



10 top tips for maximising your school budget

Date: March 2024

10 top tips for maximising your school budget

1. Review staffing structure:

Staff are your most valuable but most expensive resource; the emphasis should be on effective deployment in order to share the workload more evenly.

2. Utilise a bid-led process for curriculum spending:

Encourages your budget holders to really think in advance about what resources they need to deliver the curriculum for the next academic year.

3. Review contracts annually:

Have an Annual Contracts Listing containing all relevant contract information, including the end date, review date that gives time for new quotes to be obtained, and final 'give notice' date.

Time is money, so use nationally negotiated deals through DfE-approved framework agreements. [Find a DfE-approved framework for your school.](#)

4. Benchmark costs locally:

Use the DfE's [school financial benchmarking website](#), and for realistic comparison charts, you need to select your own comparator schools/academies within your local area, review the results and act on the information shown.

5. Switch energy suppliers regularly:

Use an energy monitoring company such as [Zenengi](#) or use the Crown Commercial Service's [School Switch Service](#).

6. A realistic rolling programme of premises maintenance built into the Asset Management Plan:

Use your condition survey to diarise a programme of necessary works, add a rolling programme of re-decoration/renewal, use estimated costings in your annual budget and forward the financial plan.

7. Generate income from lettings:

Think carefully about what your school hall, playground or field could be used for.

Outside spaces - netball court or football pitch, could these be used by local clubs?

Inside space - is the hall suitable for a badminton court, keep fit class, yoga or dance classes? Compare local provision prices to ensure your hourly charge covers your costs plus makes a profit.

8. Breakfast & After-School clubs:

If currently running these, review the pricing structure and extend opening times to make it more attractive for working parents/carers following the government's current wraparound care initiative; ensuring these are advertised on your website helps market your school for prospective new pupils.

9. Monitor staff absences:

Look for regular occurrences and include them in your performance management meetings with staff; this may help to cut down on supply costs. Negotiate costs with supply agencies or use GOV.UK's guidance on [Deal for schools: hiring supply teachers and agency workers](#).

10. Advertise jobs using free websites:

GOV.UK - since June 2018, provide a free website for schools to advertise for teaching staff, register [here](#).

[Essex Schools Jobs](#) is free to place adverts online for all school/academy staff. Make use of similar free job sites provided by other Local Authorities (LAs), too.

Contact us

[If you have any questions or require further information, please contact the Education Finance Team via our helpdesk on 0345 646 0514.](#)

