
SAINT NICHOLAS SCHOOL

BUDGET POLICY

Note: This policy applies to all sections of the school including EYFS

Reviewed September 2014

Review Date September 2017

1. INTRODUCTION

An effective budget is the result of a careful examination of what the likely income and expenditure will be in the school. It needs to be done so that we can ensure we use our funds strategically to pay for the activities that we believe are necessary for the school to carry out its School Improvement Plan (SIP). In short the budget process ensures the budget can be balanced and helps us to ensure resource allocation matches school priorities.

2. THE BENEFITS OF SETTING A REALISTIC BUDGET

The benefits of setting a realistic budget that directs limited school resources in line with school priorities are:

2.1 Financial

A good budget ensures that the school is more likely to be able to fund its planned developments.

2.2 Educational

The school needs to have the right resources to support the changing needs of the curriculum. A good budget will allocate resources strategically to these areas of need or development and therefore helps the school achieve its aims

2.3 Motivational

If a school is able to concentrate on its primary purpose i.e. educating the children rather than responding to financial problems that result from poor budget planning, the motivation of the pupils and staff is likely to be higher.

2.4 Professional development of staff

All staff will contribute to budget bids not just budget holders and so financial planning skills are developed in all teachers.

3. BUDGET BID

3.1 Preparing a budget bid

Budget holders are responsible for preparing a spending plan and budget bid for the forthcoming academic year. The bid should reflect, and be linked to, the priorities within:

- the curriculum development needs related to your subject, department or section
- your subject's, department's or sections Improvement Plan
- the whole School Improvement Plan

The plan will be prepared by:

- an audit of existing resources
- prioritising of curriculum development needs.
- a cost analysis of these needs.

Staff training needs should also be include in this bid and they should also be related to subject or department Improvement Plan.

The bid will then be determined and submitted for approval. Successful bids will reflect the School Improvement Plan and are subject to monitoring by the Headmaster.

3.2 Monitoring spending

During the course of the year the headmaster will monitor the allocated budget through regular and careful scrutiny of the financial reports provided by the school accountant.

It is the budget holder's responsibility to monitor and record spending but the accountant will provide detailed accounts on request.

4. COMPLETING THE BID FORM

All budget bids must be submitted on the 'Budget Bid Form' which can be downloaded from the Staff Area. The following sections must be completed for separate bids but may be written on the same form.

The exception to this is where part of your bid covers basic stationary/consumables where only sections 1 and 3 need to be completed. Please complete the separate section at the end of your form for these items.

Once you download the form save it with a suitable file name BEFORE you start working on it – eg *Budget Bid Form – Maths 20010-11*.

4.1 Rationale

What is the spending aimed and why? What is the evidence of need?

4.2 Outcome and anticipated impact

What will be the outcome and what do you anticipate will be the impact of the spending/resources on teaching & learning?

4.3 Cost

You should establish a cost for the improvement and state clearly the source or sources.

4.4 Timescale

What are your time scales?

4.5 Evaluation of the outcome and impact

What 'Success Criteria' will you use and what evidence will allow you to evaluate the impact of the spending?

**BUDGET BID FORM
FOR SEPTEMBER 20 __**

SECTION, DEPARTMENT
OR SUBJECT

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BUDGET
HOLDER

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SECTION A

Rationale	Outcome	Cost	Timescale	Evaluation
What is the spending aimed and why? What is the evidence of need?	What will be the outcome and what do you anticipate will be the impact of the spending/resources on teaching & learning?	Establish a cost for the improvement and state the source or sources	What are your time scales?	What 'Success Criteria' will you use and what evidence will allow you to evaluate the impact of the spending?

Consumables – Exercise books, stationery, printer cartridges, materials, etc.

SECTION B

Item	Cost

SECTION C

Item	Cost

	Section A	Section B	Section C	TOTAL COST
Total Costs				

Note: to add additional rows to a table click in the bottom right cell of the table and press the <tab> key.