

# School Business Leadership Toolkit

**Essential resources for  
school business professionals:**

- The updated ISBL standards
- Task checklist and budget planner
- Expert tips on achieving value for money

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## Glossary

# Introduction

Few roles in education have evolved as extensively as those of school business professionals. Traditionally associated with looking after the budget, their remit has rapidly expanded in recent years to include premises, procurement, marketing, recruitment and managing non-teaching staff. With increasingly rigorous accountability and greater focus on local autonomy, all schools require individuals with expertise in these areas to support the headteacher and governing board.

ISBL's updated professional standards reflect the highly important role that school business practice has to play in education. The standards are useful in informing the recruitment and performance management of all school business professionals – in roles ranging from administrative officer to directors of finance and operations – but also recognise the importance of continuing professional development among this group.

At The Key, we currently have almost 11,000 school business professionals members who contact us for information, advice, case studies and other resources on everything from drawing up service level agreements and staying GDPR-compliant, to marketing the school to pupils and parents. This toolkit showcases just a small selection of the school business practice-related resources which can be found on our website at [thekeysupport.com/sl](https://thekeysupport.com/sl). We hope that you will find it useful support for some of the daily challenges of your role.



**Chris Kenyon,**  
CEO, The Key



**Stephen Morales,**  
CEO, ISBL

In 2015, the Institute of School Business Leadership (ISBL) published the SBL Professional Standards. We developed these standards because we strongly believe that the critical role performed by the SBL community should be robustly underpinned by a comprehensive set of professional expectations.

Since we launched the standards, there have been significant developments in the education sector, and so, towards the end of 2018, we updated the standards to ensure both their continued relevance and natural evolution.

The standards set out a clear blueprint for effective school and academy business leadership. They help practitioners to demonstrate competency and capability in every form of school business leadership.

ISBL continues to focus on the development of formal qualifications, training, resources and tools, as well as providing career guidance to practitioners at every stage of their development journey. We recognise that there are many types of school business leadership, with some practitioners operating in generalist roles, some in specialist roles and indeed a number in senior executive roles.

This new updated toolkit, jointly commissioned by ISBL and The Key, will assist you in developing a robust approach in aspiring to school resource management excellence.

# The School Business Leadership Standards

## Overview of ISBL Professional Standards

This section covers the ISBL Professional Standards in a summary format, utilising the ISBL Professional Standards wheel and overview table.

ISBL advises the reader to utilise the full Professional Standards document and to complete a self-assessment. You can find more detail about ISBL Professional Standards at [isbl.org.uk/professionalstandards](http://isbl.org.uk/professionalstandards)



### Leading Support Services

#### Overview

Lead, develop and coordinate support services, or your specialist function(s), to support outcomes for pupils across the school/trust by providing high-quality solutions.

#### Function

- › Strategic direction
- › Growth strategy/sustainability
- › Provide leadership at school, trust and system-wide level
- › Appropriate use of public funds and governance
- › Operational effectiveness and innovation
- › Service coordination
- › Policy, procedure and process
- › Legal, ethical and social context of governance
- › Health, safety and risk
- › Safeguarding
- › Continuing professional development (CPD)
- › Professional values and ethics

### Finance

#### Overview

Ensure the effective management, reporting and recording of the school's/trust's finances, including budget planning, monitoring, control and communication of financial information for decision-making.

#### Function

- › Manage school/trust finances
- › Develop and implement strategy to resource and deliver the school's/trust's strategic objectives
- › Influence business/finance decisions
- › Lead the promotion of good financial management
- › Lead and direct a finance function that is resourced to be 'fit for purpose'
- › Champion economy, efficiency, and effectiveness

### Procurement

#### Overview

Procure goods and services on a value-for-money basis (economy, efficiency and effectiveness) to support education delivery within the context of regulatory frameworks and legislation.

#### Function

- › Procurement strategy
- › Benchmarking
- › Tender management
- › Collaborative buying
- › Contract and supplier management
- › Exit and re-procurement/closedown
- › Joint arrangements
- › Statutory frameworks and legislation including OJEU (Official Journal of the European Union)

## Infrastructure

### Overview

Ensure the fundamental facilities and services necessary for the school/trust to function are maintained to drive sustainability, support teaching and learning excellence, assist in expansion and support community engagement.

### Function

- › Asset management planning
- › Space planning
- › Strategic capital planning
- › Capital projects
- › Resources and facilities management
- › Grounds maintenance
- › ICT

## Human Resources

### Overview

Human resource management ensuring regulatory and legal compliance. Managing, supporting and developing staff to ensure delivery of the school's/trust's strategic priorities in line with the vision and School Development Plan (SDP).

### Function

- › School/trust design
- › Workforce planning
- › Performance management and continuing professional development (CPD)
- › Human resource management

## Marketing

### Overview

Ensure the development of a marketing and communication strategy which promotes the school/trust and defines the brand, aims and goals. Develop pupil recruitment, stakeholder engagement via appropriate communication channels and maximise income generation.

