


Money saving tips.




For
Schools



In recent years the budget belt has been getting tighter for schools, making it more important that schools save wherever they can. In this guide, we've taken a detailed look at the key areas schools can save money, and possibly even generate some additional income.

About **Funding 4 Education:**

Funding 4 Education is the UK's leading specialist in education leasing, supporting over 3,500 schools across the UK with their equipment needs. We've worked closely with the senior management team of some of our school customers, to put together the following ideas that you can use to help save your school some money!

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PROCUREMENT

PART 1

Assess contracts for in schools

Without a doubt, this is a big one to revise when looking to save on expense. Every school should be reviewing their contracts on an annual basis. Everything from cleaning, catering, insurance, electricity all the way through to digital services and lease agreements. Where possible set up a senior leadership committee to look over the finance and performance against the budget.

Key things to look out for are when your contracts come to an end. A lot of agreements will automatically tie you into a minimum service period, meaning you could be stuck with a lengthy contract you don't want, and even worse, large cancellation fees.

Check your procurement regulations

Most school income comes from public money, which means the school must adhere to the local authority's procurement regulation. This safeguards the schools funds, ensuring they're spent in an open and fair way.

Increase your purchasing power

Increase your school's purchasing power by joining e-procurement sites, spreading your spending or look into forming a buying group which will provide economies of scale. Procurement sites can also help you achieve the best value for money, as they encourage fair competition between suppliers.

You can spread the cost of your equipment over a few years, but remember as a school you're not allowed to take out any form of credit. You can, however, choose to lease the equipment which means you won't have to pay a large up-front sum, and instead, pay for the equipment as it's used. This leaves more excess funds in your savings to spend in the areas that may need it in the future for unexpected expenses.

If this is something that could be useful for your school, speak to our specialist care team today!

PROCUREMENT

PART 2

Buy in bulk

Buying in bulk is not just for the Costco enthusiasts. Purchasing items in large volumes can bring down the price of the goods, helping you to achieve greater value for your schools budget.

Even the most rural of schools can benefit from bulk buying. By working together with other local schools, or by joining a purchasing consortium, you can get the benefits of cheaper prices that purchasing large volumes of products can bring.

Supplier selection

There are a lot of suppliers who specialise in dealing with schools and their unique procurement process. These suppliers typically can provide the best deal to schools, deals which large consumer focused companies can't. It's always worth looking around to find a supplier who specifically deals within the education space.

If you have any difficulties with finding a supplier or have any questions, our friendly care team is at hand. They can help you gather quotes for your equipment needs!

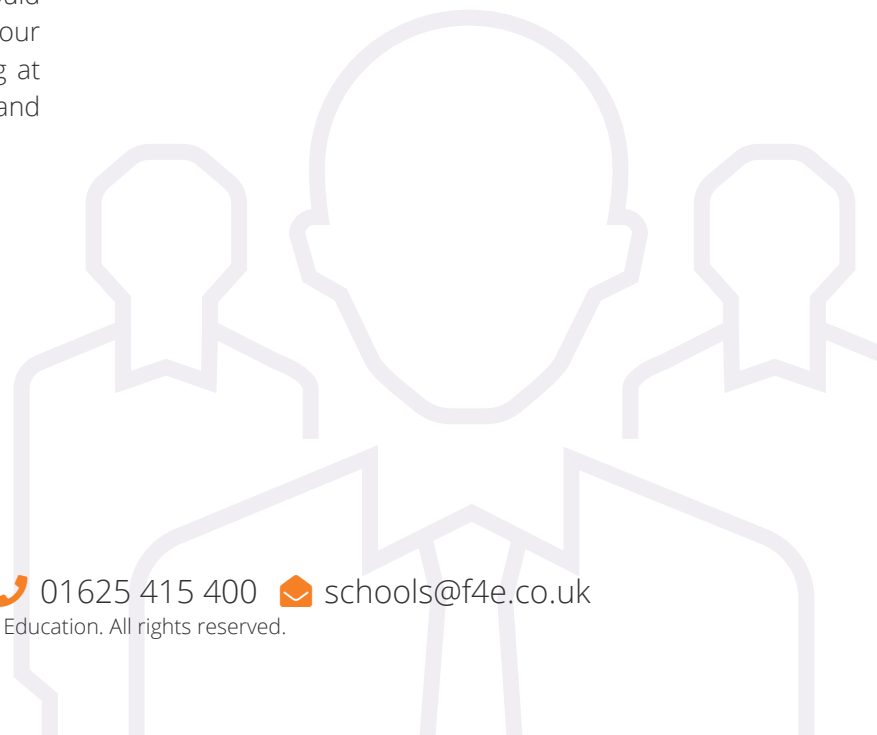


STAFF ING

Possibly the most controversial area to save on expense, but, controversies aside, do your neighbouring schools have staff who are trained up in something you need? Could you instead do a 'swapsies' day of school staff to provide more bespoke training, rather than paying for an external supplier?

