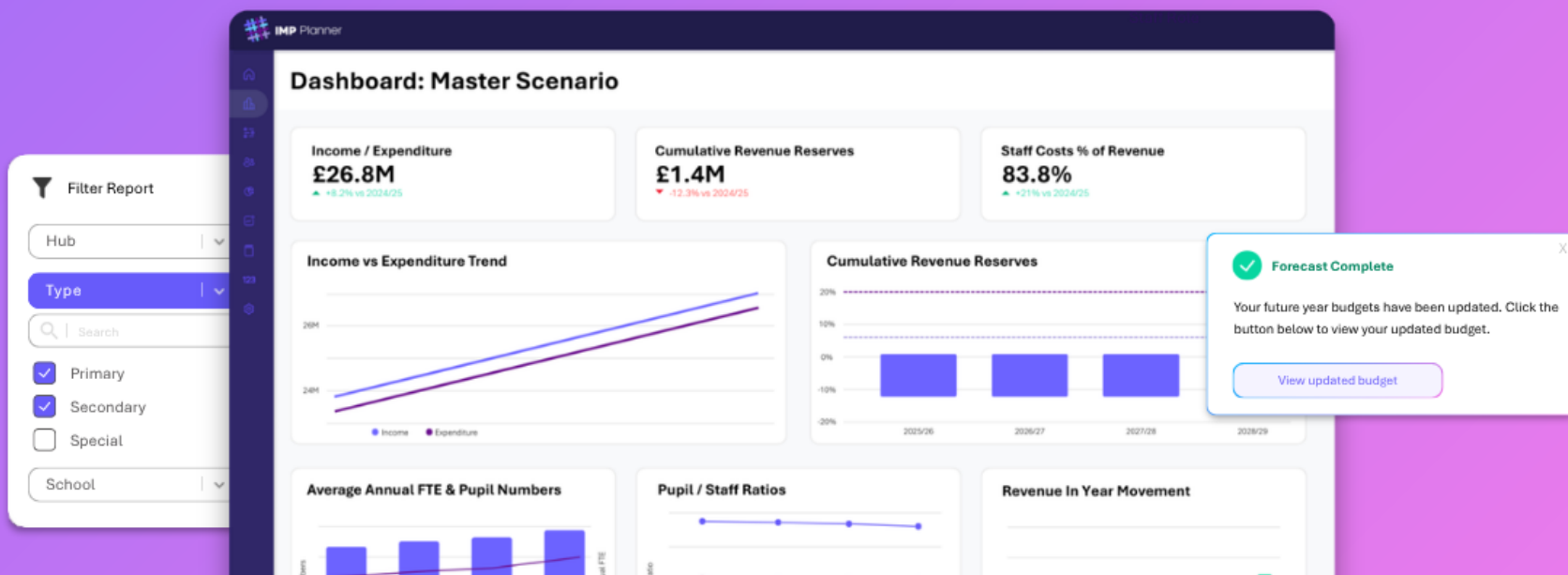


IMP MAT FINANCE SECTOR INSIGHT REPORT 2026

Improving forecasts, narrowing headroom.

Will Jordan, CEO and Co-founder · Warren Porter, Head of Product · Rebecca Lyndon, Senior Product Specialist

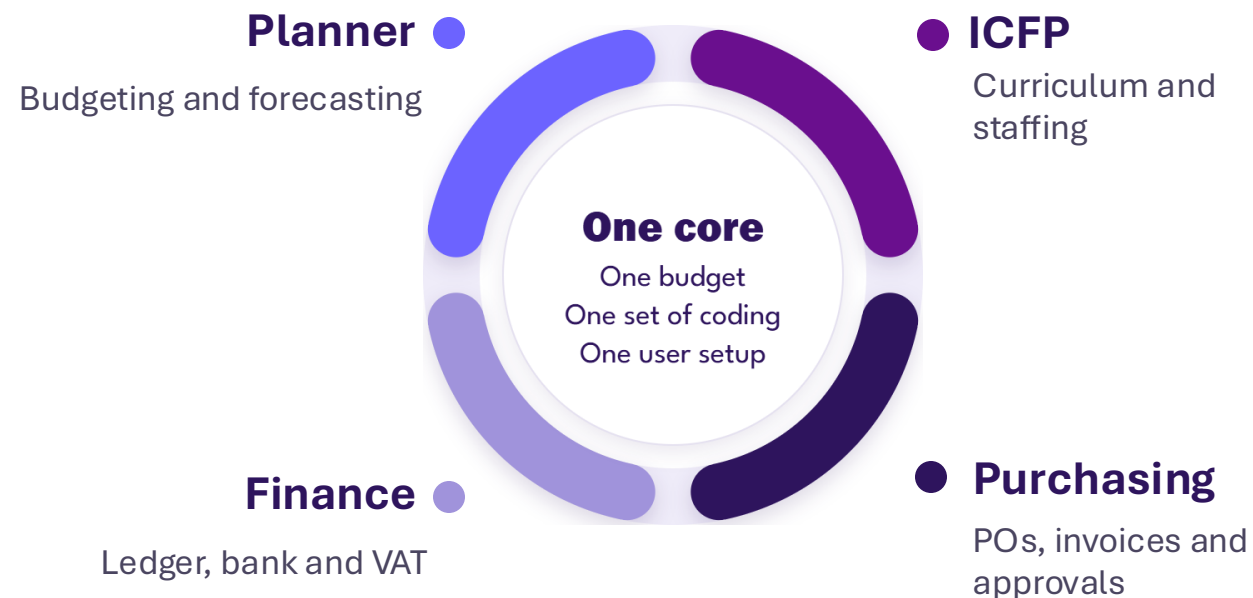
SUPPORTED BY



The IMP Unified Platform

One core. One budget. One workflow.

Four products built as one. Nothing to sync, nothing to reconcile, one version of the truth.



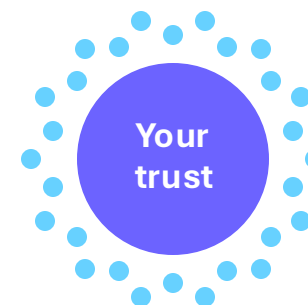
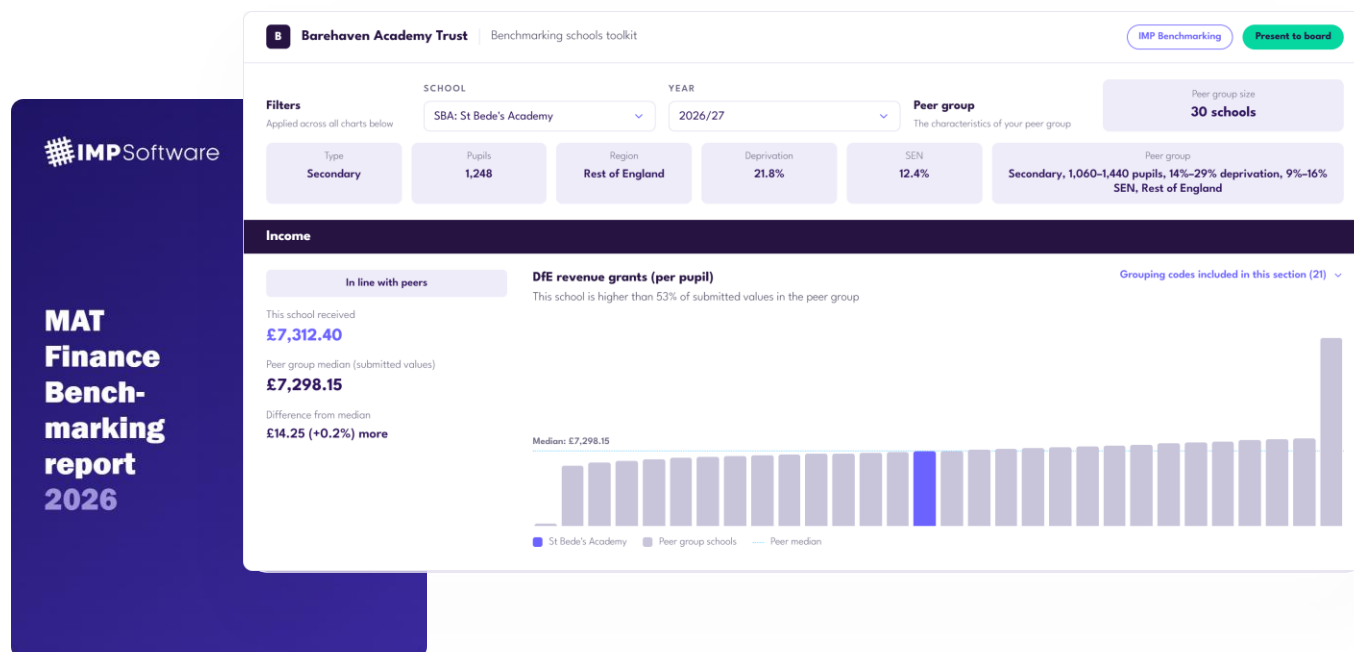
50%+
of England's MATs

4.9 ★★★★★
rated on Trustpilot

<30s
average support response

Personalised benchmarking reports and toolkit.

Your trust, benchmarked against trusts like yours, included for every IMP customer that submits their budget data.



Peer groups, not averages.

Each school matched to **30 nearest neighbours** on

Type

Region

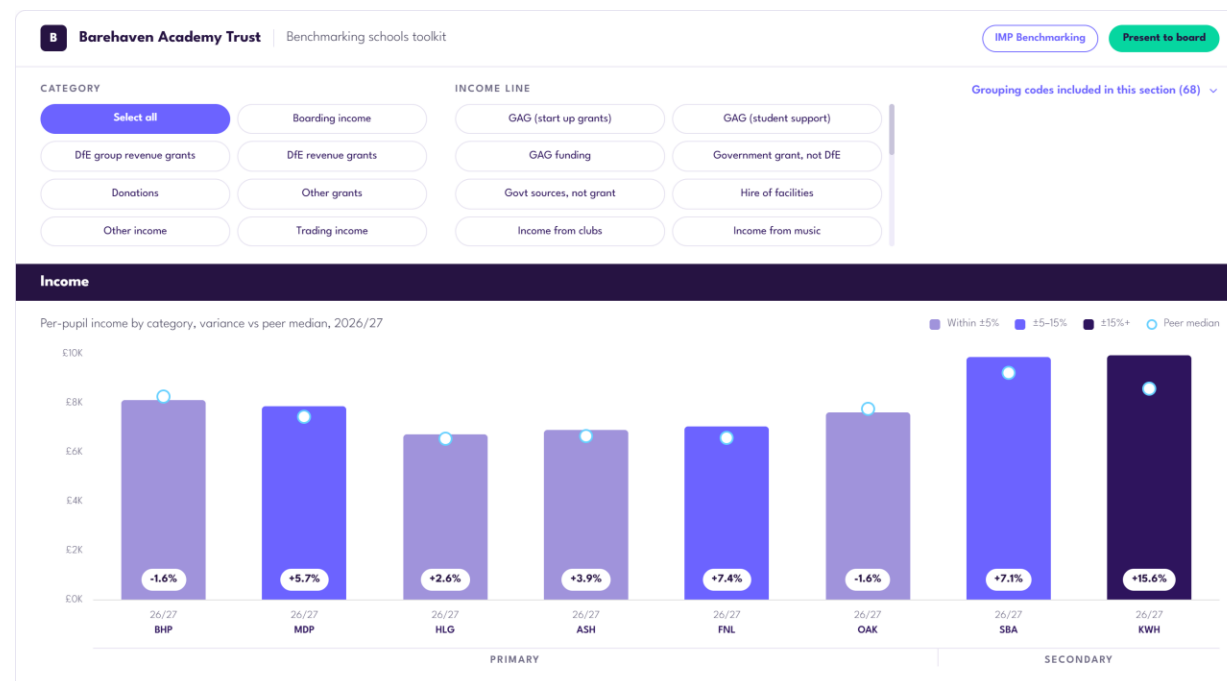
Pupil numbers

FSM

SEN

Interactive school benchmarking toolkit.

- Offers even deeper analysis
- Uses your own financial data
- Dive into hundreds of metrics
- Smart slicers to filter by phase, deprivation, region and more
- Highlight strengths, risks and opportunities



The only forward-looking dataset in the sector, now in its third year.

TRUSTS

312

2025 report: 274 trusts

SCHOOLS

3,929

2025 report: 3,300 schools

FORECASTS TO

2028/29

Live IMP Planner budget forecasts from 2026/27



Audience Q&A

① The Slido app must be installed on every computer you're presenting from

slido

New this year.

01

Executive pay

Budgeted CEO and CFO pay, for the first time

02

Year-on-year tracking

How the same trusts revised their forecasts between two planning rounds

03

Reserve pressure by trust type

Primary-only vs secondary-only

04

Smarter peer groups

Each school now gets its own set of the 30 most similar schools, including SEN for the first time.

We've adjusted for different pay award assumptions, so you're comparing real decisions, not budgeting timing.

Session outline.