### Function

- › Strategy
- › Brand management
- › Communication and promotions
- › Income generation

## Overview of ISBL Professional Standards

The standards are tiered in such a way that reflects the level of contribution that practitioners are making towards discrete professional disciplines and leadership responsibilities. The tiers describe expected levels of professional practice; from those at entry level, making a contribution to a process or function, to those with senior strategic leadership responsibility in complex schools/trusts or across several schools/settings

Tier One	Tier Two	Tier Three	Tier Four
Tasks or responsibilities are likely to include, but are not limited to:			
Contribution to a process or project with some direct responsibility for tasks or an element of a team.	Some individual responsibility or autonomy for the supervision of a team, process or project.	Responsibility and autonomy for the management of a team, process or projects.	Accountability for strategic leadership; or, a specialist with responsibility for defined areas of the school/trust.
<b>Working at or towards</b> QCF L3 (e.g. L3 Diploma)	Responsible for individuals/teams carrying out functional tasks.	Accountability for an individual or a team discharging a task or function.	Committed to system leadership and the improvement of the sector.
<b>Knowledge and understanding</b> Immediate skills required to perform tasks to a defined standard.	<b>Working at or towards</b> QAA/QCF L3 (e.g. HNC)	<b>Working at or towards</b> QAA/QCF L4 (e.g. HND/)	<b>Working at or towards</b> QAA/QCF L6 (e.g. Bachelor's degree)
Basic understanding of the context/purpose of tasks undertaken.	<b>Knowledge and understanding</b> Competent to operate across a number of interrelated tasks and professional disciplines.	<b>Knowledge and understanding</b> Competent to operate across a number of interrelated tasks and professional disciplines in some complex and non-routine situations.	<b>Knowledge and understanding</b> Competent to operate in complex and non-routine situations and can develop others.
	Broad understanding of the context/purpose of tasks undertaken.	Detailed understanding of the strengths of the school/trust.	Comprehensive and possibly specialised understanding of the wider context in which the school operates.

# A checklist for school business professionals

The Key worked with Terry Gillard, an experienced school business professional (SBP), to put together this checklist of tasks for SBPs.

Most of the tasks listed here apply to SBPs in maintained schools and academies, but this may vary according to the context of the school. Where a given task is statutory for either type of school, this is indicated below. Statutory deadlines are provided for tasks where the deadline is not typically subject to change each year.

The tasks are colour-coded to reflect the six disciplines of ISBL's professional standards for school business practice, as shown below:

- LSS: Leading support services**    **F: Finance**    **P: Procurement**
- I: Infrastructure**    **HR: Human resources**    **M: Marketing**

## ONGOING TASKS



- LSS** Liaise/network with other schools/SBPs and attend regular local events for SBPs to develop best practice in the role
- LSS** Ensure individual healthcare plans (IHPs) are up to date; review where necessary
- F** Review the operation and effectiveness of the school's financial procedures; update the manual
- F** Academies: ensure all statutory financial documents and records are up to date
- P** Ensure all insurance policies provide adequate cover and obtain alternative quotes to be confident of getting good value for money
- I** Maintain and update the asset register and inventory of all moveable non-capital assets
- I** Review and update the lettings schedule
- I** Review and update capital building programme and repairs/renovation schedule, ensuring work is on track to meet deadlines
- HR** Monitor and maintain single central record data
- HR** Advertise support staff vacancies (as required)
- M** Liaise/network with local businesses for sponsorship/fundraising/other collaboration
- M** Notify local media of any relevant school news
- M** Advertise any school events open to the public

## ANNUAL TASKS



- LSS** Review latest school improvement plan (SIP) and other action plans; ensure deadlines for actions have been met
- LSS** Conduct health and safety audit
- LSS** Ensure all annual health and safety checks and inspections have been carried out and records of checks are safely stored
- LSS** Ensure all policies and procedures are up to date and make arrangements for implementation across the school or trust
- LSS** Ensure all records have been retained or disposed of according to record retention schedule
- LSS** Check that the website is suitable for the current publication schedule and update as required
- LSS** Report to governors on outcomes of old budget
- LSS** Determine admissions arrangements
- F** Academies: submit accounts return to Education and Skills Funding Agency (ESFA) **by 31 January**
- F** Academies: submit budget forecast to ESFA **by 31 July**

ANNUAL TASKS

- F Academies: submit audited financial statement to ESFA by 31 December
- F Academies: publish financial statements on website by 31 January
- F Academies: ensure auditors have conducted annual financial audit by September/October in time for annual accounts return
- F Maintained schools: submit Schools Financial Value Standard to local authority (LA)
- F Maintained schools: submit consistent financial reporting return to LA
- F Maintained schools: prepare for audit by LA (as required)
- F Prepare closure of previous year's accounts statements; separate financial transactions from the old budget cycle from those for the new budget cycle
- F Prepare draft budget, including forecasts of staffing structure and pupil numbers
- F Obtain final budget funding details; prepare second-draft budget for discussion at finance committee meeting
- F Negotiate/allocate budgets for each department/Key Stage
- F Review long-term financial plan and align with SIP
- F Review tax liabilities (such as VAT and rating assessments) and any implications of charitable status (if applicable)
- F Review the school's system for bidding for grants as they become available
- F Check that all insurance premiums have been paid
- F Submit reports to financial donors in line with their requirements (assume annually)
- P Carry out benchmarking exercise to ensure value for money in spending
- P Review all contracts for the provision of goods and services to the school. Put out to tender and let new contracts as necessary
- P Check services still provide best value (compare alternative suppliers/different service levels)
- I Review log of maintenance issues and check whether issues have been resolved
- I Ensure software licences are up to date via software audit
- I Conduct hardware audit and dispose of old equipment
- I Review server performance against new requirements and replace as necessary
- I Review infrastructure against forecast requirements and replace or add as necessary

