



Wyke Regis Primary Federation

FINANCIAL BENCHMARKING STATEMENT

Financial benchmarking allows the Federation schools to check how their finances compare with other similar schools or multi-academy trusts, and to see if spending could be more efficient. Comparisons can be made with those geographically similar or in similar circumstances nationally.

The Federation schools can;

- Identify schools or trusts that are similar to ours, or with similar challenges
- Compare our Federation schools' spending with similar schools or trusts
- Compare the staffing structures of our Federation schools with similar schools
- Find contact details for similar schools or schools within similar trusts

When selecting the set schools with which to compare, it is possible to identify schools that are similar in size, location or with similar challenges. This data set can then be used to compare spending in areas such as supplies and services, buildings and facilities, SEN, staffing etc, or to compare staffing structures, SEN profiles, pupil premium data etc.

Benchmarking helps the Federation schools plan

For school budgets, there are four main cost areas;

- Staff
- Premises
- Occupation (the cost of occupying the school building, for example, energy and water)
- Supplies and services (for example, stationery, books and examination fees).

Benchmarking helps the Federation schools

- Look at spend in these areas overall, as well as sub-categories of spend
- Compare our spend with other similar schools (or academy trusts)
- Inform our school development process

Benchmarking helps the Federation schools make changes

Benchmarking helps the Federation schools consider how to use its resources to support high-quality teaching and the best education outcomes for its pupils.

Benchmarking helps the Federation schools to connect with other schools or trusts to discuss challenges and successes. This can help us consider whether;

- Our resource allocations are working for us
- The Federation schools can improve outcomes by doing things differently.

Limitations of Benchmarking

Benchmarking is only a guide and is open to interpretation. Some schools or trusts may find themselves at the lower or upper extremes of the data due to the particular set of comparison schools selected at the time. Our Federation schools need to consider other things that we know about our schools when assessing the data.

The financial data used to make such comparisons can be viewed on the Schools' Financial Benchmarking website as indicated below.

Wyke Regis CE Junior School

<https://schools-financial-benchmarking.service.gov.uk/School/Detail?urn=113787>

Wyke Regis Infant School and Nursery

<https://schools-financial-benchmarking.service.gov.uk/school/detail?urn=113713>

Updates

The Schools Financial Benchmarking service has been changed in July 2020 to reflect the following data updates and improvements:

- Format corrections carried out to the Ofsted last inspection date
- URN corrections for schools converted during 17/18 financial year