01 Executive pay New for 2026

02 Financial trajectory

03 SEN and special settings

04 Resource allocation and staffing

05 Centralisation, finance teams and pooling

01 SECTION

New for 2026

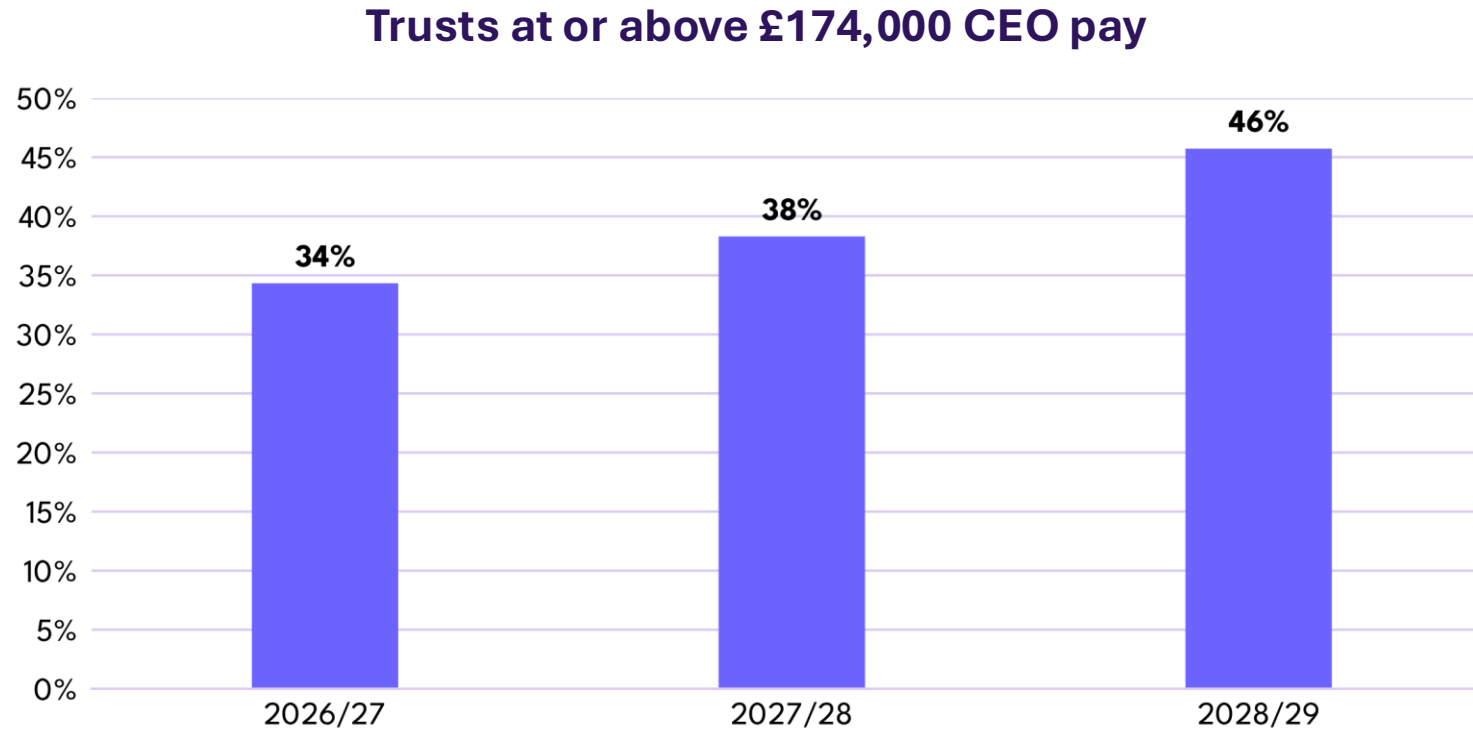
Executive pay.

Typical CEO salary is around £160,000. Typical CFO salary is around £95,000.

Measure	2026/27
CEO pay — lower quartile	£142,348
CEO pay — median	£159,352
CEO pay — upper quartile	£181,574
CFO pay — lower quartile	£83,036
CFO pay — median	£94,988
CFO pay — upper quartile	£111,989
CEO pay ≥ £174,000	34%
Median CFO pay as % of CEO pay	60%

Source: IMP customer dataset: budgeted 2026/27 salaries. Figures are aggregated and no individual trust is identified.

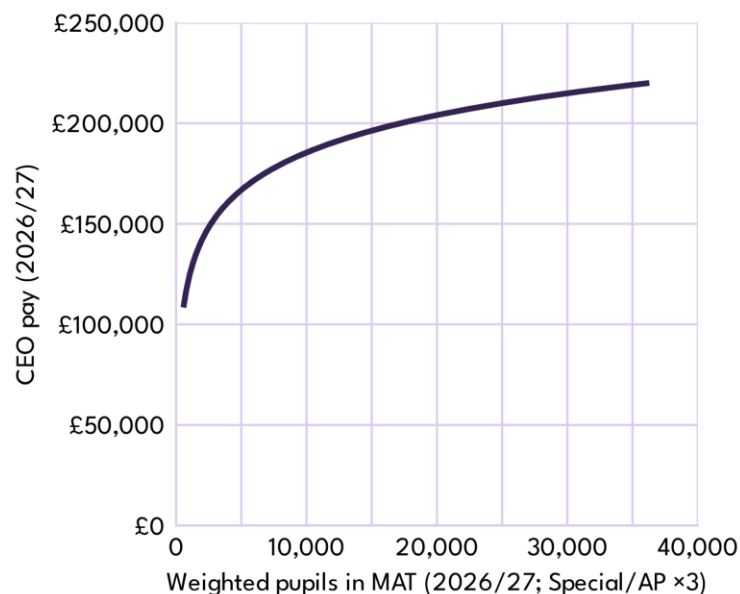
Trusts budgeting CEO pay of £174,000+ rise from 34% to 46% by 2028/29.



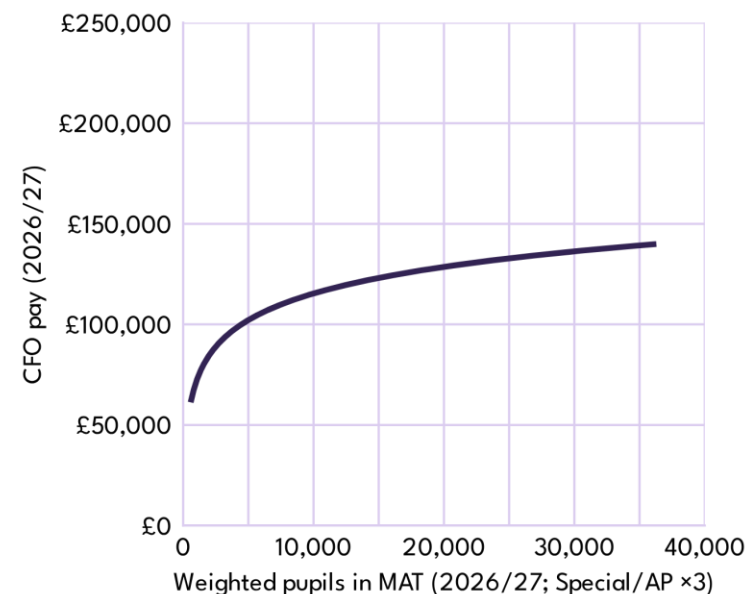
Source: IMP customer dataset: budgeted CEO pay 2026/27 to 2028/29.

Executive pay rises with trust size, but more slowly as trusts grow.

CEO pay increases with MAT pupil numbers



CFO pay increases with MAT pupil numbers



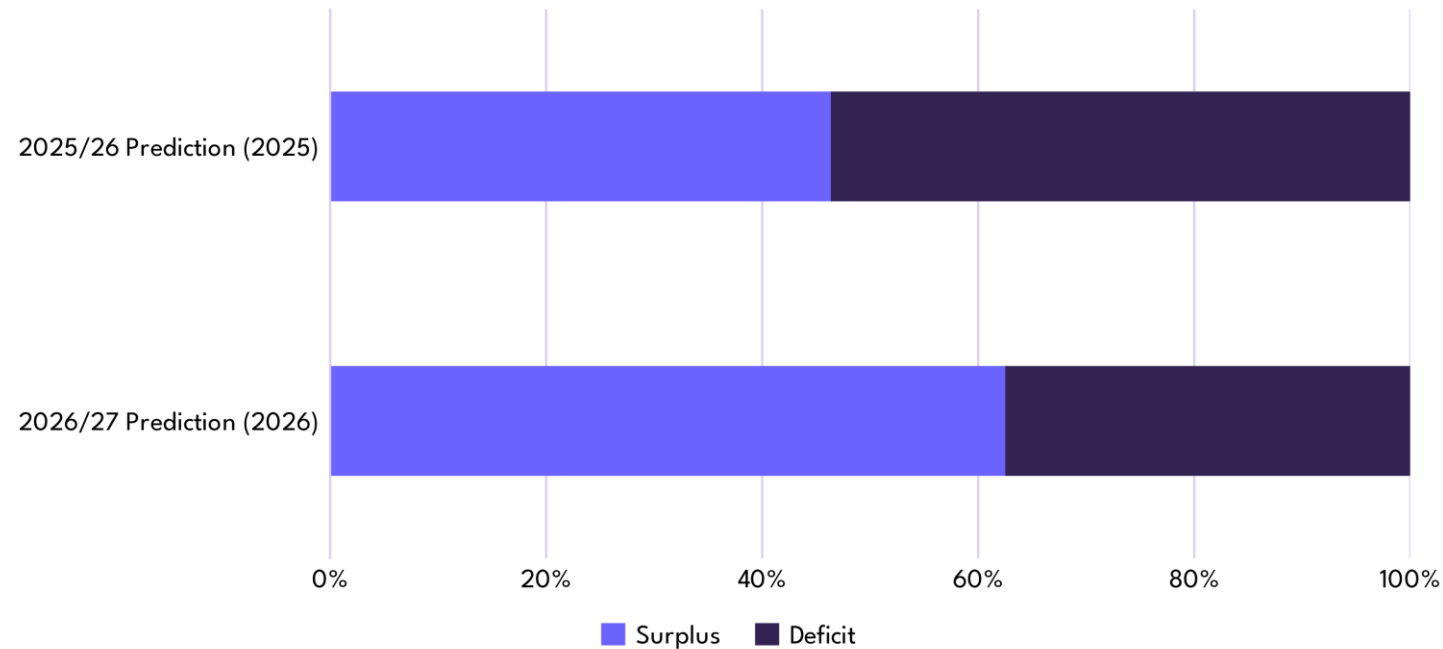
Source: IMP customer dataset: budgeted 2026/27 salaries from 268 valid CEO records and 264 valid CFO records. Pupil numbers are weighted, with special and AP pupils counted three times.

02 SECTION

Financial trajectory.

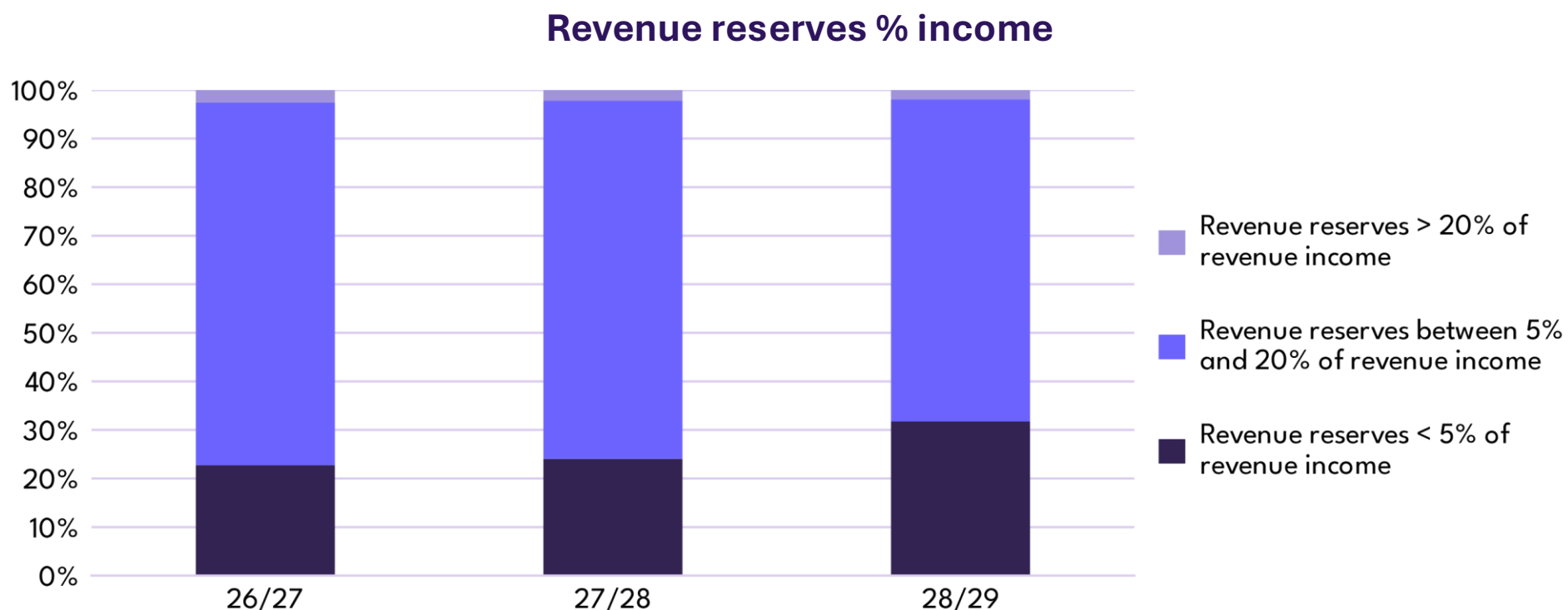
37% of trusts forecast an in-year deficit for 2026/27, compared with 55% for 2025/26 in last year's report.