ANNUAL TASKS

- I Review telephone system and upgrade as required
- HR Review continuing professional development (CPD) programme and appraisal framework for all non-teaching staff
- HR Conduct appraisals for non-teaching staff
- HR Update staff handbook
- M Update and publish school prospectus and other records and publications for public information
- M Publish on website by 28 February in determination year, and send copy to LA by 15 March in determination year

TERMLY TASKS

- LSS Ensure all termly health and safety checks and inspections have been carried out and records of checks are safely stored
- LSS Report to relevant governors/governors' committees on health and safety issues and accident trends
- LSS Ensure IHPs are up to date and liaise with health professionals regarding pupils' general health, medical checks and any immunisation programmes
- LSS Review continuing professional development (CPD) programme and appraisal framework for all non-teaching staff
- LSS Appoint fire marshals for the term
- LSS Ensure fire marshals' training is up to date
- LSS Check pupil records are up to date, including information on year groups, special educational needs, looked-after children, eligibility for FSM, medical and/or health needs
- LSS Send out request to parents for pupil data updates
- LSS Complete data collection for the school census
- LSS Check policy review schedule and submit updated policies for governor approval
- LSS Ensure requirements for publishing information online have been met and online information is up to date
- LSS Ensure register of governors' interests is up to date
- LSS Update risk register
- LSS Report to governors' premises committee on any issues
- LSS Report to governors' staffing committee on resignations, staffing and recruitment, CPD and disciplinary issues concerning support staff
- LSS Monitor and report to the governors' finance committee on the state of the school's finances

**TERMLY TASKS**

- F** Meet with the chair of the governors' finance committee
- F** Ensure all eligible pupils are registered for free school meals (FSM)
- F** Ensure pupil premium expenditure is being tracked accurately; work with the headteacher to update governors' finance and curriculum committees on pupil premium spending and impact
- F** Check spending is in line with the SIP and update budget and/or SIP as required
- F** Submit insurance claims for long-term sickness and maternity cover (may be termly or monthly)
- F** Provide FSM application forms to parents of new pupils
- F** Have auditor carry out internal financial audit
- P** Monitor all contracts to ensure performance meets the standards set
- I** Meet with contract managers as appropriate
- I** Maintain and update the asset register
- I** Renew lettings agreements or send termination letters in plenty of time
- I** Conduct premises risk assessments
- I** Check all computers are upgraded with the latest software (including anti-virus software and administration and finance systems)
- HR** Advertise teaching vacancies (where required) and oversee the recruitment of new staff
- HR** Complete processes for new staff, including Disclosure and Barring Service checks, payroll starter forms and induction

**MONTHLY TASKS**

- LSS** Ensure all monthly health and safety checks and inspections have been carried out and records of checks are safely stored
- F** Academies: prepare budget monitoring reports
- F** Check that all accounting procedures are being followed, including staff procedures for signing off purchases
- F** Reconcile all bank accounts and create cash-flow forecast; share with the headteacher and governors' finance committee
- F** Submit monthly VAT reclaim
- F** Process payments to suppliers, including monthly bills
- F** Prepare invoices for any goods and services provided by the school
- F** Post accruals, prepayments and other adjustments as required

**MONTHLY TASKS**

- F** Close completed periods after adjustments have been posted and reports produced
- F** Contact debtors with outstanding debts (including parents owing money)
- F** Submit insurance claims for long-term sickness and maternity cover (may be termly or monthly)
- I** Report any losses and submit insurance claims as required
- HR** Enter this month's training sessions in CPD records
- HR** Ensure monthly payroll administration is completed and sent to payroll by the deadline
- M** Review sources of fundraising and identify grant opportunities
- M** Submit bids to grant-giving bodies

**WEEKLY TASKS**

- LSS** Ensure all weekly health and safety checks and inspections have been carried out and records of checks are safely stored
- F** Order and process payments for all goods and services provided to the school
- F** Prepare invoices and collect fees/income for any goods or services provided by the school
- F** Complete informal cash-flow forecast, calculating 'before' and 'after' balances for the week
- F** Hold budget monitoring meeting with the headteacher

**DAILY TASKS**

- LSS** Process dinner registers and report to kitchen staff
- LSS** Maintain visitor records
- LSS** Ensure all daily health and safety checks and inspections have been carried out and records of checks are safely stored
- LSS** Record any breaches of site security
- LSS** Record any accidents or incidents in the staff and pupil accident books
- I** Check daily data back-ups have been made and are stored safely
- HR** Record staff absences
- HR** Hold return-to-work interviews with staff on first day back (as required)

# A list of statutory policies and documents your school should have

The below list of statutory policies is based on the DfE's statutory policies for schools document as well as other statutory guidance such as Keeping Children Safe in Education, the Governance Handbook, the Academies Financial Handbook, the SEND Code of Practice, the EYFS framework and the Education (Independent School Standards) Regulations 2014.

