposed by the donor have been fulfilled the restricted funds are transferred to unrestricted funds. If the restriction is fulfilled by the acquisition of capital assets, unrestricted funds may be designated to reflect the value of the underlying asset now held within unrestricted funds.

Endowment funds are funds which have been given with the express intention of retaining those funds as capital for the long term benefit of the charity. Where the trustees have the ability to spend the capital of the fund this is treated as an expendable endowment fund.

Unrestricted funds are those which are not subject to restrictions, and may be applied in furtherance of any of the charitable company's objectives.

Designated funds are unrestricted funds set aside by the Board of Directors for specific purposes.

##### **Provisions**

A provision is defined as a liability of uncertain timing or amount. Provisions are recognised in accordance with FRS 102 when the charitable company has a legal or constructive obligation as a result of a past event, a reliable estimate of that obligation can be made and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of the time value of money is material, provisions are recognised at a discounted rate.

##### **Management of liquid resources**

The charity has one main current account from which all day-to-day transactions take place. The balance of this account is kept to a minimum to ensure that surplus funds are placed on short- to medium-term deposits. The policy in managing cash is to maximise returns while minimising risk. Restricted funds have separate bank accounts.

##### **Critical accounting estimates and judgements**

###### *Recoverable value of fee debtors*

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience are taken into account. Note 14 gives details of the net carrying amount of debtors and the associated impairment provision.

###### *Provisions*

Provisions have been made for the dilapidation of the charity's previous rental premises. These provisions are estimates and the actual costs and timing of future cash flows are dependent on future events. The difference between expectations and the actual future liability will be accounted for in the period in which such determination is made.

**Mountview Academy of Theatre Arts Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st August 2025**

<b>2 Donations and legacies</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Grants, donations and gifts: Operational activities	61,854	-	322,201	384,055	517,615
Included in grants, donations and gifts are governments grant from the Education & Skills Funding Agency in relation to the Dance and Drama Awards scheme of £16,233 (2024: £46,947). There are no unfulfilled conditions or other contingencies attaching to this government grant income and the company has not benefitted from other government funded assistance.					
<b>3 Grant and fee income</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Grant income - other bodies	16,233	-	284,114	300,347	429,276
Fee income - taught awards	7,576,844	-	-	7,576,844	6,051,577
Fee income - non-qualifying courses	44,250	-	-	44,250	917,888
	<u>7,637,327</u>	<u>-</u>	<u>284,114</u>	<u>7,921,441</u>	<u>7,398,741</u>
<b>4 Investment Income</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Interest receivable	15,268	-	-	15,268	1,100
<b>5 Education Income</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Tuition income	7,621,094	-	-	7,621,094	6,969,465
Short courses & community projects	229,950	-	-	229,950	167,943
Examinations	13,615	-	-	13,615	-
Auditions	99,503	-	-	99,503	106,100
	<u>7,964,162</u>	<u>-</u>	<u>-</u>	<u>7,964,162</u>	<u>7,243,508</u>
<b>6 Other Income</b>	<b>Unrestricted funds</b>	<b>Designated funds</b>	<b>Restricted funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Box office	122,390	-	-	122,390	124,229
Rental income	430,004	-	-	430,004	427,394
Fees and other income	99,361	-	-	99,361	198,991
	<u>651,755</u>	<u>-</u>	<u>-</u>	<u>651,755</u>	<u>750,614</u>
<b>7 Analysis of Total Expenditure</b>	<b>Direct Staff Costs</b>	<b>Other Direct Costs</b>	<b>Support Costs</b>	<b>Total 2025</b>	<b>Total 2024</b>
	£	£	£	£	£
Cost of generating funds: Fundraising costs	166,820	14,549	-	181,369	223,786
Cost of charitable activities: Education costs	2,907,541	4,151,529	2,259,531	9,318,601	9,720,604
Release of accrued loan interest payable	-	(4,306,976)	-	(4,306,976)	-
<b>Total 2025</b>	<u>3,074,361</u>	<u>(140,898)</u>	<u>2,259,531</u>	<u>5,192,994</u>	<u>9,944,390</u>
<b>Total 2024</b>	<u>2,806,823</u>	<u>5,136,319</u>	<u>2,001,248</u>	<u>9,944,390</u>	

