



## **Droxford Junior School**

### **School Financial Value Standard (SFVS)**



The (SFVS) requires Governors to confirm that they have benchmarked their income and expenditure at least once a year. Governors must investigate further where their school is out of line with others.

Benchmarking is a process for comparing income and expenditure in detail with that of similar schools to consider whether and how your school can use resources better and identify where changes can be made.

Benchmarking is also on the list the Government publishes as part of the School Resource Management Checklist <https://www.gov.uk/guidance/school-resource-management-checklist>. It is recommended that Governors and leadership use the tools in this checklist to help plan school budgets and manage resources. There are 4 main cost areas to benchmarking:-

- Staff
- Premises (for example building maintenance)
- Occupation (the cost of occupying the school building, for example energy and water)
- Supplies and Services (for example stationary, books and examination fees)

Benchmarking helps the school:-

- Look at spend in respect of the above areas overall, as well as sub-categories of spend
- Compare spend with other similar schools
- Inform the school development process

Below is the Benchmarking Link for Droxford Junior School which can be used to compare against other schools:-

<https://schools-financial-benchmarking.service.gov.uk/School?urn=115881>