Proportion of trusts forecasting a surplus or deficit



Source: IMP customer dataset. Surplus/deficit excludes capital income and depreciation, but includes predicted contribution to capital expenditure from revenue reserves.

Almost a third of trusts expect reserves below 5% of income by 2028/29.



Source: IMP customer dataset. Trusts' predicted revenue reserves at end of period compared to revenue income. Revenue reserves excludes fixed asset and pension reserves. Revenue income excludes capital income and notional income for academy transfers and conversions.

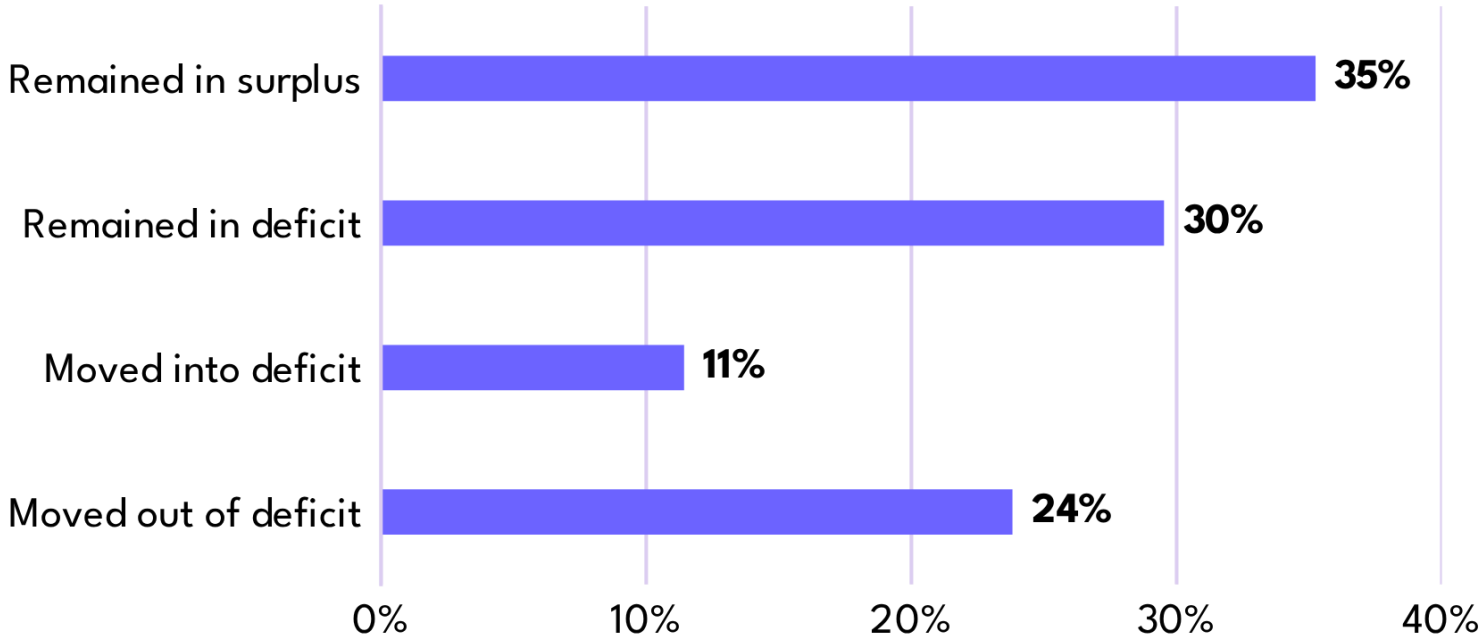
Last year, trusts forecast half would hold reserves below 5% by 2027/28. Now it's a quarter.

Revenue reserves < 5% of revenue income	2026/27	2027/28
MAT Finance Sector Insight Report 2025	36%	50%
MAT Finance Sector Insight Report 2026	23%	24%

Source: IMP customer dataset, MAT Finance Sector Insight Reports 2025 and 2026.

Two-thirds of returning trusts now forecast higher 2026/27 reserves than a year ago.

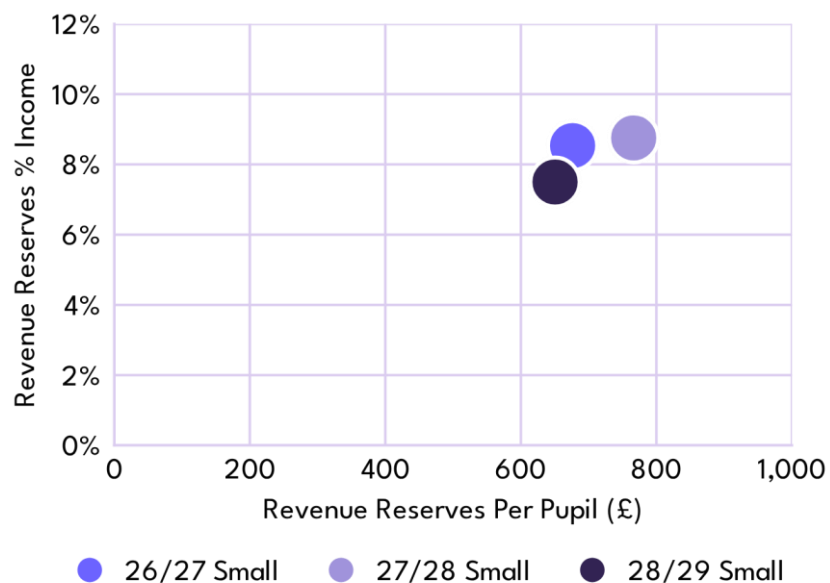
How returning trusts' 2026/27 position changed



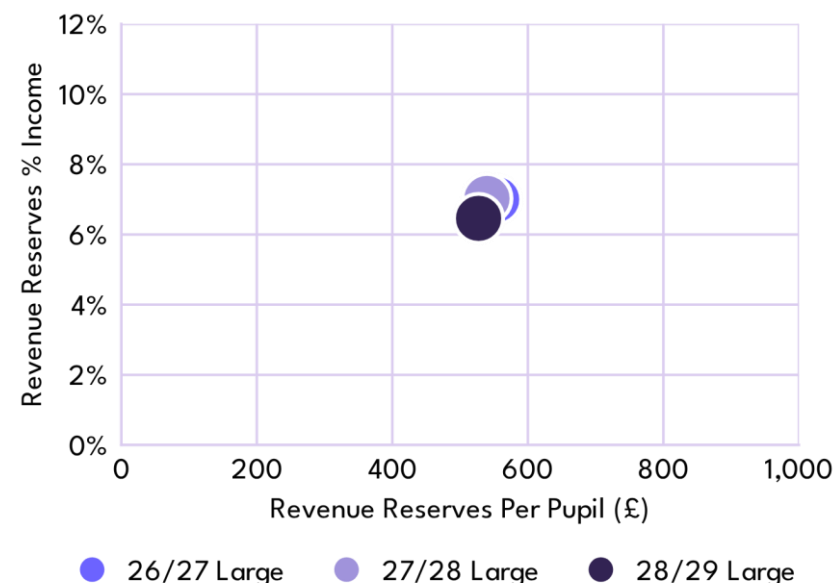
Source: IMP customer dataset: trusts included in both the 2025 and 2026 datasets.

Small MATs hold more reserves but decline faster.

Revenue reserves: small MATs

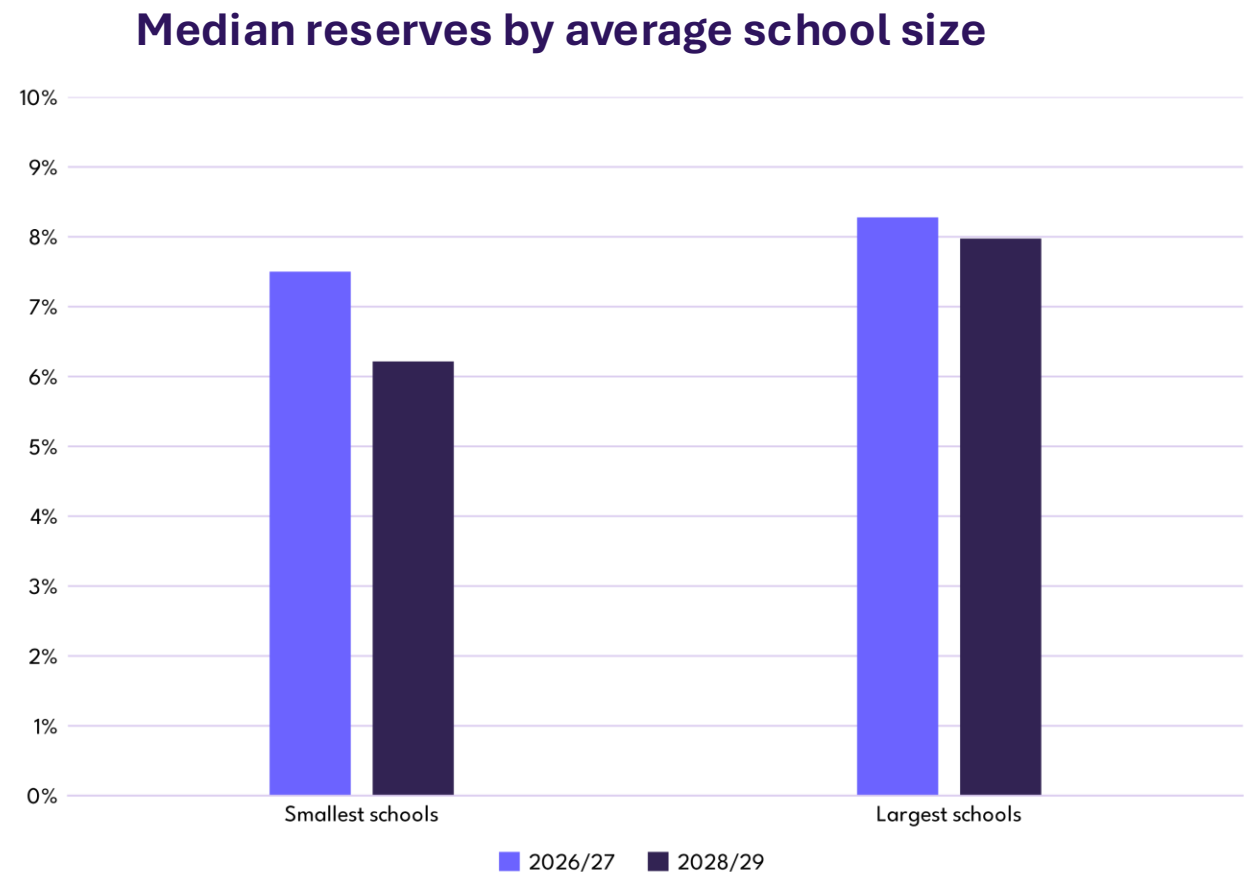


Revenue reserves: large MATs



Source: IMP customer dataset. Size determined by pupil numbers. Predominantly secondary trusts: small < 4,100, large > 6,600. Predominantly primary trusts: small < 1,700, large > 3,700. Mixed-setting trusts: small < 3,500, large > 4,000.

Trusts with smaller schools forecast a steeper fall in reserves.



Source: IMP customer dataset: trusts split into four equal groups by average pupils per school, excluding special and AP trusts.

**Primary-only trusts below 5% reserves rise from 17% to 28%.
Secondary-only trusts fall from 19% to 11%.**

Trusts with reserves below 5% of income	2026/27	2028/29
Primary-only trusts	17%	28%
Secondary-only trusts	19%	11%

Source: IMP customer dataset.

The emerging picture.



● Improving forecasts

Fewer trusts forecast a deficit, and returning trusts revised reserves upward.



● Narrowing headroom

32% of trusts expect reserves below 5% of income by 2028/29.