**Mountview Academy of Theatre Arts Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st August 2025**

8 Total Costs	Fundraising £	Education £	Governance £	Total 2025 £	Total 2024 £
Staff costs (note 10)	166,820	2,907,541	-	3,074,361	2,806,823
Scholarships and bursaries	-	372,044	-	372,044	338,447
Accreditation and validation	-	523,997	-	523,997	450,935
Production	-	188,180	-	188,180	202,533
Other education costs	-	1,500,405	-	1,500,405	1,510,220
Office costs	14,549	785,977	-	800,526	941,537
Premises costs	-	268,104	-	268,104	386,976
Bank charges	-	25,374	-	25,374	28,980
Interest payable	-	-	-	-	790,315
Release of accrued loan interest payable	-	(4,306,976)	-	(4,306,976)	-
Amortisation and depreciation	-	487,448	-	487,448	486,376
Support costs (note 9)	-	2,169,437	90,094	2,259,531	2,001,248
<b>Total 2025</b>	<b>181,369</b>	<b>4,921,531</b>	<b>90,094</b>	<b>5,192,994</b>	<b>9,944,390</b>
<b>Total 2024</b>	<b>223,786</b>	<b>9,653,284</b>	<b>67,320</b>	<b>9,944,390</b>	

As a result of restructuring of our loan with London Borough of Southwark, the accrued loan interest payable has been released and future interest payments will be made in line with the new repayment schedule.

9 Support Costs	Fundraising £	Education £	Governance £	Total 2025 £	Total 2024 £
Staff costs (note 10)	-	2,108,201	23,164	2,131,365	1,885,077
Premises costs	-	48,622	-	48,622	54,024
Legal and professional fees	-	12,614	-	12,614	18,237
Audit fees	-	-	49,216	49,216	30,586
Auditors' fees - other services	-	-	17,714	17,714	13,324
<b>Total 2025</b>	<b>-</b>	<b>2,169,437</b>	<b>90,094</b>	<b>2,259,531</b>	<b>2,001,248</b>
<b>Total 2024</b>	<b>-</b>	<b>1,933,928</b>	<b>67,320</b>	<b>2,001,248</b>	

**10 Staff Costs**

**Number of employees**

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Education	138	124
Administration and Student Support	39	35
Building/Venue Operations	35	48
	<b>212</b>	<b>207</b>
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Salaries and wages	4,596,421	4,198,070
Social security costs	476,315	379,307
Pension costs	126,389	116,774
	<b>5,199,125</b>	<b>4,694,151</b>

In addition to employees paid through the payroll the company contracts with a number of individuals to provide freelance services in support of the company's activities. The total incurred in the year was £1,165,122 (2024: £1,198,972).

Redundancy and termination payments of £4,346 were made in the year (2024: £1,810).

**Mountview Academy of Theatre Arts Limited**  
**Notes to the Financial Statements**  
**For the year ended 31st August 2025**

**10 Staff Costs (continued)**

The number of employees whose annual salary was £60,000 or more were:

	2025 Number	2024 Number
£60,000-69,999	1	2
£70,000-79,999	3	1
£80,000-89,999	-	-
£90,000-99,999	1	1

Pension contributions totalling £20,227 were paid for the higher paid employees (2024: £17,918).

Key management personnel include the Trustees and Principal & CEO. There was one remunerated member of key management personnel during the year (2024: 1) whose aggregate pay and benefits amounted to £113,917 (2024: £112,628).

At the year end included in creditors is unpaid pension commitments of £27,910 (2024: £26,936).

The remuneration package and ratio of basic and total remuneration for Heads of Provider is as follows:

	2025 Principal & CEO	2024 Principal & CEO
Basic salary	94,000	93,500
Employer pension contributions	7,520	7,480
Other taxable benefits	-	-
<b>Total remuneration</b>	<b><u>101,520</u></b>	<b><u>100,980</u></b>
<b>Pay multiple against median basic salary</b>	<b>2.6</b>	<b>3.4</b>
<b>Pay multiple against median total remuneration</b>	<b>2.9</b>	<b>3.6</b>

The remuneration package for the heads of provider is set by the Board of Trustees. An ad-hoc sub-committee of Trustees reviews this package annually, taking account of work performance in the year and benchmarking against comparative remuneration levels in the drama school and wider performing arts sectors. The Committee recommends any adjustments to the remuneration package to the Board for annual approval. Performance of the head of providers is monitored by means of an annual appraisal and regular meetings throughout the year with the Chair of the Board.

