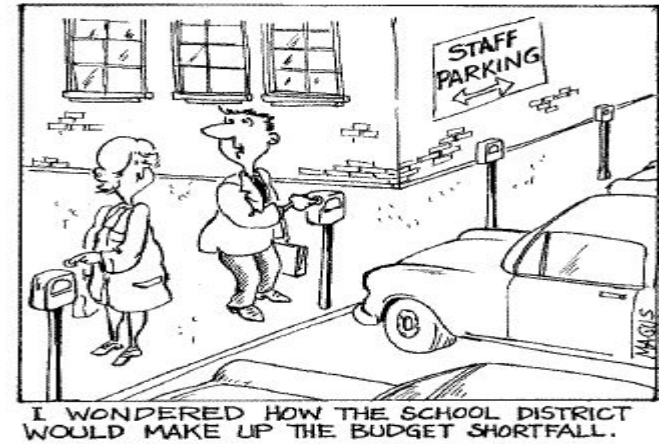


# Finance & Leadership

Phil Garner



## Aims of the session

1. Key Personnel
2. Budget as an aid to strategic planning
3. Sources of Income
4. Key Questions
5. Impact

What is your role in the financial management of your school?

Discuss with someone near you who does NOT work at your school

## Key personnel

Who are the key people/ groups at your school when we are considering finance?

Just take a minute to think about this question?

When the minute is up, share your list with someone near you.

I WILL BE THE SOLE TIMEKEEPER

## Who are they?

School Business Manager/ Bursar

Accountant

Finance Committee/ Governors

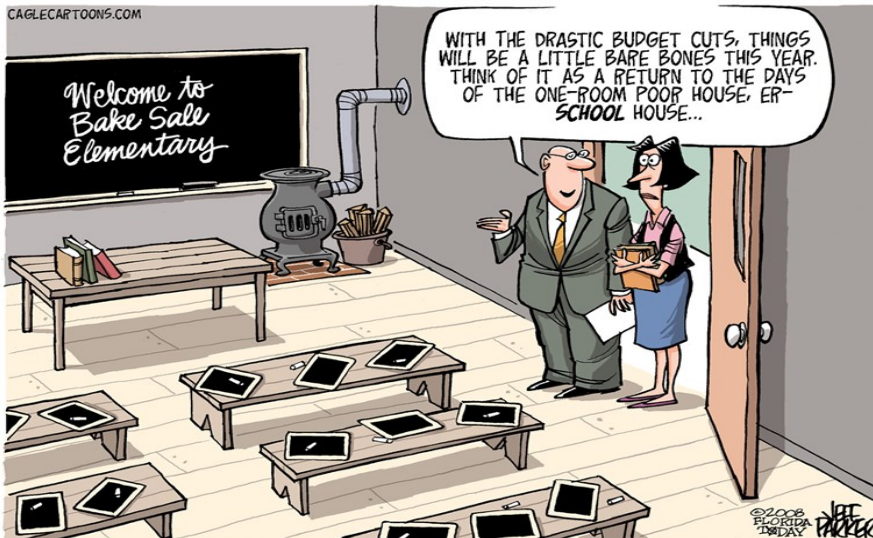
Head

SLT

Department Heads/ Subject leads

Parents' Association

Former Students/ Benefactors



What is the role of SLT in the financial management of your school?

1. Vision
2. School Improvement Plan
3. School Development Plan
4. Learning
5. Resources
6. Impact upon pupils
7. Implementation

Questions:

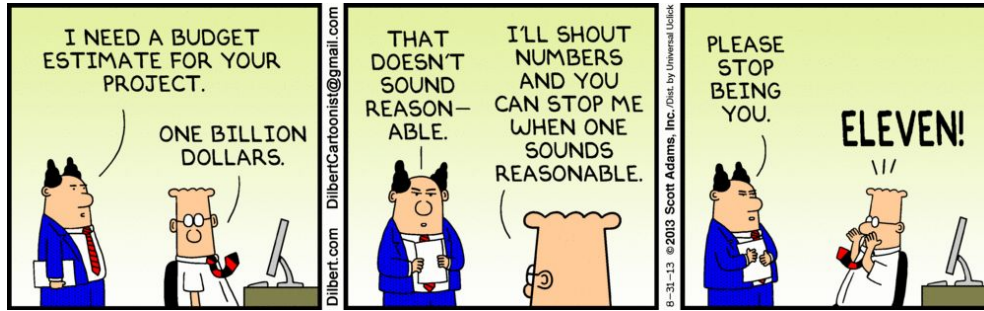
Do we have a sound financial strategy, make the most efficient use of our resources, obtain good value for money, achieve great pupil outcomes, implement robust procurement & financial systems?

Talk to someone new.

Are the allocated funds sufficient to allow us to develop our SIP? SDP?

Do we under/ over spend in any areas of the budget? Why is this?

How do you set/ contribute to your budget?



Does this resonate with you?

Where are you in this cycle? What are your contributions to the cycle?



## Budget Cycles



Where does the money come from?

### Private

- Fees
- Sales
- Lettings
- Summer Schools
- Fund raising
- Catering

### State

- EFA
- Per Capita Per Pupil
- Capital Grants
- Pupil Premium
- Sports Premium + similar
- Fund Raising

## Integrated curriculum financial planning

The following is a list of commonly accepted key characteristics of an ICFP approach:

- Establishing a strategic plan looking several years ahead.
- Shared responsibility for pupil number forecasts.
- Identifying a curriculum to meet pupils' needs based on pupil data.
- Refining this through whole-team discussion.
- Benchmarking these against schools in similar circumstances.
- Discussing until there is a good curriculum that is affordable.
- Regular monitoring.

How closely do these characteristics reflect what already happens in your school? How could you move closer to a planning process that reflects these characteristics?

## How financially efficient is your school?

### Key Trends

Increased financial pressure

Demand for accountability and openness

The need for income generation

For private schools there are the additional stresses of:

VAT; Charitable Status; Business Rates;  
Abolition

Pupil Progress

Pupil Attainment

Funding per pupil

Value for Money

How do you know?

What procedures are in place to test this?

What impact has spending on technology had on student progress? How do you know?

