

INTRODUCTION TO RESOURCE MANAGEMENT - OVERVIEW

What is Integrated Curriculum Financial Planning?

Integrated Curriculum Financial Planning (ICFP) is a process which utilises the school curriculum and staffing to lead financial planning alongside effective resource management, whilst also considering how we resource our curriculum, refresh our ICT, and ensure our premises are fit for purpose.

It also involves measuring your current curriculum, staffing structure, and finances, and using data to create a 3-to-5-year plan. ICFP allows leaders to interrogate the data of their school and compare to national thresholds.

What is benchmarking?

Benchmarking differs from ICFP, and is the process of the school comparing their data to other similar schools. Benchmarking can consist of comparing educational and performance data in addition to financial data. The Department for Education has a benchmarking site which schools can access to compare their data.

How do I approach undertaking ICFP in my organisation?

There are many models that help organisations undertake ICFP, such as spreadsheets available from the DfE website or purchased tool such as the ISOT tool created by the Institute of School Business Leaders (ISBL).

All tools produce similar types of metrics and have differing approaches, so choose an approach and model that is easy to understand and use.

The DfE's Schools Financial Value Standards (SFVS) and Schools Resource Management Self-Assessment toolkit are not strictly ICFP tools, however they are a useful place to start looking at key metrics.

What metrics should I be looking at?

- There are hundreds of metrics that schools have the option of calculating and considering, however a few key ones include the following:
- Pupil teacher ratio
- Pupil adult ratio
- Contact ratio
- Average teacher costs
- All staffing costs as a percentage of income
- Teaching staff costs as a percentage of income
- Educational support staff costs as a percentage of income
- Non-Educational support staff costs as a percentage of income
- Senior Leadership costs as a percentage of income

What do I do with my benchmarking or ICFP findings?

You should share your findings with your school's leadership team as a part of (but not instead of) your regular monitoring activities. This will allow the kind of discussion that the best benchmarking practices allow and thrive from.

Governors and Trustees should also be made aware of your findings.

What will the metrics tell me about my organisation?

Each metric will tell you different things about your organisation, however metrics should not really be looked at in isolation. For example, a contact ratio of 0.70, when compared to an optimum threshold range of 0.78-0.80, suggests that teachers are not teaching enough, or there are too many teachers or too many senior leaders. If the school's teaching costs as a percentage of income and average teacher costs are also high, this would support the original assessment. If SLT costs as a percentage of income is also too high, then the organisation may also have too many leaders.

The point is, it allows organisations to ask questions about how they are deploying their resources and determine if they are receiving value for money with a sustainable curriculum and staffing model.

It should also be noted that ICFP is NOT just about staffing.