**11 Trustees**

Trustees of the charity did not receive remuneration for their activities in the current or prior year.

During the year, no trustee claimed any expenses. (2024: None).

**12 Intangible Fixed Assets**

	Website	Software	2025 Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward at 1st September 2024	28,836	102,635	131,471
Additions	-	12,944	12,944
Carried forward at 31st August 2025	<u>28,836</u>	<u>115,579</u>	<u>144,415</u>
<b>Amortisation</b>			
Brought forward at 1st September 2024	28,836	66,501	95,337
Charge for the year	-	14,290	14,290
Carried forward at 31st August 2025	<u>28,836</u>	<u>80,791</u>	<u>109,627</u>
<b>Net Book Value</b>			
At 31st August 2025	<u>-</u>	<u>34,788</u>	<u>34,788</u>
At 31st August 2024	<u>-</u>	<u>36,134</u>	<u>36,134</u>

**13 Tangible Fixed Assets**

	Land and buildings leasehold	Fixtures, fittings & equipment	Motor vehicles	2025 Total
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Brought forward at 1st September 2024	28,959,145	2,119,830	16,800	31,095,775
Additions	2,697	20,782	-	23,479
Carried forward at 31st August 2025	<u>28,961,842</u>	<u>2,140,612</u>	<u>16,800</u>	<u>31,119,254</u>
<b>Depreciation</b>				
Brought forward at 1st September 2024	1,745,824	1,151,504	14,560	2,911,888
Charge for the year	292,645	179,952	561	473,158
Carried forward at 31st August 2025	<u>2,038,469</u>	<u>1,331,456</u>	<u>15,121</u>	<u>3,385,046</u>
<b>Net Book Value</b>				
At 31st August 2025	<u>26,923,373</u>	<u>809,156</u>	<u>1,679</u>	<u>27,734,208</u>
At 31st August 2024	<u>27,213,321</u>	<u>968,326</u>	<u>2,240</u>	<u>28,183,887</u>

**Mountview Academy of Theatre Arts Limited**  
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<b>14 Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade debtors	6,618,406	5,821,802
Bad debt provision	(373,045)	(287,813)
Other debtors	964,449	442,318
Prepayments and accrued income	135,605	194,048
	<u>7,345,415</u>	<u>6,170,355</u>

Within other debtors are amounts of £Nil (2024: £Nil) which are due over one year.

<b>14(a) Creditors: Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	114,718	113,450
Deferred income	9,178,160	7,692,854
Social security and other taxes	130,057	141,750
Other creditors	171,158	223,197
Accruals	139,943	549,438
Loan	668,500	300,000
Provisions (note 14(b))	218,310	218,310
	<u>10,620,846</u>	<u>9,238,999</u>

<b>14(b) Provisions</b>	<b>Balance brought forward</b>	<b>Amount allocated in year</b>	<b>Amount released in year</b>	<b>Balance carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Provisions	218,310	-	-	218,310
	<u>218,310</u>	<u>-</u>	<u>-</u>	<u>218,310</u>

The brought forward provision relates to business related commitments in respect of lease dilapidations.

<b>15 Creditors: Amounts falling due after one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Loan	22,730,049	23,023,549
Accrued Loan Interest	-	4,177,162
Other Creditors	53,658	113,485
	<u>22,783,707</u>	<u>27,314,196</u>

The loan balance above relates to a finance facility of up to £24.3m, made available by Southwark Council to the charity to facilitate the construction of new premises for the charity in Peckham, South London.

The original facility agreement was signed on 14 September 2016. The charity drew down against this facility throughout the project construction phase. The facility is repayable in full by 2058. It is secured by means of a legal charge over the new site and premises, together with a floating charge over the undertakings and assets of the charity.

The facility is in two parts: Tranche A for £0.5m and Tranche B for up to £23.8m. Tranche A related to the development phase of the project, and was fully drawn down by August 2017. Tranche B relates to the construction phase of the project, and £23.7m of this tranche was drawn down at 31 August 2020. Tranche A was originally repayable at first drawdown of Tranche B in September 2017 but has now been incorporated into Tranche B.

The accrued loan interest relates to amounts required to be expensed to the statement of financial activities as a result of accounting standards since the start of the loan agreement, but that have not yet been due for payment. Mountview has renegotiated its loan with London Borough of Southwark and is paying against revised terms from September 2025. As a result, the accrued future loan interest has been reversed and future interest payments will be made in line with the new repayment schedule.

