

## Financial sustainability

Strategic budget planning in schools is more important than ever. School funding is being squeezed due to several factors varying from increasing costs, delivering a more challenging curriculum, changing demographics and national funding changes.

It is very important that financial information is presented clearly and concisely so that is easily interpreted and understood. This will ensure that financial performance is monitored accurately, and any matters can easily be acknowledged and actioned.

Below are some of the examples of how schools and governing board's financial information could be presented. As discussed there are no pre-prescribed formats and schools and governing boards agree their own.

These are in the format the [schools bursarial support service](#) use when supporting schools (the LA consider these good practice):

### Budget monitoring examples

#### Example one-page summary for monitoring

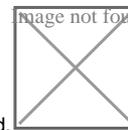
It is good practice to have a bit of narrative/summary of the budget monitoring, which should be reviewed first.

#### Example budget monitoring summary

Summary level info and cross reference the figures in the one-page summary, this is to understand where they have come from, in looking at the summary, areas can be identified to ask the school about and then look at these in more depth in the budget monitoring detail sheet.

#### Example budget monitoring detail

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This is useful to review particularly variance to budget, variance to the previous forecast, % of budget used.

### Budget strategy examples

#### Example budget strategy document

This level of detail is only needed if there is a significant issue with the school's finances, however it can be useful to produce this once a year with all the key info including benchmarking etc. This is so all the information is in one place and can then be reviewed and updated if needed, also have a summary if the financial position in the school development plan (SDP)



#### Example five-year forecast

Example of five-year summary forecast. Sitting behind this there would be a detail sheet detailing each line of spend, along the lines of three above.

## Resources and tools

There are numerous resources and tools to draw upon;

- Workshops, training and any networking groups, check [CPD online](#)
- Bursarial services this is a buy back service available to all schools in the area.
- Online resources, such as;

[DfE - School financial health and efficiency procurement](#)

[DfE - Self assessment tools](#)

[DfE - Benchmarking](#)

[New funded training to support school resource management](#)

For more information or finance support for [schools bursarial service](#) is a brought back service and if your school buy in, are interested in buying in, or would like to use the tools the team produce. See the [service link](#) below

#### **Related services**

[School bursarial service 2021/22](#)

#### **Was this page useful?**

- [Yes](#)
- [Neutral](#)
- [No](#)

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