● Uneven pressure

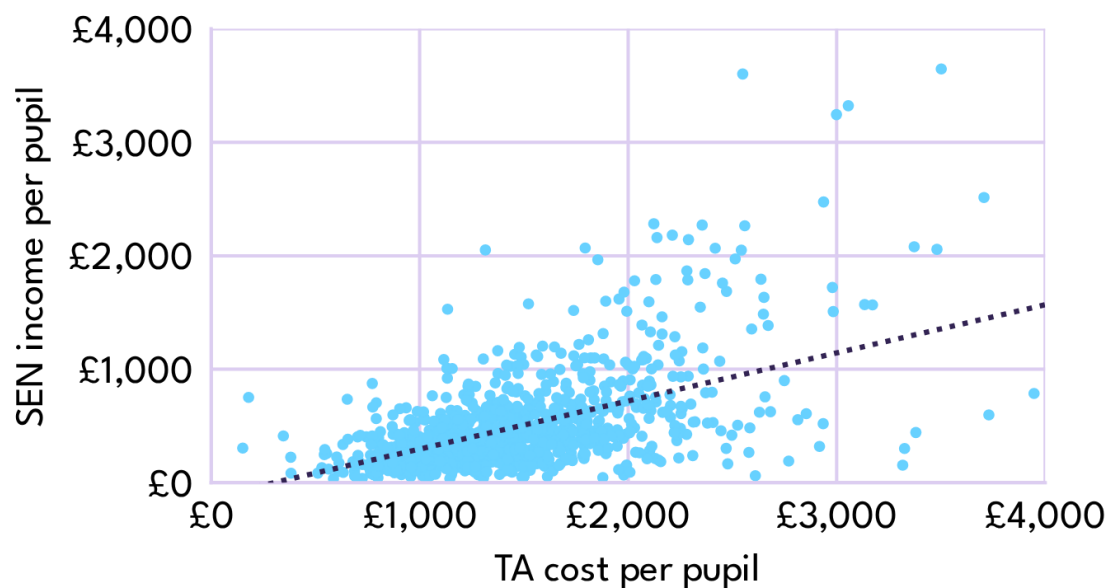
Primary-focused trusts and trusts with smaller schools face the steepest falls.

03 SECTION

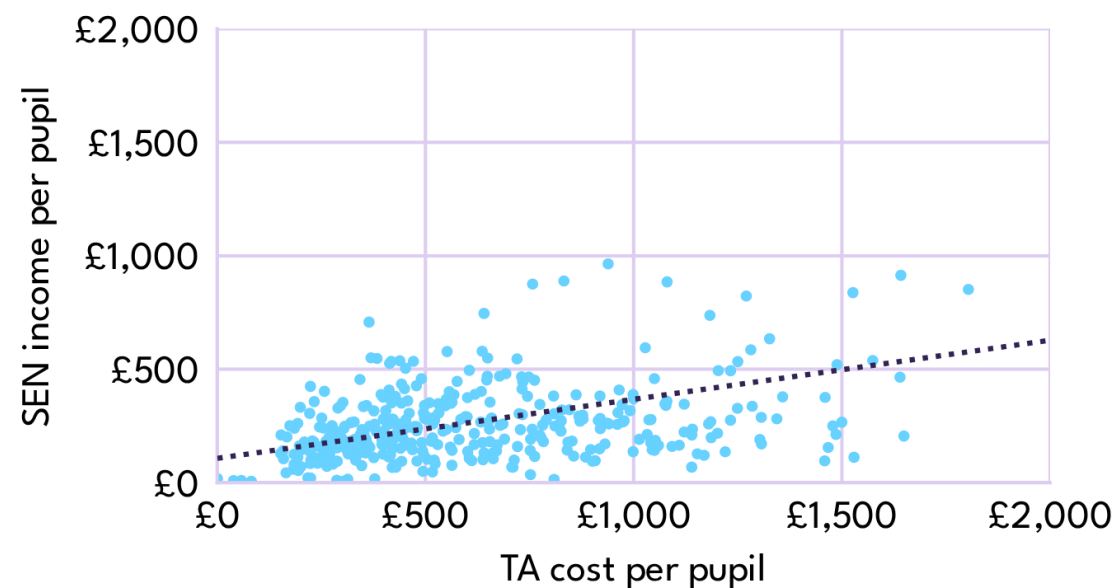
SEN and special settings.

TA spending rises with SEN top-up funding.

SEN income vs TA costs per pupil: primary
2026/27



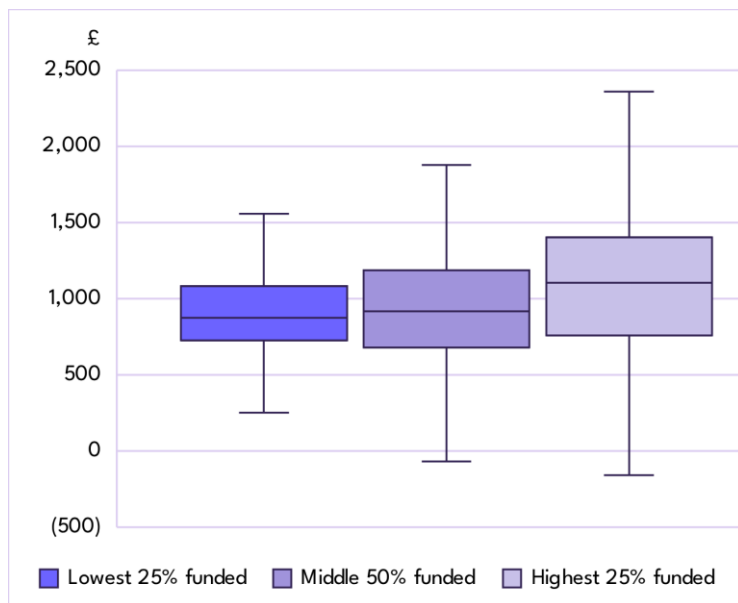
SEN income vs TA costs per pupil: secondary
2026/27



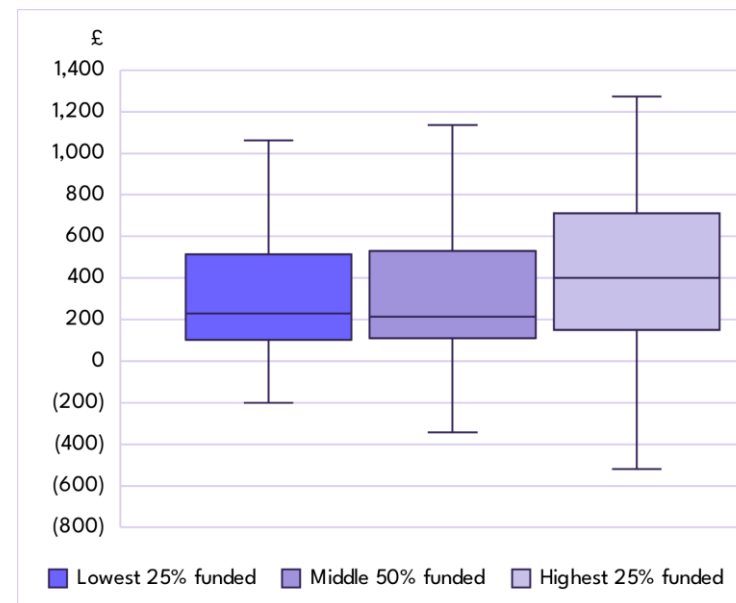
Source: IMP customer dataset. Excludes London schools. A small number of extreme values fall outside the axis range and are not shown. Based on a 3.3% support staff pay assumption.

Schools spend £200 to £1,000+ per pupil more on TAs than they receive in SEN top-up.

Net TA cost over SEN income (per pupil): primary 2026/27



Net TA cost over SEN income (per pupil): secondary 2026/27



Source: IMP customer dataset. Excludes London schools. Lowest and highest funded based on GAG income per pupil. Based on a 3.3% support staff pay assumption. Boxes show the middle 50% of schools; the line in each box is the median.

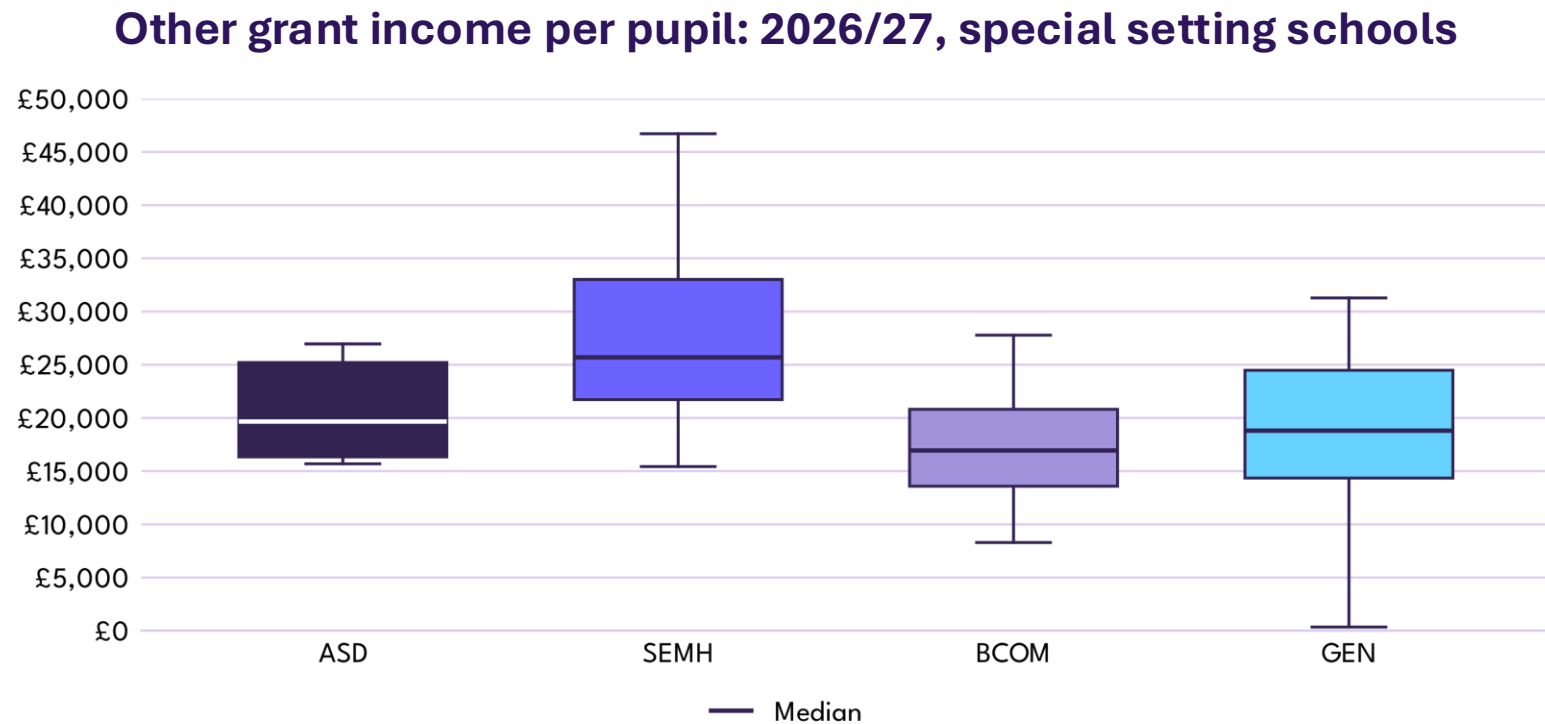
Special school settings.

ASD	Primary Need - Autistic Spectrum Disorder
SEMH	Primary Need - Social, Emotional and Mental Health
BCOM	Broad Need - Communication and Interaction
GEN	Mixed Need - Generic

Classification is based on the January 2026 school census.

We recognise the limited benchmarking information available for special schools and have sought to address this gap.

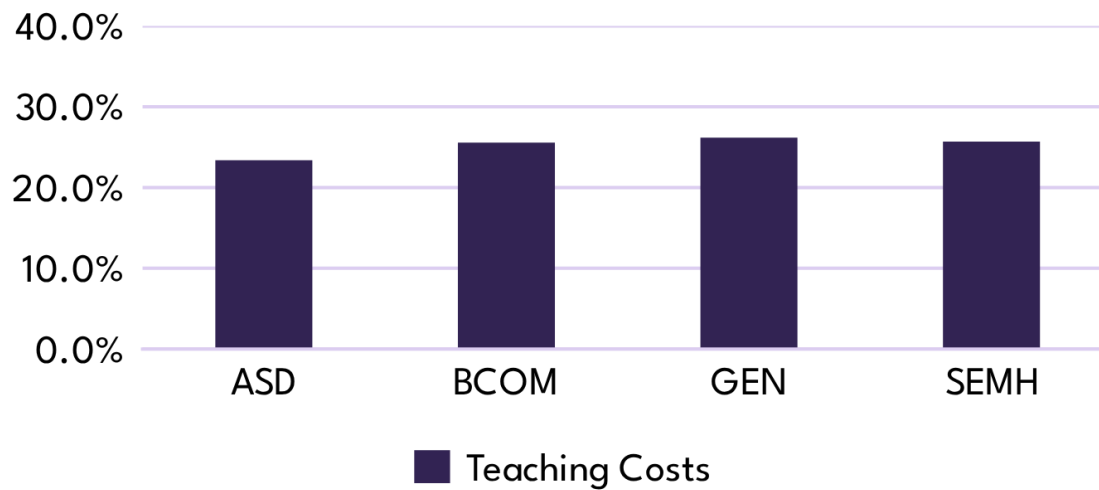
Significant funding disparities for similar need: median c£17,000 (BCOM) to c£26,000 (SEMH) per pupil.



