

Opportunities: Charitable or for Profit

Charity model v. For profit model

Governance

Major responsibilities

Aims of schools

Finances

Opportunities at home

Opportunities abroad

Different approaches

The Charity Model: governance

Governors

Trustees of charity

non-executives (unpaid)

responsible for annual budget

appoint (de-appoint) Head

Ultimate guardians of ethos

Final court of Appeal

Responsibilities similar to company directors

Should cover range of expertise

The for Profit model: Governance

Board of Directors:

- Responsible to shareholders of company

- Executives (paid) with some non-exec

- Responsible for annual budget

- Appoint (de-appoint) Head

- Ultimate Guardians of School ethos

- Individuals appointed for specific expertise

Governors: may be appointed as advisers and final court of appeal



Principal duties of trustees and directors

Trustees – sustainability of charity

Directors – shareholders' total return

Aims and objectives: Charity

- to offer an appropriate academic challenge which enables each pupil to realise his potential;
- to create an environment which promotes an independent work ethic and encourages all boys to acquire a love of learning;
- to provide a wide range of sporting, cultural and adventurous activities through which boys can learn to take the lead and to work co-operatively;
- to nurture a supportive community which encourages social responsibility and spiritual and personal development and in which boys from a variety of cultural and social backgrounds can feel secure and equally valued.

Aims and Objectives: for Profit

An appropriate academic curriculum raises boys' aspirations. This is achieved by:
Subject teachers with outstanding commitment, subject knowledge and experience.
Careful setting for all, with scholarship classes for the more academic, enabling our boys to excel and raise their aspirations for future senior schools.

Offering sensitive, specialist support for those who require it and advice on SEN matters.

Guidance on appropriate choices of senior schools.

An extensive range of clubs, sporting activities and visits motivates Wetherby Prep boys to develop sporting, social and leisure interests, together with attitudes that will hold them in good stead for adult life. Such skills include:

The ability to work individually and as part of a team, relating both cooperatively and competitively with others.

Striving to win at sports or other competitions, yet applauding the victor with sincerity when we do not.

The confidence to offer and accept constructive criticism.

Valuing one's abilities, interests and ideas, together with those of others.

Budget & surplus: charity

Bottom–up approach to budget setting

Interrogated by SMT

Interrogated by Finance committee

Passed by Governors who set fees and margin

Head and SMT expected to monitor variances

Monthly scrutiny at SMT level

Termly scrutiny by Governors

Surplus put back into school

Budget & Surplus: for Profit

Bottom-up approach to budget setting
Interrogated by FD and Director of Schools
Interrogated by Executive directors
Adopted by full Board
Monitored monthly and reported to Board
Surplus at α+ goes back into company



Opportunities at home

Academy sponsorship

‘Free schools’

Mergers and acquisitions

New independent schools



Opportunities abroad

British education highly valued

Various models available

New schools/acquisitions

Charities & commercial subsidiaries



Different approaches

Individual schools v. groups

Hybrid models – not for profit?

Dividends v. re-investment to grow company

What matters to students and parents?