**Mountview Academy of Theatre Arts Limited**  
**Notes to the Financial Statements**  
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**16 Movement on deferred income calculation**

	Balance brought forward £	Amount deferred in year £	Amount released in year £	Balance carried forward £
<i>Deferred income &lt; 1 year</i>				
Government grants - DaDA Funding	214,699	-	(214,699)	-
Tuition fees	7,478,155	9,178,160	(7,478,155)	9,178,160
Total deferred income	<u>7,692,854</u>	<u>9,178,160</u>	<u>(7,692,854)</u>	<u>9,178,160</u>

**17 Financial Instruments**

The financial statements include the following in respect of items held at fair value at 31 August:

	2025 £	2024 £
Financial assets measured at amortised cost	<u>8,223,879</u>	<u>6,459,430</u>
Financial liabilities measured at amortised cost	<u>24,096,336</u>	<u>28,718,591</u>

**18 Share Capital**

The liability of members is limited by guarantee to an amount not exceeding £1 per member. As at 31 August 2025, there were 9 members (2024: 9 members).

**19 Commitments and entitlements under operating leases**

*Commitments*

At 31 August 2025 the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases which fall due as follows:

	Land and buildings	
	2025 £	2024 £
Within one year	-	175,000
Between two and five years	-	700,000
In over five years	14,554,726	15,429,726
	<u>14,554,726</u>	<u>16,304,726</u>

No lease payments were recognised as expenditure during the year due to an agreed pause whilst terms of the loan agreement with London Borough of Southwark were under renegotiation (2024: £175,000).

Under the restructured loan arrangement, the annual rent on the Charity's premises is suspended for a period of 10 years.

The rental value is subject to RPI increases every five years. The total off balance sheet future liability is therefore likely to be significantly higher than stated above.

*Entitlements*

At 31 August 2025 the charitable company had outstanding entitlements for future minimum lease receipts under non-cancellable operating leases which fall due as follows:

	Land and buildings	
	2025 £	2024 £
Within one year	59,588	89,453
Between two and five years	213,599	252,000
In over five years	91,642	356,187
	<u>364,829</u>	<u>697,640</u>

**Mountview Academy of Theatre Arts Limited**  
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20 Unrestricted Funds	Balance brought forward £	Net income/ (expenditure) for the year £	Other recognised gains £	Transfers £	Balance carried forward £
<b>Designated Funds</b>					
New Building Fund	(1,406,197)	3,891,253	-	-	2,485,056
	<u>(1,406,197)</u>	<u>3,891,253</u>	<u>-</u>	<u>-</u>	<u>2,485,056</u>
<b>Other general unrestricted funds</b>	549,444	(40,956)	518,240	40,233	1,066,961
	<u>(856,753)</u>	<u>3,850,297</u>	<u>518,240</u>	<u>40,233</u>	<u>3,552,017</u>

The New Building Fund relates to the construction of the charity's new premises in Peckham, South London. Capital project income such as grants, donations and loan financing proceeds are transferred to this fund from restricted funds when the terms of restriction are met. The interest on the loan with London Borough of Southwark is charged to this fund. Depreciation on the new premises will be charged to this fund from commencement of operation at the new premises.

21 Restricted Funds	Balance Brought Forward £	Income £	Expenditure £	Transfers £	Balance carried Forward £
Gyearbuor Asante Memorial Prize	6,267	825	(1,000)	-	6,092
Diana Boddington Prize Fund	4,492	-	(100)	-	4,392
Luke Morton Award	1,000	-	-	-	1,000
Emily Oulton Memorial Prize	8,844	156	(1,500)	-	7,500
Austin & Hope Pilkington Trust	-	5,000	-	-	5,000
Jack Petchey Foundation	169	2,700	(2,648)	-	221
Foyle Foundation Grant	48,638	-	(3,762)	-	44,876
Scholarships Fund	125,141	252,136	(276,777)	3,502	104,002
High Streets for All Fund	-	4,725	-	(4,725)	-
Peckham Sessions ACE Grant	-	4,926	-	(4,926)	-
Spencer Wills Trust	1,337	-	(685)	(652)	-
Generation Next	29,098	10,763	(40,222)	361	-
Andre Ptaszynski Memorial Fund	33,528	13,000	(1,000)	(24,658)	20,870
Judi Dench Fund	3,723	27,970	(22,558)	(9,135)	-
	<u>262,237</u>	<u>322,201</u>	<u>(350,252)</u>	<u>(40,233)</u>	<u>193,953</u>

The majority of restricted funds have been established to award prizes, scholarships and provide financial support to students.