Key – For each policy, we have set out which schools the requirement applies to, using these abbreviations:

**MS:** maintained schools (including maintained special schools)

**Acad:** academies **FS:** free schools

**Ind:** independent schools that are not state-funded

**SFC:** sixth-form colleges **FE:** further education with 16–19 provision

**PRU:** pupil referral units **NMSS:** non-maintained special schools

POLICY/DOCUMENT	TYPES OF SCHOOL	REVIEW FREQUENCY	APPROVAL	✓
Acceptance of gifts, hospitality, awards, prizes or benefits	Acad FS	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Accounting	Acad FS	Determined by the governing board	Governing board	<input type="radio"/>
Admissions arrangements	MS Acad FS	Arrangements to be determined annually. Any changes must be consulted on, and where no changes are made, consultation is required at least every seven years	Full governing board or a committee where the school is an admissions authority	<input type="radio"/>
Accessibility plan	MS Acad FS Ind SFC PRU NMSS	Every 3 years	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Behaviour principles written statement	MS PRU NMSS	Determined by the governing board	Can be delegated by the governing board to a committee or a local governing body	<input type="radio"/>
Behaviour policy	MS Acad FS Ind PRU NMSS	Determined by the headteacher	Headteacher	<input type="radio"/>
Central record of recruitment and vetting checks	MS Acad FS Ind SFC PRU NMSS	Live document	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Charging and remissions	MS Acad FS	Determined by the governing board	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Child protection policy and procedures	MS Acad FS Ind SFC FE PRU NMSS	Annual	Governing board	<input type="radio"/>
Complaints procedure statement	MS Acad FS Ind PRU NMSS	Determined by the governing board	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Competitive tendering	Acad FS	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Data protection	MS Acad FS Ind SFC PRU NMSS	At least every 2 years	Determined by the governing board	<input type="radio"/>
Early Years Foundation Stage (EYFS) policies and procedures	MS Acad FS Ind NMSS	Varies	Determined by the governing board	<input type="radio"/>

POLICY/DOCUMENT	TYPES OF SCHOOL	REVIEW FREQUENCY	APPROVAL	✓
Equality information and objectives (public sector equality duty)	MS Acad FS SFC PRU (applies to local authorities on behalf of PRUs)	Equality information updated and published at least every year. Equality objectives at least every 4 years	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Examination contingency plan	Schools that are examination centres	Annually	Determined by the school	<input type="radio"/>
First aid	Acad FS Ind	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Freedom of information publication scheme	MS Acad FS PRU (applies to local authorities on behalf of PRUs)	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Governors' allowances (schemes for paying)	MS	Determined by the governing board	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Governors' code of conduct	MS Acad FS	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Health and safety	MS Acad FS Ind PRU	Determined by the employer	Determined by the employer	<input type="radio"/>
Instrument of government	MS	Determined by the governing board	Full governing board	<input type="radio"/>
Investment	Acad FS	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Minutes of, and papers considered at, meetings of the governing board and its committees	MS Acad FS PRU	Not applicable	Full governing board or committee as appropriate	<input type="radio"/>
Non-examination assessment	Schools that are examination centres	Annually	Determined by the school	<input type="radio"/>
Premises management documents	MS Acad FS Ind SFC PRU NMSS	See the Federation of Property Societies' (FPS's) guidance hosted on Lewisham Council's website: Compliance monitoring in council buildings	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Provider access	MS Acad FS PRU	Annually	Proprietor	<input type="radio"/>
Register of business interests of headteachers and governors	MS Acad FS	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Register of pupils' admissions to school	MS Acad FS Ind PRU NMSS	Live document	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>

POLICY/DOCUMENT	TYPES OF SCHOOL	REVIEW FREQUENCY	APPROVAL	✓
Register of pupils' attendance	MS Acad FS Ind PRU NMSS	Live document	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Risk assessment	Acad FS Ind	Determined by the governing board	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
School information published on school website	MS Acad FS	Must be updated as soon as possible after a change and at least annually	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Sex education	MS Acad FS PRU (not maintained nurseries)	Determined by the governing board	Can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Special educational needs (SEN) information report and SEN policy	MS Acad FS	The information report should be updated annually and any changes made to the information during the school year should be updated as soon as possible. The frequency of the review of the policy is determined by the governing board.	Full governing board	<input type="radio"/>
Staff capability	MS PRU	Determined by the governing board	Can be delegated by the governing board to a committee or individual governor	<input type="radio"/>
Staff discipline, conduct and grievance (procedures for addressing)	MS Acad FS Ind SFC PRU NMSS	Determined by the governing board	Maintained schools: full governing board academies, including free schools: can be delegated by the governing board to a committee, local governing body, a governor or the headteacher	<input type="radio"/>
Statement of procedures for dealing with allegations of abuse against staff	MS Acad FS Ind SFC FE PRU NMSS	Determined by the governing board	Determined by the governing board	<input type="radio"/>
Supporting pupils with medical conditions	MS Acad FS PRU	Determined by the governing board	Governing board	<input type="radio"/>
Teacher appraisal	MS PRU	Determined by the governing board	Can be delegated by the governing board to a committee or individual governor	<input type="radio"/>
Teachers' pay	MS	Annual	Can be delegated by the governing board to a committee	<input type="radio"/>
Whistleblowing procedures	MS Acad FS Ind SFC FE PRU NMSS	Determined by the governing board	Can be delegated by the governing board to a committee, local governing body or individual governor	<input type="radio"/>

# Resource management and integrated curriculum financial planning

## School resource management and ICFP

The focus on school and academy financial efficiency and sustainability has never been greater. Integrated curriculum financial planning (ICFP) is a methodology used to diagnose the effectiveness with which resources are being allocated.

