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Spring 2026

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A business of Marsh McLennan



Welcome to the Spring issue

A belated happy new year! I am writing this in the chilly days of early January – I hope you managed a refreshing break over Christmas and that your school heating systems are answering the challenges appropriately! As we approach planning season for next year, I hope that this issue of The Bursar's Review will provide food for thought as you seek to balance the operational and strategic challenges that characterise a bursar's role.

Our special theme this edition: *How to thrive rather than just survive – adapting to the new financial realities*, reflects the practical mindset I have always admired in school business teams. The pressures may be external, but the response is internal: clarity about what matters, discipline in decision-making and the confidence to lead through complexity. The articles in this section (look for the pages with tinted margins) focus on what it means to adapt – not with panic or pessimism, but with professional rigour and a clear-eyed commitment to long-term sustainability.

Beyond the theme, the range of content in this edition reflects the breadth of the bursar's role today. We move from pension governance; a topic that can feel like the definition of 'important but never urgent' until it suddenly becomes both – through to the very practical discipline of operational excellence, where incremental improvements in process can deliver real, measurable value. In between, you'll find insights that speak to the realities of managing risk, people, assets and expectations, and to the sheer variety of challenges that modern school business leadership now encompasses.

For me personally, this term also carries a quieter significance. As many of you will already know, I have announced my retirement at the end of June and this will be one of my last opportunities to welcome



you to a new edition of The Bursar's Review in this way. It is a strange thing to write; on the one hand, I'm looking forward to handing over the baton, on the other, I remain immensely proud of the strength, professionalism and good judgement that bursars bring to schools every day – often under considerable pressure and with far less recognition than you deserve.

As ever, this magazine is designed to support you; to provide expert insight, practical guidance and, perhaps just as importantly, the reassurance that you are not navigating these challenges alone. Whether you dip into one article between meetings or set aside time to read the issue cover to cover, I hope you find ideas here that help you plan ahead, sharpen your approach and, even in difficult circumstances, continue to thrive.

If you need our assistance please get in touch with the team at: **advice@ISBA@theisba.org.uk** or by phone: **01256 330369**. We're here to help and we look forward to speaking with you.

David Woodgate

Chief executive

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ISBA

INDEPENDENT SCHOOLS' BURSARS ASSOCIATION

167-169 Great Portland Street, 5th Floor
London W1W 5PF

T: 01256 330369
E: office@theisba.org.uk
W: www.theisba.org.uk

www.linkedin.com/company/independent-schools'-bursars-association/

COMPANY NO: 6410037
REGISTERED CHARITY: 1121757

CHAIR:
Amanda Webb

CHIEF EXECUTIVE:
David Woodgate BSc (Hons) MBA FRSA

EDITOR:
Stephanie Vine
E: stephanievine@theisba.org.uk

PUBLISHER:
Simon Moody

PRODUCTION EDITOR:
Nicky Rogers
T: 01778 391128
E: nicky@warnersgroup.co.uk

DESIGN:
Ady Braddock

ADVERTISING MANAGER:
Jayne Perry
T: 01778 391189
E: jayne.perry@warnersgroup.co.uk

ADVERTISING PRODUCTION:
Julia O'Hara
E: production@warnersgroup.co.uk

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COVER STORY



School responses to financial pressure cannot come solely from raising fees. Stabilising finances now requires a more rounded approach. Our special section (see pages with coloured borders) sets out practical steps bursars can take to strengthen financial resilience while safeguarding educational quality and school reputation.



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Top Tips

Out of all the articles in this issue of The Bursar's Review, we have flagged up some of the most critical topics for you to think about:

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- Half-hourly tracking makes it easy to see where systems are running longer than necessary
- The sooner you start analysing your data, the more prepared you'll be to act when tariff options expand

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- Poor governance leads to poor member retirement outcome

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- Complete the HSE's Asbestos Management Checklist for Schools
- Unsurveyed areas must be assumed to contain asbestos until confirmed otherwise

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- Agile governance techniques help boards focus on what truly matters
- Clerks are well-placed to alert boards to worrying trends or downturns in KPIs

24 Re-imagining maintenance investment

- Proactive building maintenance delivers measurable returns
- Strategic investment in building quality pays dividends in performance, reputation and long-term financial sustainability

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- A structured approach to change helps to limit disruption to daily operations
- Embrace change management as a core leadership discipline

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- Clear communication and expectation setting is essential
- Remain consistent in outcomes by following documented complaints procedures