Also, does your school use volunteers when it can? Are there services that individuals or companies could provide to your school for free or voluntarily? Does your IT manager only need a few days a week? Looking at these areas can help your school out financially and give your school extra budget for other areas.

If you already have staff doing something similar, why not spend a little to up-skill them and save on expense down the road? This could be something like sending your current caretaker on a PAT training course, reducing expenses on external suppliers.





CENSUS DAY

It's your responsibility to make sure everyone knows how important census day is. Most schools core funding is based on the autumn census returned, as are Educational Support Grant (ESG) allocations, whereas the pupil premium allocation is based on the spring census and the Universal Infant Free School Meals (UIFSM) is based on the average attendance.

It's preferable to do what you can to ensure students are on-site during census day, or the school will suffer financially. Weirdly, schools don't receive money for the number of students on the school's books, but rather how many are on the premises during census day. It should always be a goal to aim for 100% attendance on census days!



FOOD Glorious FOOD!

School leaders don't become school leaders because they're masters of the catering trade. Yet, most school leaders are responsible for managing the budgets that cover the provision of school meals for hundreds of pupils. Catering is an especially difficult area to price whilst often being high on waste; two factors which make it extremely expensive if not correctly managed.

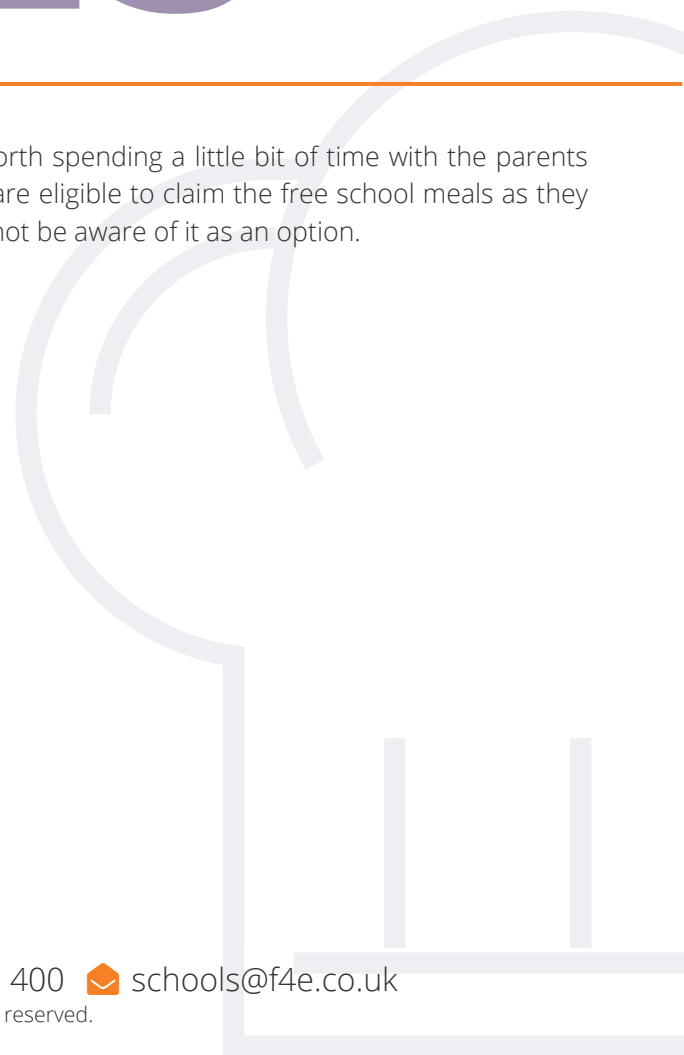
Creating a more simplified, refined menu can save schools thousands of pounds. A streamlined, seasonal menu can reduce the number of items on the menu (providing more opportunity for bulk purchasing, and reducing the risk of waste) and eliminate the need to purchase items when they are at their most expensive (when they're out of season).