The Department for Education (DfE) has begun to strengthen its emphasis on the positive links between the effective deployment of ICFP techniques and effective resource and financial management.

## What is ICFP?

ICFP stands for 'integrated curriculum financial planning'. It helps a school understand how to deploy resources as effectively and efficiently as possible. It also draws on indicative benchmark values. The idea is not to be a slave to these values but to appreciate where your school sits in relation to national levels – but with important consideration for your own unique context.

It uses a simple set of metrics that assist with collaborative decision-making across

the leadership triangle, requiring involvement from school business professionals, senior pedagogical leaders and governors/trustees.

It is important to mention that ICFP isn't a new idea and many schools use it to a greater or lesser extent. It should not be seen as a tool only to be used in reaction to a difficult financial situation but should be used as a proactive way of planning and helping to optimise the use of available resources.

## Why is ICFP important?

ICFP is a key way to review a school/trust's level of resource management against its curriculum delivery aims and therefore help to integrate teaching and learning ambitions with financial resource management.

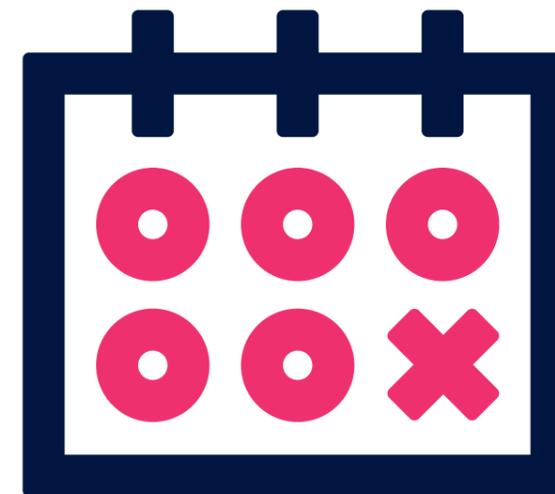
It supports the school business professional with a holistic approach to resource management. It helps school/trust leadership teams to quantify the areas of inefficiency or poor staff deployment, diagnose the causes and then enable informed and collaborative decision-making to ensure the school/trust has a proactive approach to resource management.

If you require more support on the principles of ICFP, ISBL and The Key have developed tools and support. Contact us for more information.

# Budget management year planner

This planner outlines when maintained schools and academies should carry out budget management tasks.

The Key developed this planner with Terry Gillard, Marilyn Nathan and Martin Owen.



Make any final expenditures from the old budget	A	OCT	NOV	DEC	JAN	FEB	MAR	MS	MAY	JUN	JUL	AUG
Report to governors on the outcomes of the old budget, including the impact on account balances, noting any accruals and prepayments	A	OCT	NOV	DEC	JAN	FEB	MAR	MS	MAY	JUN	JUL	AUG
Begin to identify the number of children likely to come to the school in the next academic year, forecast any changes in other year groups	SEP	MS	NOV	DEC	JAN	FEB	A	APR	MAY	JUN	JUL	A
Cost any significant differences in the next budget, such as changes to the staffing structure, promotions, new literacy initiatives, additional classroom assistants, equipment refits and building works	SEP	MS	NOV	DEC	JAN	FEB	A	MS	MAY	JUN	JUL	A
Begin the planning process for the new school improvement plan (SIP) and cost plans against likely revenue or sources of funding	SEP	OCT	NOV	DEC	MS	FEB	MAR	APR	MAY	A	JUL	AUG
Establish departmental budget requirements: general, Key Stage and subject. Forecast any changes required for the new academic year next September	SEP	OCT	MS	DEC	JAN	FEB	MAR	A	MAY	JUN	JUL	AUG
Review teaching staff and non-teaching staff roles, rates and full-time equivalents to build and forecast staff expenditure	A	MS	NOV	DEC	A	MS	MAR	A	MAY	JUN	JUL	AUG
Draw up the first draft of the budget for the next year and extrapolate for the following 2–4 years	SEP	MS	NOV	DEC	JAN	FEB	A	APR	MAY	JUN	JUL	AUG
Start to discuss the new budget plan and possible costs with staff, governors' committees and other interested groups. In particular, look forward to trends that may appear over the next few years and their main implications. For example, will the school see increasing/decreasing pupil numbers, or increasing/decreasing staff costs?	SEP	MS	NOV	DEC	JAN	FEB	A	APR	MAY	JUN	JUL	AUG
Inform budget holders of indicative budget levels for the next year and build a 'shopping list' of requirements to help monitor departmental budgets	MS	OCT	NOV	DEC	JAN	A	MS	APR	MAY	JUN	JUL	A
Ensure that 'large resource' expenditure is included in the budget and cash-flow forecast	SEP	OCT	MS	DEC	JAN	FEB	MAR	A	MAY	JUN	JUL	AUG
Ensure that all eligible pupils are registered for free school meals so the school receives the correct amount of pupil premium funding	A	MS	NOV	DEC	MS	FEB	A	MS	MAY	A	JUL	AUG