72 Don't sleepwalk into a sponsorship nightmare

- Treat compliance as a key part of educational excellence and responsible leadership
- Good record-keeping reinforces safeguarding and improves communication with families

75 Cyber security and data breaches

- Segregate data on role-based permissions
- Consider measures to prevent scraping of material from school websites

78 Operational excellence for education

- Operational effectiveness is an underexamined but fundamental driver of educational quality
- Teaching and learning are only as effective as the operational conditions that support them

82 Getting the best out of an inspection

- Ensure that the school's leadership and management teams have a strong grasp of the inspection framework
- Keep a log of all interactions with inspectors and staff/pupil feedback

94 The dual role of cleaning

- Cleaners become familiar, trusted adults who notice small changes in pupils' mood or behaviour
- Map labour deployment against what is actually required to maintain each area to a defined standard



Many schools have been billed using models that bear *little resemblance* to actual usage patterns

Half-hourly tracking makes it *easy to see* where systems are running longer than necessary

The sooner you start analysing your data, the more prepared you'll be to *act when tariff options expand*

Making the most of the new energy reform: Market-wide Half-Hourly Settlement

UK schools face major energy reform as Market-wide Half-Hourly Settlement (MHHS) rolls out. It replaces estimated billing with smart-meter data every 30 minutes, enabling fairer costs, visibility of waste, flexible tariffs and sustainability planning. For independent schools, it means better data to support cost control, insight and preparation for a smarter, low-carbon energy system.

Schools across the UK are preparing for one of the most significant changes to the energy market in more than 30 years. The MHHS programme – now in the early stages of rollout – will change the way electricity usage is recorded and billed, shifting schools away from estimated energy patterns toward real usage data captured every 30 minutes.

For many schools, this may feel like yet another administrative or technical change to manage, but MHHS has the potential to be more than just a billing reform – it could help schools reduce costs, improve their understanding of energy usage and support sustainability goals. Alex Payne, director of energy markets and procurement at Zenergi said: "This is a change that touches everyone, but for schools in particular, it presents an opportunity to get much clearer insights into how and when energy is used – and to use that knowledge to reduce waste, control bills and plan smarter."

Understanding MHHS: a step change in energy settlement

Under the current system, energy suppliers often base bills on estimated usage or broad assumptions about how organisations consume electricity. These assumptions can be wide of the mark, particularly in independent schools, where patterns vary significantly between term time and holidays, day and night and from building to building.

MHHS changes this by ensuring electricity consumption is recorded and billed based on actual half-hourly data drawn from smart meters. The principle is simple: the more accurately usage is measured, the fairer and more transparent billing becomes.

This shift is part of a wider national effort to modernise the energy system as the UK works towards a zero-carbon electricity grid by 2035.

As renewable energy increases and demand becomes more variable, a more responsive grid is needed – and that begins with better data.

Why this matters for independent schools

Energy use in independent schools is shaped by teaching hours, boarding activities, kitchen and laundry operations, evening events, venue lettings, holiday schedules and, increasingly, electric heating and charging infrastructure. Yet historically, many schools have been billed using models that bear little resemblance to these real patterns.

Facilities like swimming pools and boarding houses can cause unpredictable spikes in energy use. The vast number of buildings and meters equally creates a huge administrative burden, since more can go wrong with suppliers as a result – from meter readings, to estimates or billing issues.

"A science block, a sports hall and a boarding house all have different usage profiles," Alex explains. "Half-hourly data gives you a window into each of those patterns, rather than treating the whole school as one average consumer."

This matters because:

- accurate billing reduces the risk of overpaying;
- usage spikes or waste become visible – and fixable;
- schools can consider flexible tariffs, where prices are lower during off-peak times; and
- energy performance can be monitored more frequently, not months afterwards.

In short: MHHS gives schools the data they need to make better decisions.



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How MHHS can help independent schools reduce costs

The mandatory transition to half-hourly metering comes at a cost. Once your meters have upgraded, the annual cost for the data to be settled, recorded and made available to the customer on a half-hourly basis could be more than £500 per annum. However, the opportunities for energy saving are estimated to outweigh the higher expense of managing half-hourly meters.

Once half-hourly data becomes available, schools will be able to identify trends and opportunities that are currently hidden. Many schools, for example, are not aware of how much energy is used outside operating hours – an important but often invisible source of waste.