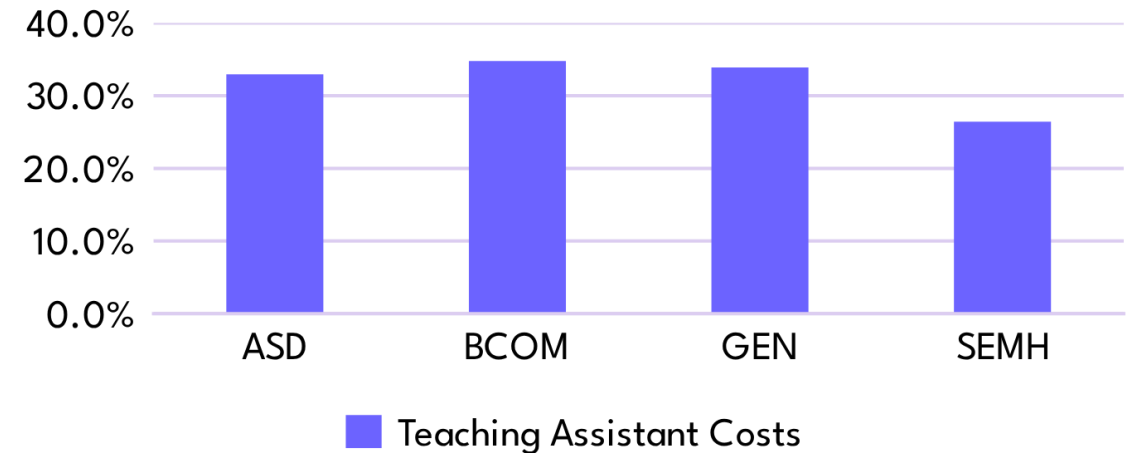
Source: IMP customer dataset and January 2026 spring school census (primary-need classification).

TAs take a larger share of income than teachers across every need type.

Teaching costs % revenue income



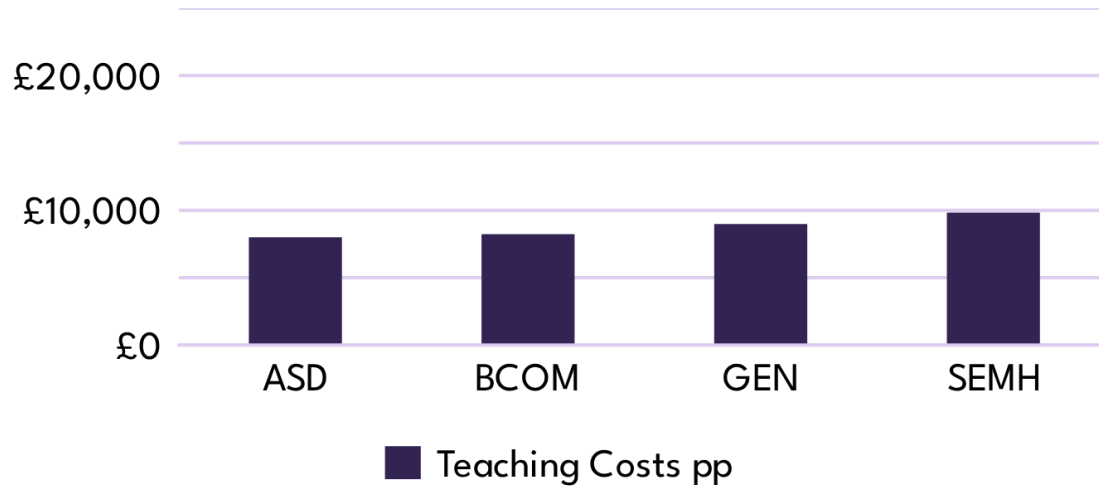
Teaching assistant costs % revenue income



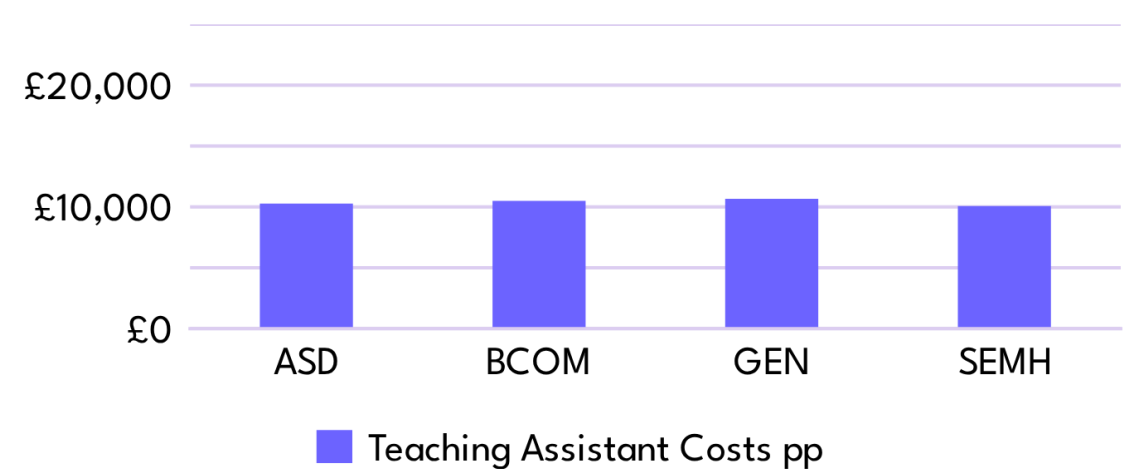
Source: IMP customer dataset and January 2026 spring school census (primary-need classification).

SEMH spends most per pupil on teaching; TA spend per pupil is consistent.

Teaching cost per pupil



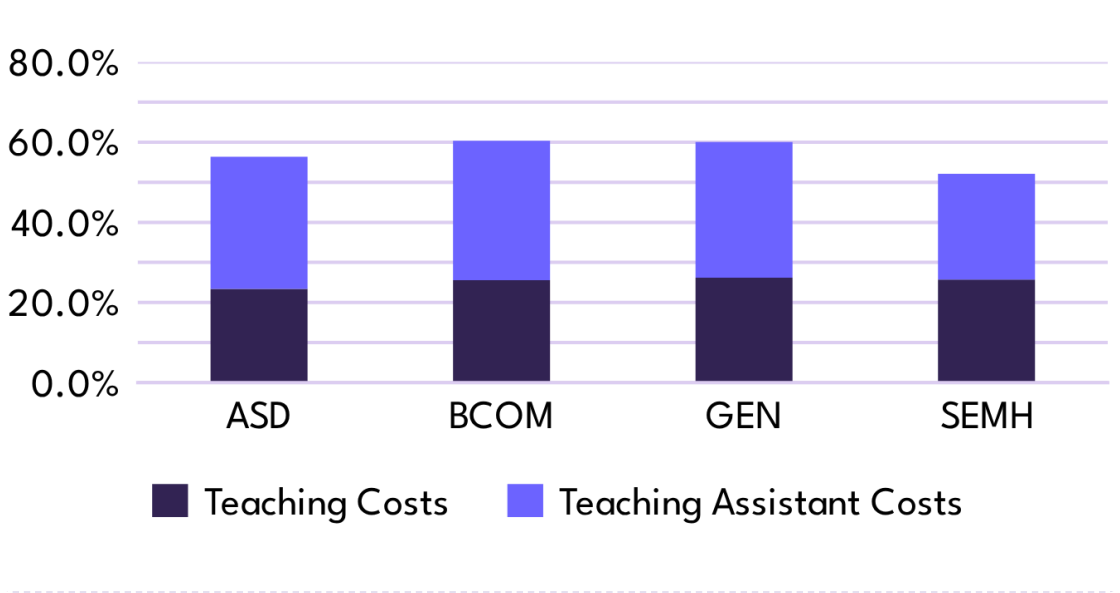
Teaching assistant cost per pupil



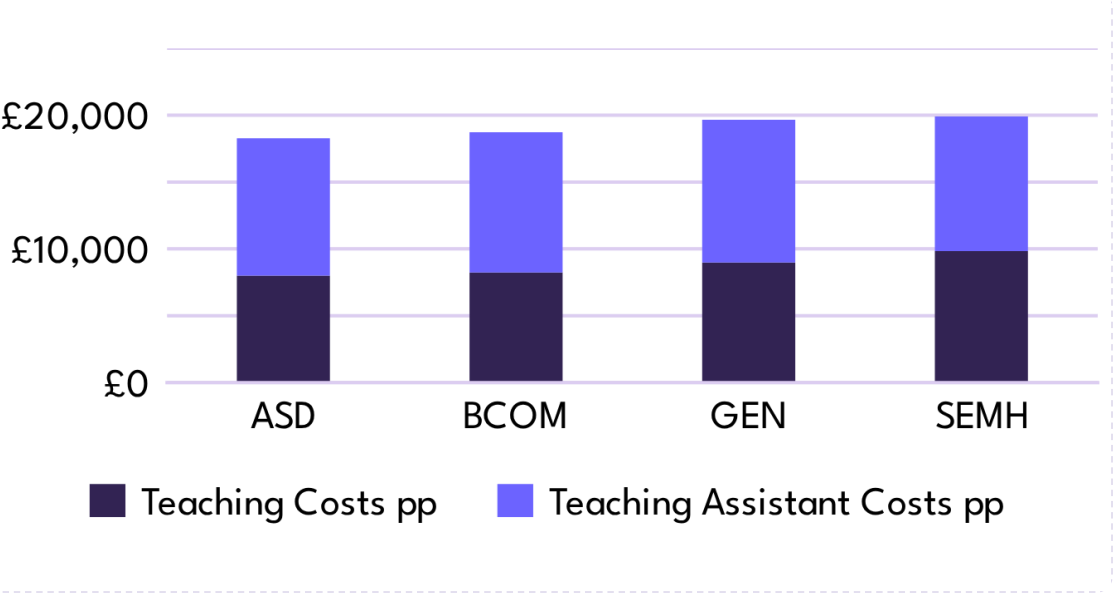
Source: IMP customer dataset and January 2026 spring school census (primary-need classification).

Classroom staffing absorbs 52% to 60% of special school income.

Allocation of income



Spend per pupil



Source: IMP customer dataset and January 2026 spring school census (primary-need classification).

SEN summary.

- **Inequitable funding**

Median special school funding ranges from c£17,000 to c£26,000 per pupil.

- **Hidden pressures**

Schools spend £200 to £1,000+ per pupil on TAs beyond SEN top-up.

- **Strategic challenge**

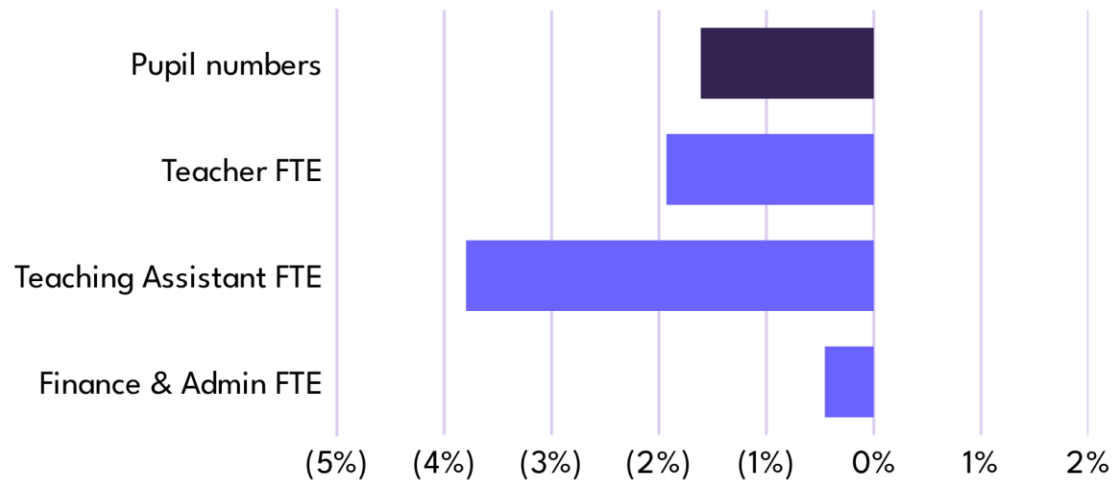
Classroom staffing absorbs 52% to 60% of special school income.

04 SECTION

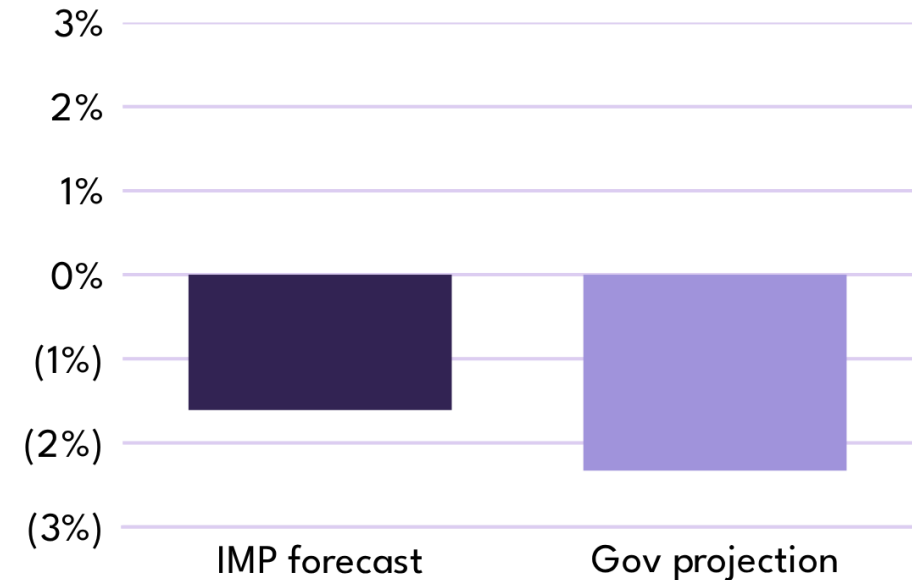
Resource allocation and staffing.