TASKS

Check estimated pupil numbers	A	OCT	NOV	DEC	MS	A	MAR	MS	MAY	A	JUL	AUG
Review potential year groups and consider how many teachers and teaching assistants will be needed in the next academic year	SEP	OCT	MS	DEC	JAN	MS	MAR	A	MAY	JUN	A	AUG
Calculate the number of teachers, teaching assistants and pupils in classes	SEP	OCT	MS	DEC	JAN	MS	MAR	A	MAY	JUN	A	AUG
Calculate the cost of resources to support the curriculum	SEP	OCT	MS	DEC	JAN	MS	MAR	A	MAY	JUN	A	AUG
Continue to work on the SIP (its progress will affect budget planning)	SEP	OCT	MS	DEC	JAN	MS	MAR	A	MAY	JUN	A	AUG
Review staff development costs (including any cover required) and prioritise future needs using the SIP and performance management targets	A	OCT	NOV	DEC	JAN	MS	MAR	A	MAY	MS	A	AUG
Review recruitment/retention costs against the budget plan	SEP	OCT	A	DEC	JAN	MS	MAR	A	MAY	MS	A	AUG
Report actual expenditures to budget holders on a monthly basis and discuss any variances	A	A	A	A	A	A	A	A	A	A	A	A
Review payroll against budget monthly and report significant variances. Create virements where necessary	A	MS										
Review special educational needs costs against the budget	SEP	OCT	A	DEC	JAN	FEB	MAR	A	MAY	MS	JUL	AUG
Submit census data	SEP	A	NOV	DEC	JAN	A	MAR	APR	MAY	A	JUL	AUG
Check over-/under-spends	A	A	A	A	A	A	A	A	A	A	A	A

Submit audited financial statements for the previous year to the Education and Skills Funding Agency (ESFA)

SEP OCT NOV **A** JAN FEB MAR APR MAY JUN JUL AUG

Submit accounts returns for the previous year to the ESFA

SEP OCT NOV DEC **A** FEB MAR APR MAY JUN JUL AUG

Publish financial statements and value for money statements for the previous year on the website

SEP OCT NOV DEC **A** FEB MAR APR MAY JUN JUL AUG

Submit the new budget to the ESFA for approval

SEP OCT NOV DEC JAN FEB MAR APR MAY JUN **A** JUL AUG

## Additional considerations for secondary schools

### TASKS

SEP OCT NOV DEC JAN FEB MAR APR MAY JUN JUL AUG

Clarify the curriculum for Key Stage (KS) 3 and the possible curriculum for KS4, costing any proposed changes

SEP OCT **MS** DEC JAN FEB MAR **A** MAY JUN JUL AUG

Complete option blocks for the sixth form

SEP OCT NOV DEC JAN FEB MAR APR MAY **A** JUN **MS** JUL AUG

Carry out a dummy-run option choice for the new sixth form and cost the choice pattern in terms of teaching staff required

SEP OCT NOV DEC JAN FEB MAR APR MAY **A** JUN **MS** JUL AUG

Look at the option choices for pupils from year 9 moving into year 10, year 11 into year 12, and year 12 into year 13

SEP OCT NOV DEC JAN FEB MAR APR MAY **A** JUN **MS** JUL AUG

Estimate sixth form numbers

SEP OCT **MS** DEC JAN FEB MAR **A** MAY JUN JUL AUG

Finalise the sixth form curriculum and cost it

SEP OCT NOV DEC JAN FEB MAR APR MAY **A** JUN **MS** JUL AUG

# Generating additional income and raising funds for your school

The Key worked with Nazli Hussein, an experienced school business professional, to suggest some ways in which schools can generate additional income.

## Maximise funding

Nazli said that schools should ensure they have a good marketing plan to attract pupils, as higher pupil numbers means the school will receive more funding.

She said it is worth ensuring that as many eligible pupils as possible apply for free school meals (FSM) in order to increase the amount of pupil premium funding your school receives.

## Be resourceful with staffing

To generate and save funds through staffing, Nazli suggested that schools:

- Work with other schools to share services such as site, finance and human resources teams
- Outsource staff with specialist skills to schools that need the support but cannot afford full-time staff

- Employ a procurement consultant

- Employ a timetabling consultant who will maximise the efficiency of staff and room timetables

- Hire volunteers

## Use the school site

Nazli suggested that schools could let the school to generate additional income and recommended:

- Thinking about including extra services such as car parking, IT equipment and catering
- Creating a marketing document of the facilities that are available for hire, and sending this document to local organisations
- Ensuring that school staff dealing with lettings respond quickly to enquiries

Nazli also suggested further tips for making the most of the school site:

- Team up with a car boot sale organiser who will pay the school a percentage from each car's entry fee
- Provide car parks as additional parking facilities for nearby events
- Offer a varied timetable of evening and weekend adult education classes
- Develop the reprographics and media departments into a professional operation and offer printing and design services to local businesses
- Set up an on-site cafe to generate income from pupils, staff and visitors

## Work with businesses

There are a number of ways that schools can work with businesses.