With detailed half-hourly data, schools can:

- 1. Pinpoint energy waste** – night-time baseload (the energy used when buildings should be at their lowest) is often surprisingly high. Half-hourly tracking makes it easy to see where systems are running longer than necessary.
- 2. Link energy use to activity** – patterns might reveal, for example, that heating systems are starting far earlier than needed, or that certain rooms are over-ventilated or over-lit during quiet periods.
- 3. Shift demand where prices are lower** – for schools with the ability to schedule certain operations such as laundry, pool systems or charging equipment (e.g. EVs or batteries) flexible tariffs can offer real savings.
- 4. Respond quickly to unexpected changes** – if usage spikes, the school can investigate immediately, rather than after the bill arrives.

As energy suppliers begin offering more varied tariffs to encourage smarter consumption, schools that understand their data will be in the strongest position to benefit.

When the changes will happen

The rollout of the programme began in September 2025 and is due for completion in July 2027. However, the transition will not happen all at once. Instead, energy suppliers will transition in phases:

- October 2025:** supplier migrations begin;
- May 2026-July 2027:** main transition period; then
- Post-2027:** ongoing optimisation and tariff changes.

Because the programme is large and complex, some dates may shift so schools should expect regular updates from their suppliers.

How to prepare for the changes

Preparation is key. Schools that start early will benefit from smoother transitions and greater control.

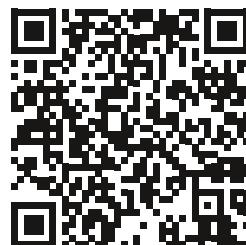
- 1. Check whether your meters are MHHS-ready** – if your meters are not currently capable of providing half-hourly data, they will need to be upgraded. Arranging this sooner avoids downtime later. Be aware, if you currently have what is known as a 'dumb' electricity meter – that is one that is unable to communicate with the suppliers directly – it will need to be read manually. Once the meter migrates to half-hourly, it will need reading every five to seven days (compared to once a year currently). At around £30 for a site visit, costs for any dumb meters on your site could quickly add up.

2. Stay in regular contact with your supplier – your supplier will manage much of the migration process but proactive communication ensures clarity on timelines and billing.

3. Begin reviewing your energy consumption patterns – the sooner you start analysing your data, the more prepared you'll be to act when tariff options expand.

4. Consider how energy data can support your wider school strategy – half-hourly data can feed into:

- estate management planning;
- budget forecasting and procurement decisions;
- teaching and pupil engagement in climate and STEM learning; and
- sustainability and net zero programmes.



Scan the QR code to access the ISBA document: *Energy Procurement: How to Avoid the Traps* (document #2526 in the Reference Library).



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Author

Alex Payne

Director of energy markets & procurement

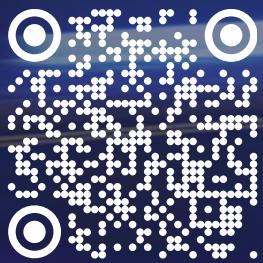
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After salary, pension is likely your biggest 'spend', so make sure this is *aligned to your objectives*

Poor governance may lead to *poor retirement outcome* for members

DC arrangements can be as *simple or advanced as needed*

Pensions governance: why it matters more than ever

Independent schools' pension provision has shifted as rising Teachers' Pension Scheme (TPS) costs drive exits, cost sharing and new defined contribution plans. With diverse, school-specific arrangements replacing the centrally governed TPS, robust ongoing pension governance is essential to manage risk, meet objectives, ensure compliance and deliver good retirement outcomes for staff.

Pensions have long been part of a school's remuneration package.
For teachers, this has historically been via the TPS, with teachers contractually enrolled from the first day of employment, and for non-teaching staff, this has predominantly been via a defined contribution (DC) arrangement.

However, after several years of rapid change the landscape looks very different, with significant variety and diversity of pension offerings.

