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| Title: | **Managing school finances** | | |
| Level: | 4 | | |
| Credit value: | 8 | | |
| Learning outcomes (the learner will) | | Assessment criteria (the learner can) | |
| 1. Understand the principles of school financial management | | 1.1  1.2  1.3  1.4  1.5 | Describe the different roles and responsibilities of the key individuals responsible for the management of your school’s finances  Explain whether these roles and responsibilities ensure that the school’s finances are managed effectively  Evaluate the systems and processes your school has in place to ensure that the finances are managed with probity    Identify any areas in which controls are inadequate and make recommendations to rectify these problems in line with the school’s financial regulations  Explain how very small schools with only one member of staff who works in the school office can ensure probity and separation of duties |
| 1. Understand how to plan and set the budget | | 2.1  2.2  2.3  2.4  2.5 | Analyse the major sources of funding for the school  Identify potential changes to funding sources in the future  Describe how the budget planning cycle links to the school’s development or improvement planning  Describe the information used to evaluate past financial performance and to set budgets  Recommend improvements to the budget planning process |
| 1. Understand how to manage the budget | | 3.1  3.2  3.3  3.4 | Evaluate the effectiveness of your school’s finance team in monitoring and reporting on the progress of the budget to governors during the year  Evaluate the effectiveness of your school’s finance team in monitoring the school’s cash flow position and its bank account  Evaluate the effectiveness of your school’s finance team in managing debt and credit control  Describe the challenges that school finance teams can face in providing appropriate information to governors. |
| 1. Understand Procurement and Value for Money | | 4.1  4.2  4.3  4.4  4.5 | Analyse the procurement process the school went through for the purchase of a physical resource  Explain how well the school followed the advice described in the 4 ‘C’s model for the purchase of a physical resource  Analyse the procurement process the school went through for the purchase of a service  Explain how well the school followed the advice described in the 4 ‘C’s model for the purchase of a service  Evaluate the extent to which the purchases of a physical resource and a service represented good value for money |
| 1. Be able to provide a summary of learning on the management of school finances | | 5.1  5.2  5.3  5.4 | Evaluate own professional competence in relation to managing school finances  Reflect on the learning gained through completion of the ‘managing school finances’ module assessment tasks and learning activities  Summarise insights gained into current policy and practice in a school and the impact of work undertaken on these to date  Identify areas for further professional learning and the improvement of policy and practice in a school |
| **Additional information about the unit** | |  | |
| Unit purpose and aim(s) | | To develop understanding of the principles of school financial management and the planning and setting of the school budget; the management of the school’s finance team, and procurement and value for money as required by a practising or potential school business manager. | |
| Details of the relationship between the unit and relevant national occupational standards or professional standards or curricula (if appropriate) | |  | |
| Assessment requirements or guidance specified by a sector or regulatory body (if appropriate) | |  | |
| Support for the unit from a sector skills council or other appropriate body (if required) | |  | |
| Location of the unit within the subject/sector classification system | |  | |
| Unit guided learning hours | |  | |