Primary pupil numbers fall 1.6%, and TA numbers fall more than twice as fast.

Pupil number and FTE change



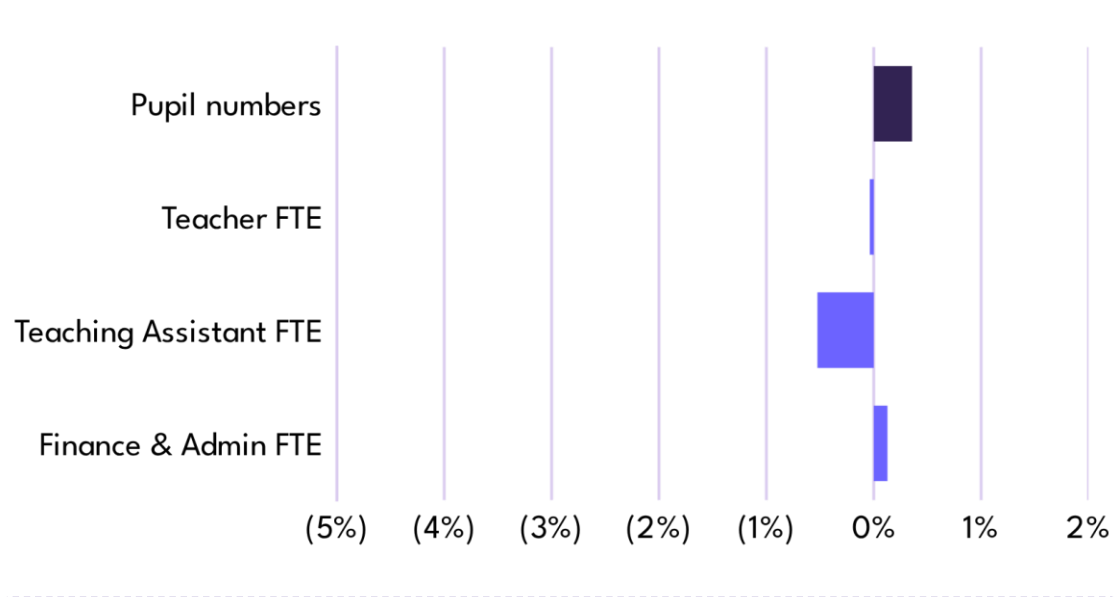
Pupil numbers vs national projection



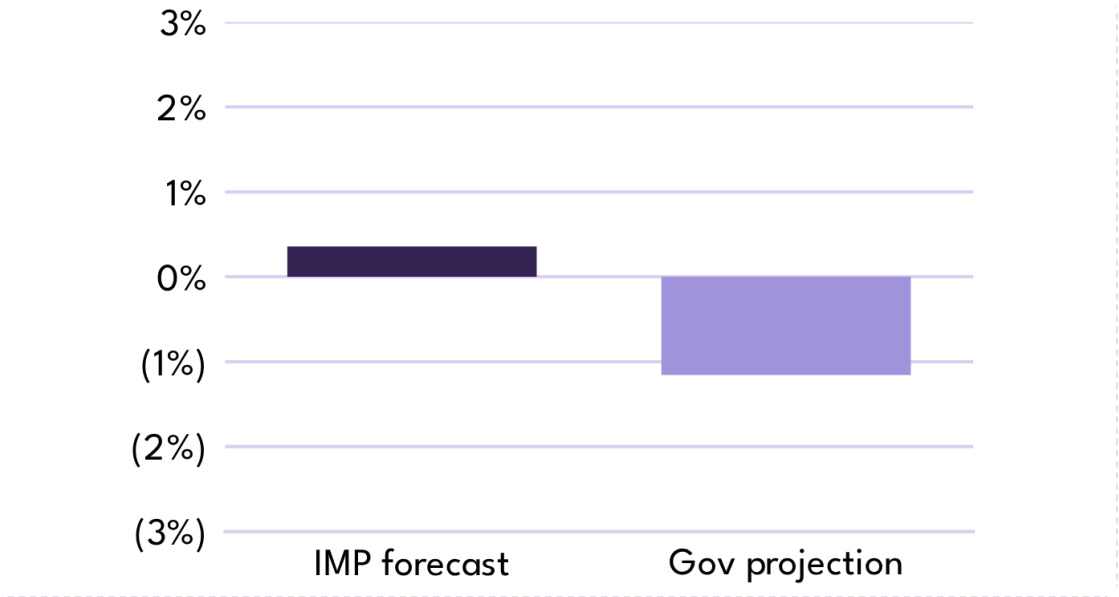
Source: School Matrix 2026 (school pupil numbers and FTE forecasts) and embedded national pupil projections.

Secondary trusts forecast +0.4% pupils against a national projection of -1.2%.

Pupil number and FTE change



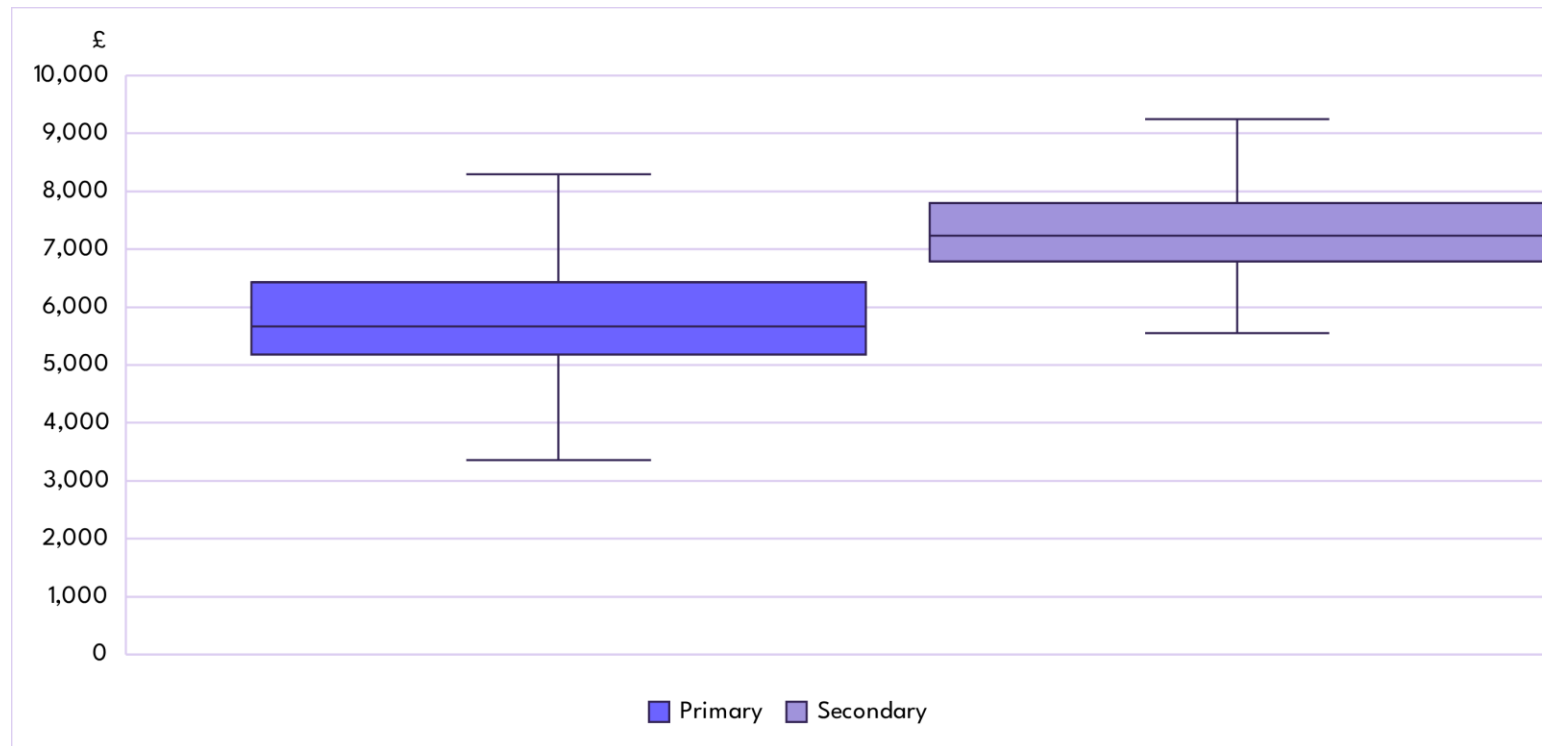
Pupil numbers vs national projection



Source: School Matrix 2026 (school pupil numbers and FTE forecasts) and embedded national pupil projections.

The typical primary receives under £6,000 GAG per pupil. The typical secondary receives over £7,000.

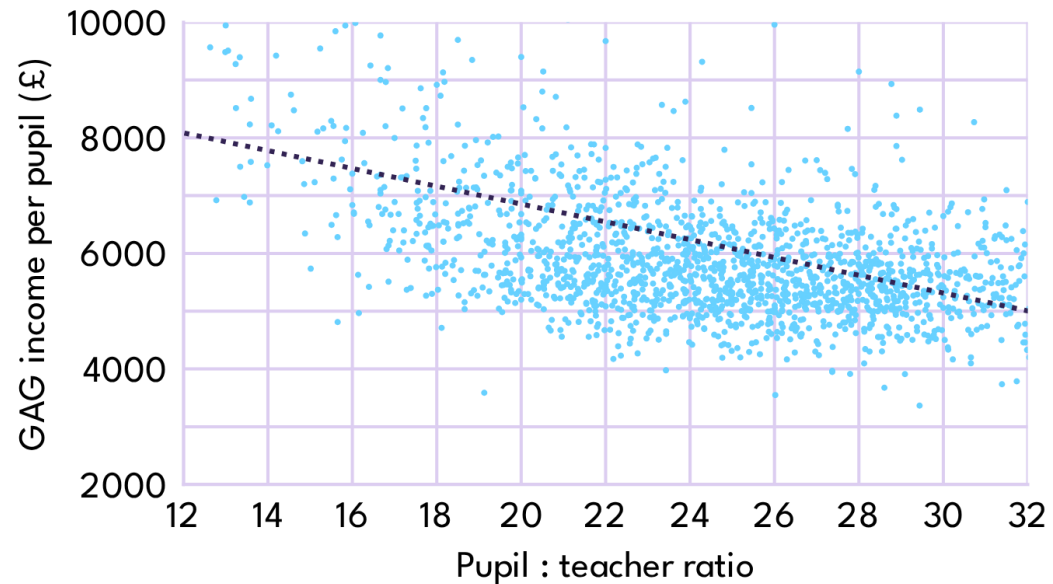
GAG income per pupil: 2026/27



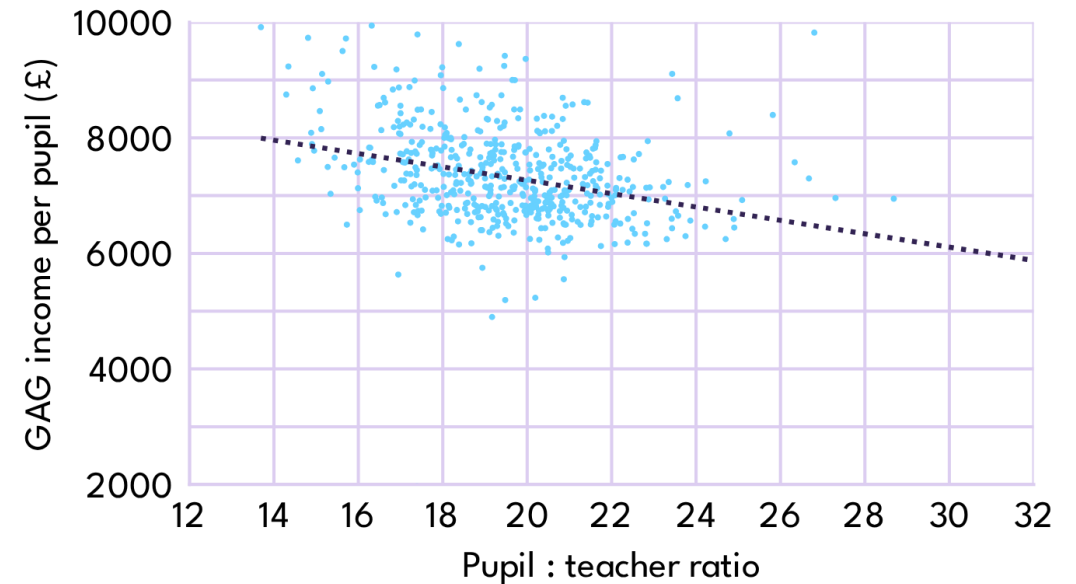
Source: IMP customer dataset. Excludes London schools. Based on a 3.5% teacher pay assumption. Boxes show the middle 50% of schools; the line in each box is the median.