Nazli told us that schools can approach businesses about sponsoring activities or facilities such as sports events and clothing, prize-giving events, open days or community events.

She also suggested that schools may be able to develop relationships with companies under their corporate social responsibility (CSR) schemes to access free services, such as mentoring or assistance with small capital building works. While this does not generate income, it could save schools money that would otherwise need to be spent.

## Apply for grants

There are a range of funding opportunities from grant-awarding bodies that schools might apply for. The value of grants available can vary, and while some will be unrestricted, others may be aimed at funding a very specific project or purchase.

## Work with parents

Schools can also work with parents to raise funds and make savings.

We attended a talk by Emma Williams, Executive Director of PTA UK (now Parentkind), at the National Association of School Business Management (now the Institute of School Business Leadership) London regional conference in February 2016.

She said that, in many schools, parents contribute to fundraising through school fairs or other fundraising events but suggested that parents can help in practical ways too. For example, they could be asked to volunteer to help with DIY projects on weekends, which could eliminate the need to employ contractors or more members of staff.

Nazli noted that, in addition to fundraising events, another way to generate revenue is through selling items directly to pupils and parents, such as:

- Yearly school photos
- Personalised jumpers with pupil names on the back

# Glossary of terms

The Key worked with Martin Owen, a chartered accountant (CPFA), to develop this glossary of financial terms for maintained schools and academies.

## Terms applicable to both maintained schools and academies

TERM	DEFINITION
<b>Asset</b>	Anything that is capable of being owned or controlled to produce value and that is held to have positive economic value. Can be 'revenue' (e.g. cash) or 'capital' (e.g. a building).
<b>Balanced budget</b>	A formal budget plan setting out projected income and expenditure over a period of time (typically a year). The plan will include balances or deficits brought forward or carried forward to the future year.
<b>Capital funding</b>	Capital assets or funding are those from which a school can expect to benefit for more than one year: typically land, buildings, vehicles, information technology, etc. Capital assets are usually referred to as fixed assets.
<b>Companies House</b>	The UK's Registrar of Companies. Its main functions are to incorporate and dissolve limited companies, to examine and store company information and accounts, and to make this publicly available.
<b>Cost centre</b>	A defined section within a budget where expenditure and income can be charged or recorded for accounting purposes. A cost centre should have a specified and named budget holder to ensure accountability.
<b>Delegated funding</b>	A type of funding which has no particular conditions on how the school uses it, provided any expenditure supports the core purpose of the school.
<b>Deficit</b>	A loss over a given period. Where the expenditure exceeds that allowed or agreed.
<b>Devolved funding</b>	Funding that is aimed at a specific purpose and may have conditions on how it may be used, such as the pupil premium.
<b>Early years pupil premium</b>	Additional funding for early years settings to improve the education they offer for disadvantaged three- and four-year-olds.
<b>Exempt charity</b>	A charity that does not have to register with the Charity Commission. The principal regulator of exempt trusts is the Department for Education (DfE).
<b>Expenditure</b>	An amount of money spent by the organisation. A record of this.
<b>Funding factors</b>	Local authorities (LAs) can use up to 13 funding factors to form their mainstream pre-16 schools block funding formula. Two factors (basic entitlement and deprivation) are compulsory.
<b>High needs top-up funding</b>	Funding for pupils with high needs, which, for pupils under the age of 16, is paid directly by the commissioning LA where the total cost exceeds £10,000 in special units (which includes the costs of all pupils' basic educational entitlement), and £6,000 where the pupil is not in a unit (which covers only the costs of additional SEN support).
<b>Income</b>	An amount of money received by the organisation. A record of this.

## Terms applicable to both maintained schools and academies

TERM	DEFINITION
<b>Income deprivation affecting children index (IDACI)</b>	An index which measures the number of children in a given area who are under the age of 16 and live in low-income households.
<b>National funding formula</b>	The new formula for school funding, to be phased in from 2018–19.
<b>PE and sport grant</b>	Additional funding given to publicly funded schools in England to improve PE and sport in primary schools.
<b>Pupil premium grant</b>	A grant for publicly funded schools in England to raise the attainment of disadvantaged pupils.
<b>Revenue funding</b>	Funding that can be spent to provide services and buy items that will be used within a year (such as salaries, heating, lighting, services, small items of equipment).
<b>Schools forum</b>	A body made up of representatives of maintained schools, academies, and early years providers within a LA area, together with other local partners and stakeholders. Its role is to advise the LA on matters affecting schools funding.
<b>Section 52 budget statement</b>	A budget statement that each LA is legally required to provide before the start of the financial year. It explains the formula used to allocate the budget to each individual school and shows the funding for each school, broken down into the various formula headings.
<b>Surplus funds</b>	Any monies or amounts exceeding expenditure that can be carried forward to a future period for use as intended.
<b>Universal infant free school meals (UIFSM) grant</b>	Funding for schools to provide free school meals to all pupils in reception, year 1 and year 2.
<b>Virement</b>	A movement of the budget between different budget headings/cost centres, for example moving money from arts to science.