The Gyearbuor Asante Memorial Prize, Diana Boddington Prize Fund, Luke Morton Award and Emily Oulton Memorial Prize are all funds established to celebrate student success through an annual prize.

The Austin & Hope Pilkington Trust provided a grant to support outreach and participation activities delivered to young people in the community.

The Jack Petchey Foundation provides grants to run the Achievement Award scheme for Generation Next participants.

The Foyles Hires & Events grant was provided by the Foyle Foundation towards strategic and discrete investment into commercial hires department.

The Scholarships fund holds monies awarded to students toward tuition fees for degree and CertHE courses, to which Mountview contributed an additional £3,502 from unrestricted funds.

The High Streets For All Fund supports a partnership project helping to develop and support the environment in and around Rye Lane, Peckham.

The grant from Arts Council England (ACE) was a National Lottery Project Grant towards Peckham Sessions: a 6-week programme of free weekly workshops where local residents & artists co-created new art culminating in a free community festival at Mountview.

The Spencer Wills Trust provides a grant to fund current and future purchases of musical instruments of which the remaining £652 was utilised during the year.

**Mountview Academy of Theatre Arts Limited**  
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The Generation Next fund supports the costs of running the Generation Next programme, enabling us to offer bursaries to low-income participants. Mountview contributed an additional £361 from its unrestricted funds to support this aim.

The André Ptaszynski Memorial Fund provides an annual prize for Creative Producing students, supports emerging and early-career producers, and further support the aims of the Judi Dench Fund.

The Judi Dench Fund for Access to Drama Training supports initiatives that break down barriers to drama training, including the National Scouting Network, free auditions, scholarships and bursaries, student wellbeing and welfare programmes, and emergency grants.

A transfer of £24,658 was made from the Andre Ptaszynski Memorial Fund to unrestricted funds to contribute to the recruitment and salary costs of the Ptaszynski Producer post.

Transfers from the Judi Dench Fund include £9,135 to the unrestricted fund to contribute to the costs of student welfare.

Additional agreed administration fees amounting to £4,735 for the management of the High Streets for All Fund were transferred to the unrestricted fund following completion of the project.

The transfer of £4,926 from the Peckham Sessions ACE grant to the unrestricted fund was in respect of all costs involved in delivering this project.

**22 Allocation of Net Assets to Funds**

<b>2025</b>	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total £</b>
Fixed assets	44,876	27,390,048	334,072	27,768,996
Current assets	149,077	(1,235,981)	10,468,431	9,381,527
Current liabilities	-	(938,962)	(9,681,884)	(10,620,846)
Non-current liabilities	-	(22,730,049)	(53,658)	(22,783,707)
	<u>193,953</u>	<u>2,485,056</u>	<u>1,066,961</u>	<u>3,745,970</u>
<b>2024</b>	<b>Restricted Funds £</b>	<b>Designated Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total £</b>
Tangible fixed assets	48,638	27,810,868	360,515	28,220,021
Current assets	213,599	(1,445,892)	8,970,951	7,738,658
Current liabilities	-	(570,462)	(8,668,537)	(9,238,999)
Non-current liabilities	-	(27,200,711)	(113,485)	(27,314,196)
	<u>262,237</u>	<u>(1,406,197)</u>	<u>549,444</u>	<u>(594,516)</u>

Free reserves at the balance sheet date were £698,268 (2024: £188,929).

**23 Theatre Tax Relief Claim**

In the year there have been 20 productions (2024: 20) that are subject to a claim for theatre tax relief.

	<b>2025 £</b>	<b>2024 £</b>
Tax credit	<u>518,240</u>	<u>503,803</u>

**24 Investments**

**Mountview Productions Limited**

Mountview Productions Limited ('MP') is an incorporated company, registered in England and Wales with issued share capital of £1, wholly owned by Mountview Academy of Theatre Arts Limited ('MATA'). MP has not traded since incorporation and has net assets of nil and is therefore not consolidated with MATA.