The story so far

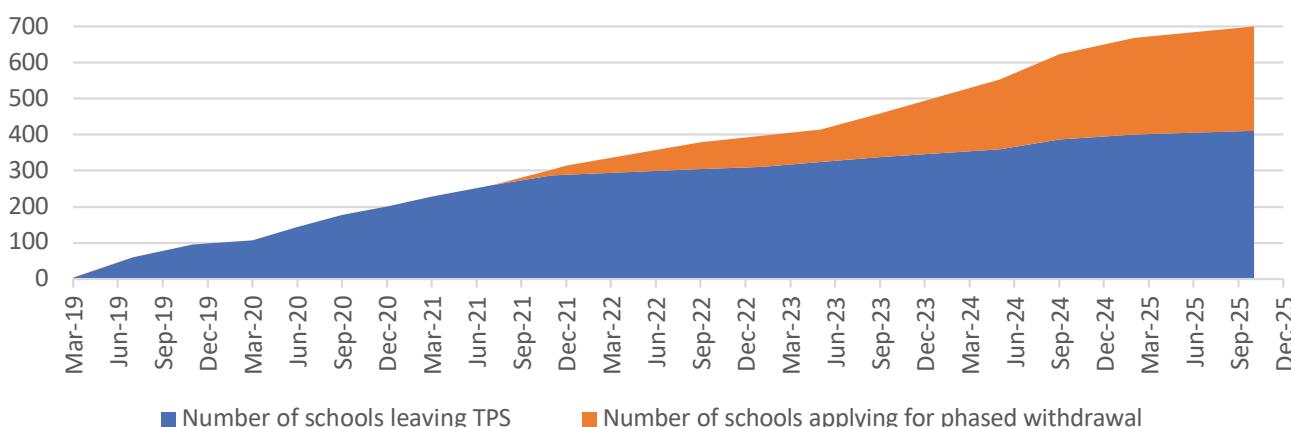
Since 2019, independent schools have been considering their options around pension provision for teaching staff. This has been driven by rising TPS costs, with the last increase in April 2024 taking it up by 75 percent in less than five years, and other sector-wide cost pressures (VAT, National Insurance (NI) contributions etc).

While schools have taken different approaches, from exit to sharing costs with teachers, the vast majority have now introduced a new DC arrangement whether it be as a replacement used for new hires or just as a voluntary alternative to TPS. To date, schools have understandably been focused on designing and implementing these arrangements and the challenging task of communicating any changes, but the next step should not be underestimated: ongoing governance of their new arrangement.

The current position in schools

In England and Wales, there were 1,170 independent schools participating in TPS (broadly half of the sector) at the start of 2019. Figure 1 shows that by October 2025, 411 schools had exited TPS or indicated an intention to do so. At the same point an additional 289 independent schools had applied for phased withdrawal. ↗

Figure 1: Declining TPS membership since March 2019 (Source: Freedom of Information requests (various) 2020-2025)





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The hidden stories though are the independent schools who remain in TPS: in our experience, a significant number of those have made changes that aren't captured here, such as introducing a parallel option or implementing a cost-sharing arrangement. Scottish schools have faced their own challenges with the Scottish TPS, and may also be finding themselves with new schemes to govern.

Adding value through pension governance

Firstly, what do we mean by pension governance? Governance refers to the framework and processes an employer has in place to ensure that its pension arrangements are managed effectively, in line with legislative and regulatory requirements and in the best interests of the members. Pensions legislation and provider propositions are not static, so it is critical that schemes are continuously monitored to ensure they are supporting you as an employer while helping your people achieve retirement security.

A good example of this is the November 2025 budget announcement of a £2,000 cap on contributions made via salary sacrifice from April 2029. This doesn't mean salary sacrifice will no longer bring benefits – indeed, schools offering a cash allowance in lieu of pension contributions are already employing a mechanism other employers may now look to use to preserve NI savings – but schools should consider whether their contribution structure remains optimal.

Currently, there is no formal requirement for employers to have a governance structure in place, but we have always believed that effective governance, which we frame in our *Six pillars of DC governance*, is key to this (see figure 2).

Figure 2: Six pillars of DC governance



Unlike TPS which is centrally governed, uniform in structure and relatively hands off for employers (and teachers), the choice offered by DC arrangements results in arrangements unique to each school. It is true that pension providers provide a layer of governance – whether this is the trustees of a master trust arrangement, or an independent governance committee for a contract-based arrangement (known as group personal pensions) – but this is at a macro level. As the employer, you can add value by optimising the effectiveness of provider-level governance in areas such as:

- **Whether your scheme(s) is delivering on your objectives, while also providing good value for members.**

After salary, pension is likely your biggest 'spend', and so making sure this is aligned to your objectives is essential.

Some schools operate multiple DC arrangements, sometimes for legacy reasons, but we consider this to present an opportunity to perhaps harmonise into a single arrangement with an enhanced proposition that offers better value for members (and simplifies administration for HR/payroll teams), or to offer salary sacrifice as a method of paying employee contributions, providing NI savings for both the member and the school (see below).