FREE SCHOOL MEALS

Make sure your school has as many eligible students as possible claiming their free school meals (FSM). Remember pupil premium funding is based on how many pupils who qualify for and claim them. Since Universal Infant School Meals (UFSM) were released, the number of parents claiming FSM has dropped by as much as 50% for some schools. Pupil Premium is a high source of funding for most schools, so make sure you ask parents to claim the FSM when applicable.

It's worth spending a little bit of time with the parents who are eligible to claim the free school meals as they may not be aware of it as an option.





SUS TAIN ABILITY

This is the long game. What are the high cost areas that could potentially be reduced? Things such as double-glazing, energy efficient boilers, energy saving lights or using sensor technology (motion-activated lights) might seem expensive to begin with, but over a few years could save the school a lot of money.

In fact, there are “cost neutral” solutions available that will provide your school with a more energy efficient environment, where the energy savings pay for the equipment in the short term and you benefit from the savings in the long term.



PREMISES

Schools often under-utilise the space that they have. Every school has the potential to generate some extra money by providing access to some of their facilities.

Gyms, sports facilities, rooms, kitchens, and halls could be hired out for events or classes. Consider looking around for local clubs, training sessions, evening classes, parties or even business meetings that need local space. Also, think about the car park, could it be turned into a pay and display for local events? What about car boot sales?

Have you thought about the smaller things, for example, does your school have lockers? A lot of schools charge an annual fee to parents for the use of a locker, not only covering the expense of the lockers but also generating additional income down the line.




SCHOOL TRIPS

Before booking a trip online, why not give the venue a call to see if they'll offer a special discount for schools? Schools often pay the full price even though a lot of venues offer a discount to schools. Simply give the venue a call before booking, and you could save quite the pretty penny!

There's also a whole collection of grants and funding options available when it comes to school trips. For example, the YHA operates a 'Breaks for Kids' scheme, which can offer financial support to families who would not otherwise be able to afford to send their children on a school trip.

We suggest taking a look at [Plan My School Trip](#) for support and tips when it comes to booking a school trip.





ADVERTISING

Is your school spending a small fortune on advertising? Maybe it's worth taking a step back and re-evaluating if it's worth the expense. Also, is your school already full or over-subscribed? Do you really need to be advertising for more students?

Are you outsourcing social media, why not get some of your students (with teacher oversight) to manage it? Need a new website? Why not run a competition with the students to complete the new website design?

PER- PUPIL FUNDING

On the opposite side of Advertising, is your school under-subscribed? How good is the marketing plan? Are you using social media to attract more parents and students? Higher student numbers mean you will receive more funding.

If you do need to boost the number of pupils at your school, you could always host a fair, attend local events or even do a sports day. Anything that you can do to boost your schools interaction with local residents is a great way to show off your schools culture, and allows you to showcase why parents should send their children to your school.

MODERNISE

Are you still old school, relying heavily on sending letters to parents? Help to cut down on the costs by switching to text message and email. This could help save (£)thousands a year, on printing and postage costs.

Why not change the weekly staff reports to an electronic version, for easier storage and less print expense? You could also swap out the visitor management book into an electronic entry system, making it easier to generate visitor logs whilst removing the paper costs and vastly reducing staff time.

OLD EQUIP MENT

Are you upgrading your equipment? Don't just bin your old kit, it could be an easy gold mine. You can find plenty of suppliers who'd buy the equipment off you for parts etc. This can help to cover some of the expense of the new equipment, or add a little extra funding to other areas of the school.

If you're swapping your old equipment out for new stuff, ask the supplier if they'll accept a 'Trade-in' for a discounted price. Similar to when you purchase a car, if you already have one that you no longer need, you can trade it in for discount on the new product. Not only will this reduce the cost of the new equipment, it negates the disposal cost of the old equipment. Most decent suppliers who do accept trade-in's will collect the old equipment, meaning you won't need to pay for the courier to send it to them.




TALK TO OTHERS

The [Department for Education's financial efficiency metric tool](#) is a very useful thing for schools.

It's much easier to identify ways to save money if you know what other schools are spending on certain things. Use the DfE's metric tool to find schools similar to yours, and get in touch! Grab a coffee, break out the spreadsheets, and get down to the nitty-gritty details of who spends how much, and on what. You might just come away with some handy, money saving tips for your school.

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Funding 4 Education works with over 3,500 schools across the UK to help them better manage their equipment procurement process. If you're looking for some new equipment and would like to spread the cost, get in touch with our team today via **01625 415 400**.

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