**Mountview Academy of Theatre Arts Limited**  
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**25 Related Parties**

During the year the charity received £43,898 in donations from nine trustees and two close family members (2024: £39,596 from ten trustees). The charity also received a gift in kind of storage space of at Peckhamplex £1,512 of which one trustee is a board member (2024: £6,473 for storage and venue hire & staffing for our graduation ceremony).

The charity has a loan secured with the London Borough of Southwark, for which Board members Leona Emmanuel were/are councillors and Timothy Jones is a Council Officer, all of which joined the Board after the loan was established.

The charity paid £600 (2024: £2,971) to Premier Public Relations Ltd, of which John Reiss is Executive Chairman.

**26 Comparative Statement of Financial Activities**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total Funds £
<b>Income from</b>					
<i>Generating funds:</i>					
Donations and legacies	2	63,033	-	454,582	517,615
Income from investments	4	1,100	-	-	1,100
<i>Charitable activities:</i>					
Education income	5	7,243,508	-	-	7,243,508
Other income	6	630,614	120,000	-	750,614
<b>Total income</b>		<u>7,938,255</u>	<u>120,000</u>	<u>454,582</u>	<u>8,512,837</u>
<b>Expenditure on</b>					
<i>Raising funds</i>					
Fundraising costs	8	223,786	-	-	223,786
<i>Charitable activities:</i>					
Education costs	8	8,181,143	1,207,056	332,405	9,720,604
<b>Total expenditure</b>	7	<u>8,404,929</u>	<u>1,207,056</u>	<u>332,405</u>	<u>9,944,390</u>
<b>Net income / (expenditure)</b>		(466,674)	(1,087,056)	122,177	(1,431,553)
Transfers between funds	21	463,159	(319,141)	(144,018)	-
<b>Other recognised gains:</b>					
Tax Credit	23	503,803	-	-	503,803
<b>Net movement in funds</b>		500,288	(1,406,197)	(21,841)	(927,750)
Fund balances brought forward		49,156	-	284,078	333,234
Fund balances carried forward		<u>549,444</u>	<u>(1,406,197)</u>	<u>262,237</u>	<u>(594,516)</u>

**Mountview Academy of Theatre Arts Limited**  
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<b>27 Comparative Restricted Funds</b>	<b>Balance Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance Carried Forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Gyearbuor Asante Memorial Prize	6,467	800	(1,000)	-	6,267
Diana Boddington Prize Fund	4,592	-	(100)	-	4,492
Luke Morton Award	1,000	-	-	-	1,000
Arif Hussein Memorial Prize	-	1,000	(1,000)	-	-
Emily Oulton Memorial Prize	3,281	5,563	-	-	8,844
Jack Petchey Foundation	-	2,700	(2,531)	-	169
Foyle Foundation Grant	-	58,000	(9,362)	-	48,638
Scholarships Fund	120,729	241,690	(237,558)	280	125,141
High Streets for All Fund	(11,079)	50,000	(28,188)	(10,733)	-
Peckham Sessions ACE Grant	-	26,332	-	(26,332)	-
Spencer Wills Trust	1,337	-	-	-	1,337
Generation Next	28,898	31,883	(34,862)	3,179	29,098
Andre Ptaszynski Memorial Fund	78,853	10,675	(1,000)	(55,000)	33,528
Judi Dench Fund	-	25,939	(16,804)	(5,412)	3,723
Business Development	50,000	-	-	(50,000)	-
	<u>284,078</u>	<u>454,582</u>	<u>(332,405)</u>	<u>(144,018)</u>	<u>262,237</u>

**28 Post Balance Sheet Events**

During the financial year, the Charity renegotiated some of the terms of its loan with London Borough of Southwark to facilitate the construction of new premises in Peckham, South London. Although the contractual amendments were drawn up after the reporting date, it confirmed terms that were already under negotiation and agreed in principle prior to the year end.

The revised structure includes updated repayment terms and the transfer of certain operational rights relating to parts of the premises to London Borough of Southwark. Under the new arrangements, Southwark will assume responsibility for the use and management of specified areas and has agreed a revised repayment schedule payable by the charity.

As the substance of the revised arrangements existed at the balance sheet date, the financial statements have been prepared to reflect the updated loan balance and the future repayment profile in accordance with the revised agreement. This has also resulted in the reversal of accrued future interest payments that were sitting on the balance sheet under non-current liabilities within our designated fund.