- **How are your members supported to make informed decisions?**

Unlike TPS where members have certainty over their retirement outcomes, with DC, flexibility around things like contribution decisions and access to pension savings will influence when and how people can retire. On the basis that you will want to support your staff into retirement it is important to help them make informed decisions, whether directly through provision of education or by signposting to where they can find out more.

- **What are the likely outcomes for your members and their retirement?**

Contribution decisions are the biggest influence on pension savings, so insights into how much members are saving, whether they are making active decisions about the amount they save and how this translates into a retirement outcome are key to understanding whether your staff will be able to afford to retire.

For some employers, offering access to a pension is a tick-box exercise, but for others it is about investing in their people to support them achieving retirement security. *When thinking about retirement, the workplace pension is the most important financial element – 55 percent of people think it's critical.* (Source: The At-Retirement Reckoning, Barnett Waddingham). With this emphasis on the workplace pension, it is more important than ever that employers get it right.

Remember that governance isn't limited to DC arrangements. For those independent schools who continue to offer TPS in any form, the ongoing review of this decision – in the context of the school's wider objectives – will also be important, as well as how you continue to engage with teachers in relation to their TPS membership.

The risks of getting it wrong

Put simply, at a member level, the risk of poor governance is a poor member retirement outcome.

Beyond this for the employer, any failures in relation to the running of a pension arrangement can require significant work to address and the longer issues go undetected the more remedial work is required. Some of the key areas of risk we have identified (or seen in our experience) include:

Pension contributions

- Incorrect deductions – including the percentage, contribution method (i.e. unlike TPS some (but not all!) DC arrangements have deductions paid to the scheme after tax), pensionable salary definition or incorrect application of salary sacrifice. ↗

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Unlike TPS which is centrally governed, uniform in structure and relatively hands off for employers (and teachers), the choice offered by DC arrangements results in arrangements unique to each school.

Opting out of TPS/into DC alternative

- Incorrect documentation of the process, including individuals not completing a TPS opt out form before enrolling into the DC alternative.

Auto-enrolment/re-enrolment

- Absence of auto-enrolment certification (in our experience, very few schools have these in place prior to our involvement).
- Re-enrolment and the interaction with phased withdrawal (anyone who opts out of TPS before phased withdrawal should be re-enrolled into TPS).

Easy wins

Design

DC arrangements can be as simple or advanced as needed, but reflecting on the school's objectives and current pension design may generate some easy wins and, more fundamentally, opportunities to design the best possible arrangement for all staff.

If you haven't already, looking at the teaching and non-teaching staff populations together may create opportunities to improve the offering for non-teaching staff, such as lower management charges and improved options.

With schools squeezed by cost pressures, salary sacrifice (sometimes referred to as 'salary exchange') offers a way to make a relatively easy cost-saving. Commonly used in DC arrangements, this can be a more tax-efficient way of making employee contributions. Under this method, employees agree to a contractual reduction in salary equivalent to their pension contributions and, in exchange, this is made as an additional school contribution. As salary is reduced, both the member and the school pay less NI.

At first reading, the November 2025 budget announcement of a £2,000 cap on contributions made via salary sacrifice from April 2029 may put schools off, but in our view, this still leaves over two years for members and employers to take advantage of the NI savings available. More importantly, it gives an opportunity to reconsider overall contribution design. Schools who already offer flexibility around teacher contribution levels may be able to extend this to non-teaching staff, for example. Note: comments about rethinking scheme design do not relate to reviewing existing contribution spend (unless that is something you wish to consider), but instead, how that spend is shaped.

Benchmark

Governance can be tailored to your objectives – from light touch support, through to a comprehensive governance strategy.

If you are new to governance, a good starting point would be to think about what you want to achieve from governance and who should be involved. Your consultants can help by providing guidance on who should sit on the pensions governance committee and their respective roles and responsibilities.

The next step would be to take stock of your existing arrangements – building a clear picture of what is in place, and reflect on why, based on the *Six pillars of DC governance* outlined above. Incorporating data analytics will help provide a meaningful analysis and insight into potential member outcomes, savings behaviours and engagement levels.

Not only does governance hold up a mirror to your scheme(s), more importantly it informs how you can take positive action to deliver better outcomes.

The bottom line

Every school's objectives are different, so governance should be tailored. Done well, it protects your school, supports your staff and ensures pensions deliver real value.



ISBA has a range of resources to support schools considering their options around pensions. We suggest starting with document #2401 in the Reference Library: TPS Options for Schools.

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Author

Katy Hayes

Principal at Barnett Waddingham LLP

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