## Additional terms applicable to academies

TERM	DEFINITION
<b>Accounting officer</b>	The senior executive leader of the academy trust, designated as accountable for value for money, regularity and propriety. In single-academy trusts, this should be the principal. In multi-academy trusts, it should be the chief executive, or equivalent, of the overall trust. Accounting officers are personally accountable directly to Parliament for the proper use of all public funds.
<b>Accounts direction</b>	The Education and Skills Funding Agency's annually published guide for academies on preparing their annual report and accounts.
<b>Accounts return</b>	A return of key financial information based on academy trusts' annual accounts.
<b>Ex officio trustee</b>	By virtue of the office or position held, an individual who automatically becomes a trustee of an academy trust.
<b>Funding agreement</b>	The agreement between the academy trust and the secretary of state, which includes funding arrangements, obligations of both parties and termination provisions.
<b>General Annual Grant (GAG)</b>	The main source of revenue funding for academy trusts. Academies are expected to meet their day-to-day running costs from the GAG.
<b>Public funds</b>	Funds that, ultimately, derive from parliamentary authority. All academy trusts' income, expenditure, assets and liabilities are consolidated into the accounts of DfE and will be considered by Parliament to be public unless otherwise demonstrated. All money designated as such must only be used for the purpose intended and cannot be used for any other purpose. Accounting officers are held personally accountable for the proper use of all public funds.

## Commonly-used acronyms

TERM	DEFINITION	TERM	DEFINITION
<b>AoA</b>	Articles of Association	<b>ITT</b>	Invitation to Tender
<b>ASB</b>	Aggregated Schools Budget	<b>JV</b>	Joint Venture
<b>AWPU(N)</b>	Age Weighted Pupil Unit (Number)	<b>KIT</b>	Keeping in Touch
<b>BVPI</b>	Best Value Performance Indicator	<b>LA</b>	Local Authority
<b>BVPP</b>	Best Value Performance Plan	<b>LG</b>	Local Government
<b>BVR</b>	Best Value Review	<b>LGB</b>	Local Governing Body
<b>CAF</b>	Common Assessment Framework	<b>MAT</b>	Multi-Academy Trust
<b>CCS</b>	Crown Commercial Service	<b>MFA</b>	Master Funding Agreement
<b>CCT</b>	Compulsory Competitive Tendering	<b>NCTL</b>	National College for Teaching and Leadership
<b>CIF</b>	Condition Improvement Fund	<b>NFF</b>	National Funding Formula
<b>CF</b>	Challenge Funding	<b>NoR</b>	Number on Roll
<b>CLFP</b>	Curriculum-Led Financial Planning	<b>OJEU</b>	Official Journal of the European Union
<b>CPA</b>	Comprehensive Performance Assessment	<b>PAN</b>	Planned Admission Number
<b>CPD</b>	Continuing Professional Development	<b>PANDA</b>	Performance and Data Analysis
<b>CTA</b>	Commercial Transfer Agreement	<b>PFI</b>	Public Finance Initiative
<b>DBS</b>	Disclosure and Barring Service	<b>PQQ</b>	Pre-Qualification Questionnaire
<b>DF</b>	Devolved Funding	<b>PRP</b>	Performance-Related Pay
<b>DfE</b>	Department for Education	<b>PRU</b>	Pupil Referral Unit
<b>EBN</b>	Exceptional Basic Need	<b>PSBO</b>	Public Sector Buying Organisation
<b>EDP</b>	Education Development Plan	<b>PTA</b>	Parent-Teacher Association
<b>EIP</b>	Education Improvement Partnerships	<b>QA</b>	Quality Assurance
<b>EMA</b>	Education Maintenance Allowance	<b>RI</b>	Requires Improvement
<b>ESFA</b>	Education and Skills Funding Agency	<b>RoA</b>	Record of Achievement
<b>FE</b>	Further Education	<b>RSG</b>	Revenue Support Grant
<b>FF</b>	Fair Funding	<b>SAR</b>	Self-Assessment Report
<b>FM</b>	Financial Management	<b>SAT</b>	Single-Academy Trust
<b>FMGS</b>	Financial Management and Governance Self-Assessment	<b>SBC</b>	Strategic Business Case
<b>FSA</b>	Financial Services Authority	<b>SEN</b>	Special Educational Needs
<b>FSS</b>	Formula Spending Share	<b>SFA</b>	Supplemental Funding Agreement
<b>FTE</b>	Full-Time Equivalent	<b>SFAG</b>	Student Financial Aid Guidelines
<b>GAG</b>	General Annual Grant	<b>SLA</b>	Service Level Agreement
<b>GF</b>	General Fund (of a local education authority)	<b>SM</b>	Special Measures
<b>GM</b>	Grant-Maintained	<b>SSF</b>	School Standards Fund
<b>GRE</b>	Grant-Related Expenditure	<b>SSP</b>	Starting Salary Point
<b>GSB</b>	General Schools Budget	<b>TUPE</b>	Transfer of Undertakings Protection of Employment
<b>H&amp;S</b>	Health and Safety	<b>UIFSM</b>	Universal Infant Free School Meals
<b>HE</b>	Higher Education	<b>ULN</b>	Unique Learner Number
<b>IAL</b>	Indicated Admissions Limit	<b>UPN</b>	Unique Pupil Number
<b>ISB</b>	Individual Schools Budget (i.e. the delegated budget for each school)		



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