Lower funding means larger classes.

Pupil teacher ratio vs GAG income per pupil:
primary 2026/27



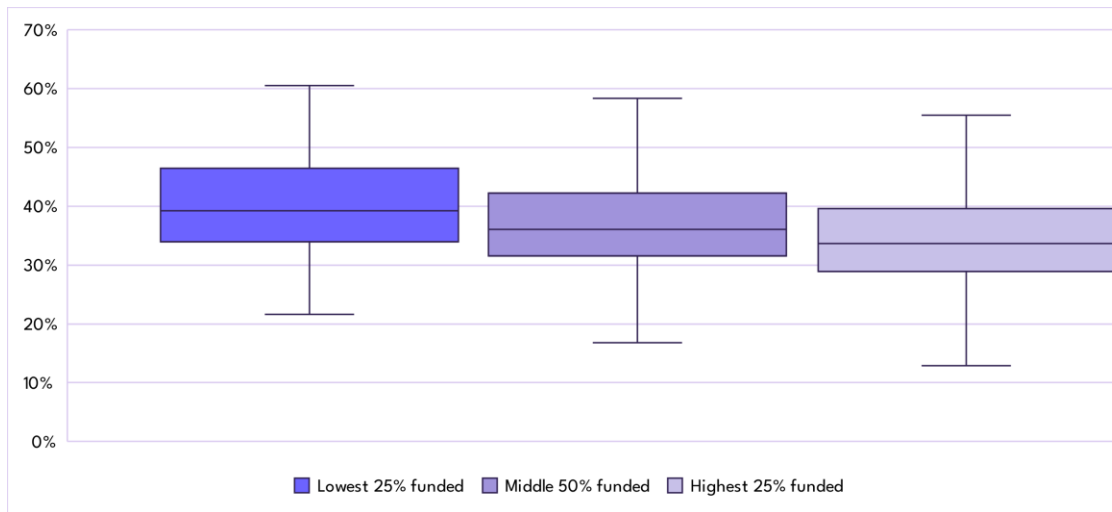
Pupil teacher ratio vs GAG income per pupil:
secondary 2026/27



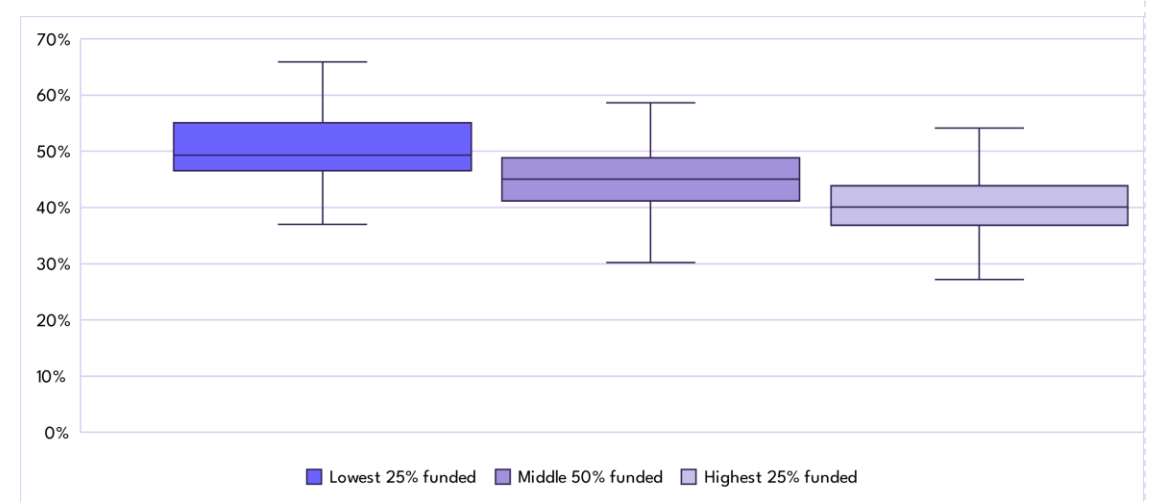
Source: IMP customer dataset. Excludes London schools. Some values fall outside the axis range and are not shown. Based on a 3.5% teacher pay assumption.

Lower-funded schools commit more of their income to teachers, and still have larger classes.

Teacher cost as % income: 2026/27, primary



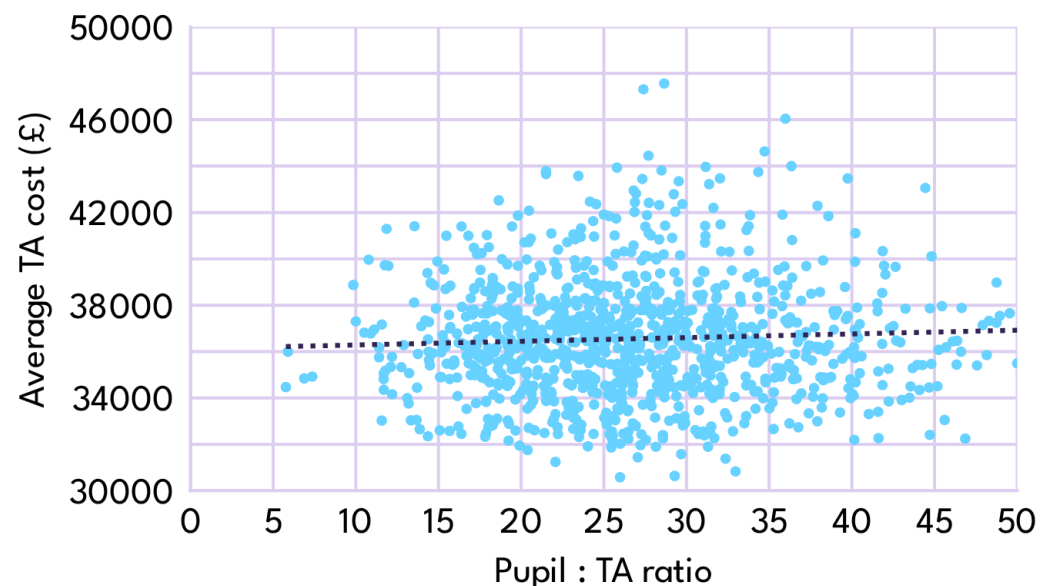
Teacher cost as % income: 2026/27, secondary



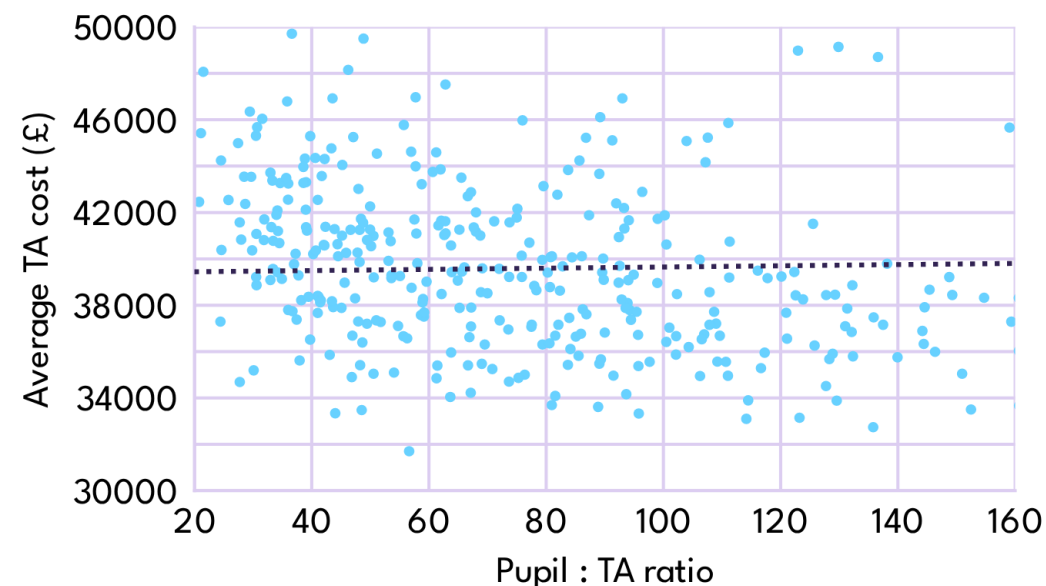
Source: IMP customer dataset. Excludes London schools. Lowest and highest funded based on GAG income per pupil. Teacher costs include salary, employers' NI and employers' pension contributions. Based on a 3.5% teacher pay assumption.

TA spend varies with how many TAs are deployed, not what they're paid.

Pupil TA ratio vs average TA cost: primary 2026/27



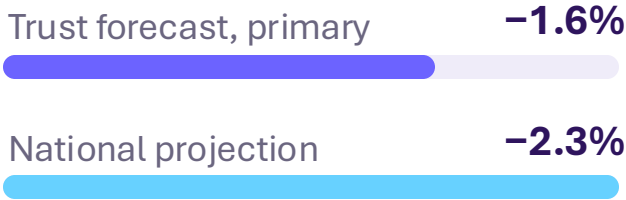
Pupil TA ratio vs average TA cost: secondary 2026/27



Source: IMP customer dataset. Excludes London schools. Some values fall outside the axis range and are not shown. Based on a 3.3% support staff pay assumption.

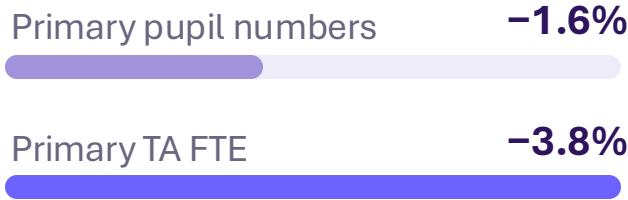
Primarys bear the brunt

Falling primary rolls



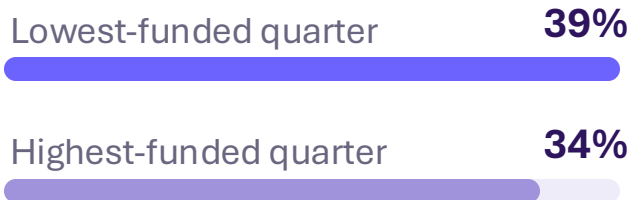
Primary rolls fall 1.6% to 2027/28. Secondary forecasts +0.4%, against a -1.2% national projection.

TAs bearing the adjustment



Primary TA FTE falls 3.8%, twice the rate of falling rolls. Secondary TA FTE falls 0.5%.

Funding shaping classrooms



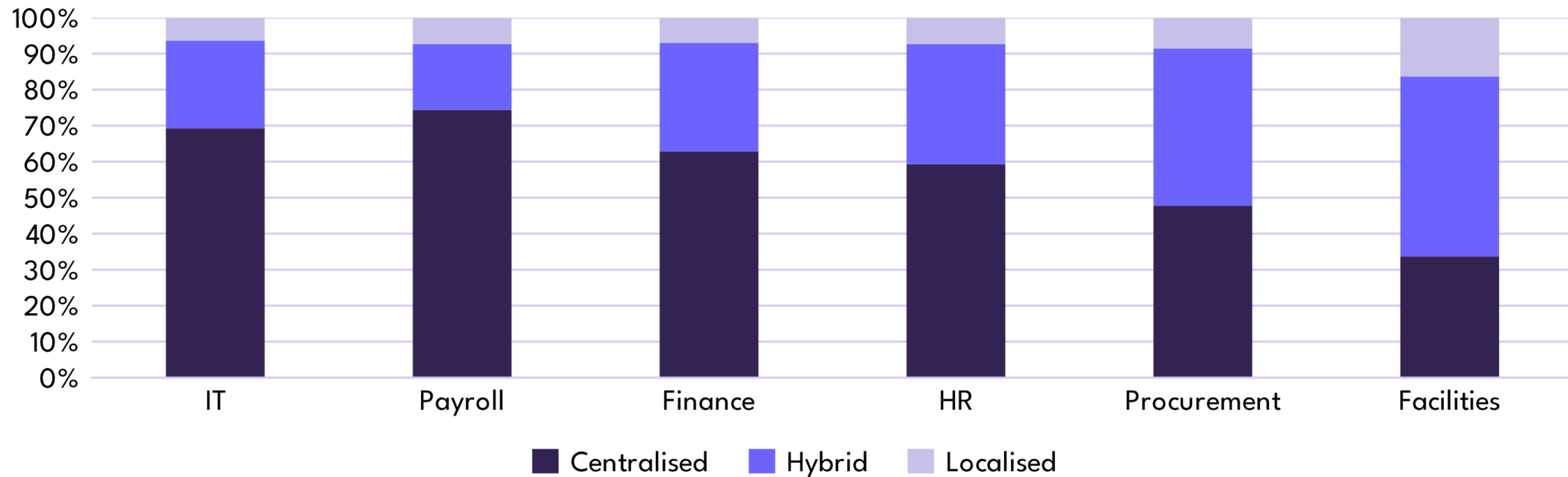
Teacher cost as % of income, primary. In secondary it is 49% vs 40%. Lower-funded schools commit more and still have larger classes.

