



Finance Sub-Committee

15th April 2024

FINANCE REPORT – Governor Leading Strategy

Financial Summary

The imminent creation of a new housing development and opening of new schools within the vicinity of Beam will have various impacts on the existing school, and it is essential to assess and monitor these effects.

Here are some key factors to consider when identifying the impact:

Enrolment

One of the primary impacts is the potential shift in student enrolment. The opening of a new school may attract or divert students from the existing school, leading to changes in class sizes, funding, and resources.

Financial Impact

The financial implications on the existing school should be analyzed. Competition from a new school could affect the existing school's budget, funding sources, and overall financial stability.

Academic performance

Changes in the academic performance of the existing school may occur due to increased competition or changes in student population. Monitoring student achievement and other academic indicators can help evaluate the impact.

Staffing and Resources

The opening of a new school could impact the existing school's staff, teachers, and resources. It may lead to changes in workforce dynamics, staffing levels, and resource allocation.

Facilities and Infrastructure

Consider the impact on the existing school's facilities, infrastructure, and maintenance. Increased competition or changes in student population may necessitate adjustments or improvements to accommodate shifting needs.



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Community Relations

The relationship with the community surrounding the existing school may be affected by the opening of a new school. Monitoring community perceptions, feedback, and involvement can help assess the impact on local relationships.

Curriculum and extra-curricular activities

Evaluate whether the new school offers similar or competitive programmes and services. Changes in programme offerings or extracurricular activities could influence student preferences and choices.

Reputation and Branding

Consider how the opening of a new school may impact the existing school's reputation and brand. Monitoring public perception, media coverage, and stakeholder feedback can help gauge the broader impact.

Regulatory Compliance

Ensure that the opening of the school complies with relevant regulations and policies. Address any legal or regulatory issues that may impact the existing school's operations or standing.

By conducting thorough research, gathering data, and engaging relevant stakeholders, we can better understand and identify the potential impact of opening a new school on Beam. This information can guide strategic decision-making, resource allocation, and proactive measures to address any challenges or opportunities that may arise.

Risk Assessment

Here are five steps to take to evaluate exposure to climate-related risks and be prepared for the next potential crisis:

1. **Add 'new schools' and 'new housing development' risk to the Beam risk register.** Factor in the potential impact on enrolment etc. Are any facilities likely to be affected? Is a change in demographic likely, requiring Beam to quickly change personnel in the aftermath?
2. **Prioritize mitigation procedures based on severity.** If the intake of high needs pupils increases, would Beam still be able to get resources and services to pupils on time? Prioritize school-critical risks ahead of less pressing threats that don't risk disrupting teaching and funding.
3. **Assess your third-party suppliers' risk awareness and resilience to climate change.** Don't let third parties' vulnerabilities sneak up on you and become your own vulnerabilities. As the current health crisis has taught us, risk velocity is a huge blind spot, and risk managers need to stay prepared. Assess your partners according to pre-determined key performance indicators (KPIs) to make sure they're



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operationally resilient to the effects the new housing development and any new schools. Incorporating such criteria into the vendor vetting process today can make sure there are no surprises down the road.

4. **Leverage technology to proactively drive risk management strategy.** Advances in data analytics can help more precisely gauge the impact of risk – including direct costs as well as indirect and more difficult-to-measure costs like a sudden hit to reputation.
5. **Prioritize data access and analytics.** The ongoing pandemic has crystalized the demand for easily accessible, real-time risk intelligence. The ability to make quick and informed decisions to protect the school is critical.

Appendices

A1 Risk assessment and mitigation plan

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