05 SECTION

Centralisation, finance teams and pooling.

Payroll is the most centralised function (74%); facilities the least (34%).

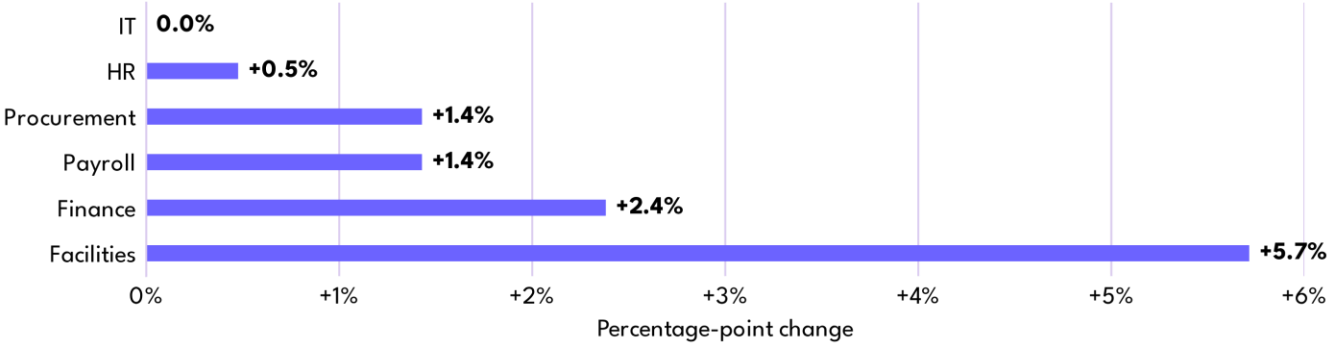
Degrees of centralisation by function



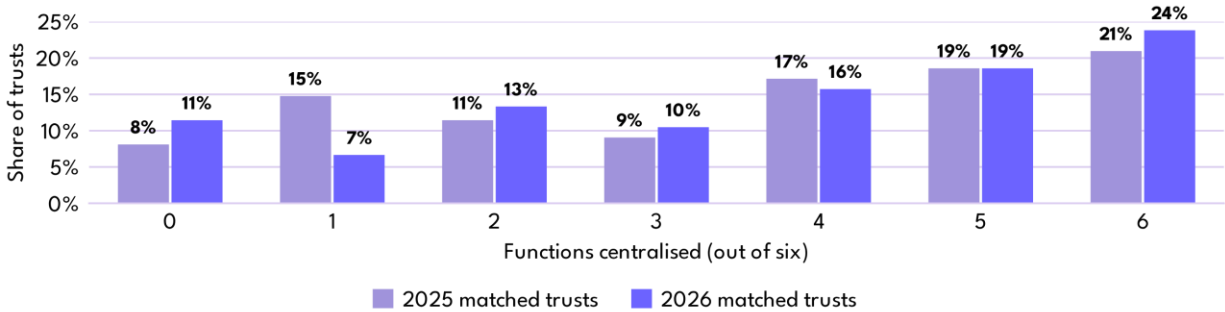
Source: IMP customer datasets: 274 trusts (2025 report) and 312 trusts (2026 report).

Trusts centralising all six functions rise from 21% to 24%.

Returning trusts: change in centralisation, 2025 to 2026

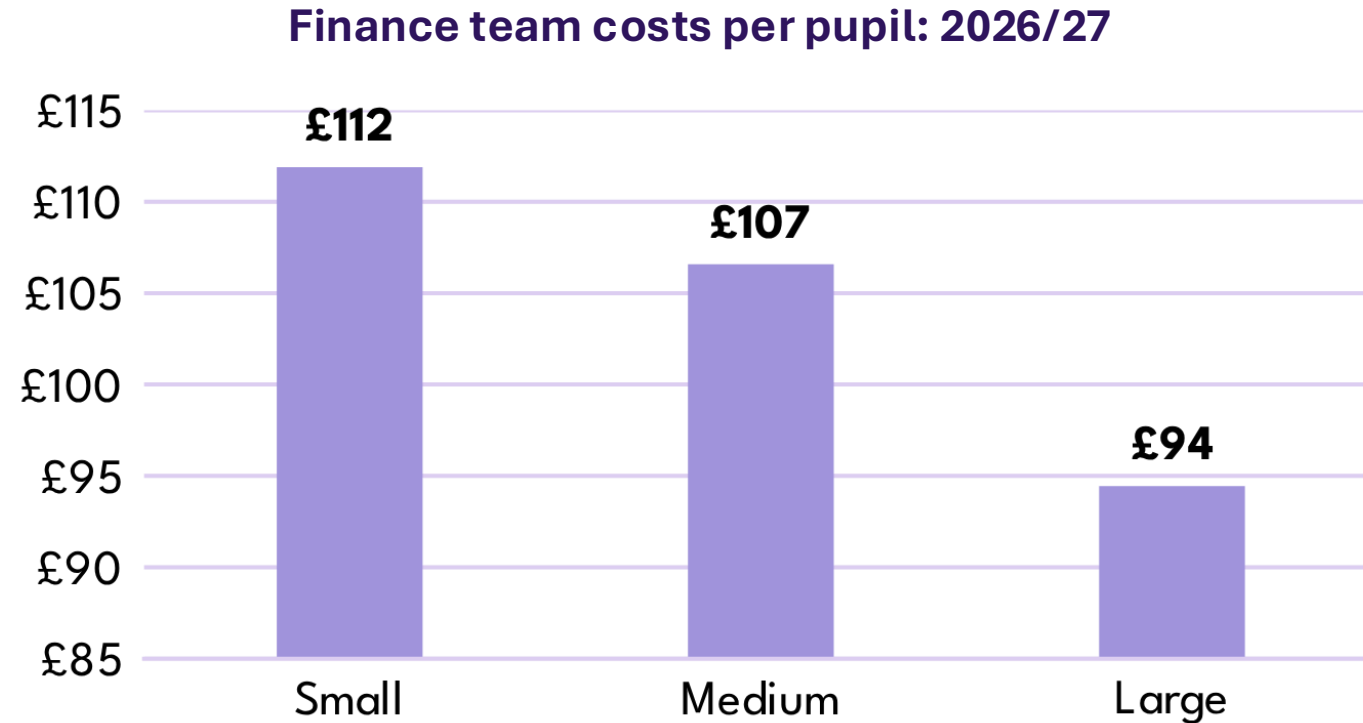


Number of functions centralised per returning trust



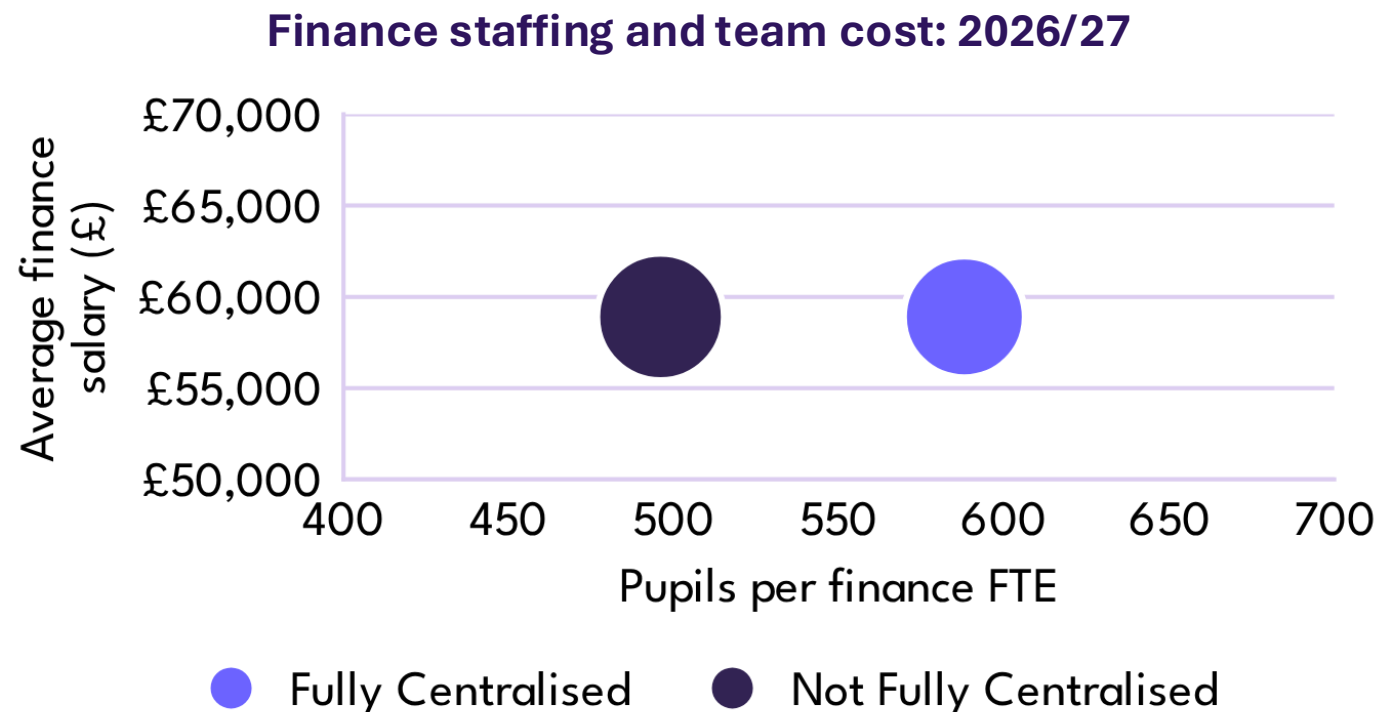
Source: IMP customer datasets: trusts included in both years.

Finance team costs per pupil fall with trust size: £112 small, £107 medium, £94 large.



Source: IMP customer dataset.

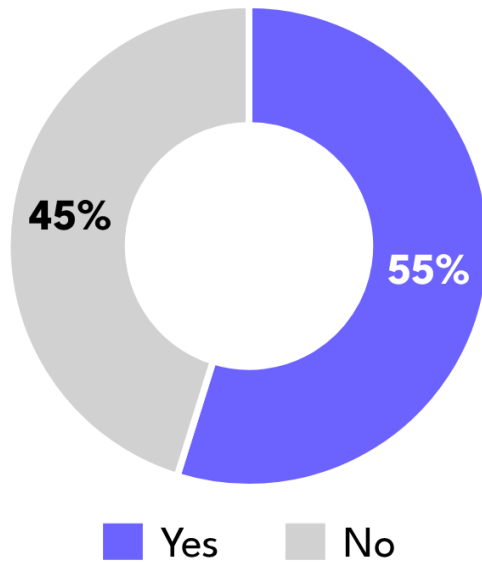
Fully centralised finance teams support around 590 pupils per FTE, against around 500.



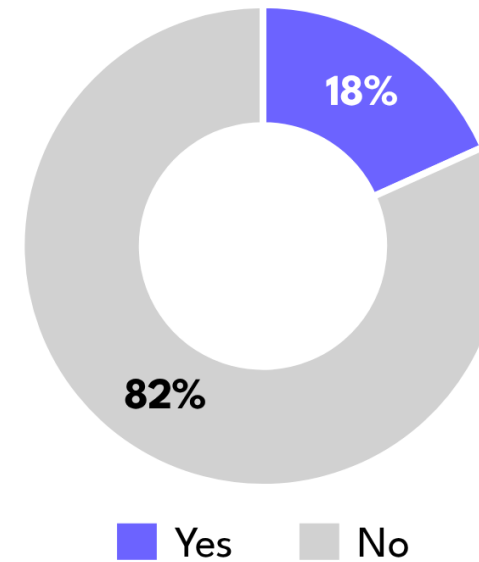
Source: IMP customer dataset. Median comparison; the difference is not statistically significant ($p=0.08$) and should not be interpreted as a reliable centralisation effect.

55% of trusts pool reserves; 18% pool GAG.

Proportion of all MATs pooling reserves



Proportion of all MATs pooling GAG



Source: IMP customer dataset.

55% of trusts pool reserves. From 1 October 2026, all trusts must explain how funds are distributed.

- DfE guidance recognises that different models suit different trusts
- We'll track whether pooling approaches shift in next year's data

FROM 1 OCTOBER 2026

Funding distribution goes public.

MATs publish a summary statement on how funds are distributed across their schools.

From insight to intelligence.

This report is the first layer. We're building the intelligence platform for MAT finance, so every trust can see where it stands, and what to do next, all year round.

You can't fix what you can't see.

MAT Finance Sector Insight Report 2026: available to download now.

Will Jordan

CEO and Co-founder, IMP Software

Warren Porter

Head of Product, IMP Software

Rebecca Lyndon

Senior Product Specialist, IMP Software

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