# **Business Health Check Toolkit**

This resource is for the management of their business to complete and share with colleagues.

The Business health check can show where the strengths and weaknesses are and enable the management to understand where to focus for future planning.

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| Setting nameName of person completing documentDate of review |  |
| Website *Is this up to date?* |  |
| Insurance (public liability, business etc) *When do they need renewing?* |  |
| Ofsted registration number Date of last inspection  |  |

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| **BUSINESS INFORMATION** | **Comments** | **Actions** |
| Do you have a business email address?*Please add email here* |  |  |
| Do you have a business plan with a list of objectives for this year & next year?*How often do you revisit this?*[Business Planning - childcareworks.org.uk](https://childcareworks.org.uk/hub-for-providers/hub-early-years/business-planning/) |
| How often do you contact staff, parents other people involved in your business for feedback? *How do you use this information?* |

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| **BUSINESS INFORMATION CONTINUED** | **Comments**  | **Actions** |
| Do you know your available budget for each month?Do you have effective system to review the above information regularly? *What system?*Do you know the current balance in the bank account?*How much?*Do you know where most of your income comes from? *Where?*Are you aware of any current outstanding debts? *How often is this reviewed and checked?*Do you know what your occupancy levels are? *% and what % you need to break even!*Do you have up to date information about your customer needs?*How is this information collected and responded to?*How often do you hold management meetings? *What business purpose do they have – what should they achieve? Do they?*How often are policies and procedures updated? *Which policies are in place?**Which ones are mandatory?*Date they were last reviewed. |  |  |
| **MARKETING AND ADVERTISING** | **Comments**  | **Actions** |
| How do you advertise your business? *Is this effective- how do you know?*Do you pay for marketing/advertising? Is this effective? Do you use social media?*If so which ones? How do you know what is working to bring in new customers?*Do you follow up visits to get feedback?*Why don’t families choose to join your setting? What can you do to improve this?* |  |  |
| **FINANCIAL INFORMATION** | **Comments** | **Actions** |
| Do you use an accountant? *What are the gains from this financial investment?**If not do you know your deadline for submitting your accounts?* |  |  |
| Financial Reporting:What system do you use if any? Does it meet your needs?*Family, tapestry, Quickbooks etc* How often do you produce financial reports? *(Monthly/Yearly)**(With Profit and Loss Calculations)* Do you set annual budgets?What is your accounting year?Do you have a fundraising strategy?Are you a registered charity?*Do you research and apply for grant funding?**How can you fund your development areas on your development plan? Is costing included? For example, staff training needs* |  |  |
| Is the setting currently at Profit/Loss?[Finances matters - Profit and Loss, Monitoring and Financial Controls - childcareworks.org.uk](https://childcareworks.org.uk/finances-matters-profit-and-loss-monitoring-and-financial-controls/)Do you know your breakeven point?[Financial-Planning.pdf](https://www.solgrid.org.uk/eyc/wp-content/uploads/sites/31/2024/12/Financial-Planning.pdf)Does the management team/ committee regularly review the finances and make appropriate adjustments if needed?How do you invest excess income/profit to prioritise future quality improvement needs? |  |  |
| Are fees paid by the customer in advance or post-care? How do your charges compare to others offering the same service? |  |  |
| What is your late payment policy? E.g. surcharges. etc *Do you efficiently implement your late fees policy? Is everyone consistent in their approach to payments?* |  |  |
| Income/outgoings – How often do you keep track of these? At least four times per year? Monthly? |  |  |
| Staff Wages – How much (Monthly/Annually)*Minimum Wage/National Living Wage/**Apprenticeships* *Pensions**National Insurance Contributions**How much wage do you pay yourself as a child minder- when was this last reviewed?*  |  |  |
| Building and operating costs: per month/ year*Rent/mortgage business rates, gas, electric, water.* |  |  |
| Childcare funding – are you utilising all funded places available to the setting? Are you offering funded places to meet customer and business needs [see - <https://www.solgrid.org.uk/eyc/eef/>] Are you losing customers due to your offer?Funding forms completed for each child with parent/guardian’s signature?*Double check*[Forms and Guidance](https://www.solgrid.org.uk/eyc/eef/forms-and-guidance/) |  |  |
| Childcare Grants *Are you regularly checking eligibility for additional grants for your business?*Are you claiming Early Years Pupil Premium?*How does this impact on the child’s learning? Ofsted will check the impact of this spend.*Early Years [SEN] Inclusion Fund?*What is this spent on and how does it support the child? Annual monitoring form required by LA.*DAF funding?*What is this spent on?*How are you forward planning to meet the needs of SEND children? What percentage of places need additional support? *(Please contact myself or a member of the team, for more information)* |  |  |
| How many children can you accommodate in each room of the setting? *Are these allocated effectively? Would swapping/changing these around help?* Baby room2’s3’s |  |  |
| What days currently have vacant spaces? Baby room2’s3’s4’s |  |  |
| Current staffing ratiosBaby room2’s3’s4’s |  |  |
| How are the staff allocated to each room? *Knowledge, experience, qualifications, hours, personal choice.*  |  |  |
| Additional items *meals/snacks/nappies etc – are these included in your fees or charged additional?* *(Remember consumables, charging must be clear for parents)* |  |  |
| **WORKFORCE** | **Comments** | **Actions** |
| ManagementPart time / Full Time?Are you likely to need to succession plan for leads that leave over this year? Level 3 or Above – How many? Part Time/Full Time?Level 2 or Above – How many? Part Time/Full Time?Apprentices – How many?Part Time/Full Time?Do all staff have contracts?With job descriptions? Outlining their roles and responsibilities? *When were these last reviewed to meet the needs of your setting?**Can you alter qualification levels and gain through ratios?**What roles do staff undertake which could be covered elsewhere- such as buying in catering? Might this be more cost effective?* |  |  |
| Do you have additional support staff? I.e. *Cooks, Cleaners, Cover.* |  |  |
| Recruitment and Retention:*Do you use the DfE’s free advertising?*[Staff Recruitment - childcareworks.org.uk](https://childcareworks.org.uk/hub-for-providers/hub-early-years/staff-recruitment/)Sufficient staff Recruitment campaigns – what are your unique selling points for future customers and staff?*Are there specific roles / qualification levels that are harder to recruit too? Current staffing pressures?**How will you move to fill this post?**Why do staff leave- are there things you can do to help retain quality staff?* |  |  |
| Staff training courses?*First aid, health and safety, food hygiene, safeguarding etc How do you plan statutory training and training to enhance the quality of the setting?*Continual professional development *When…. How often/How long-budgeting? What no-cost to access training can meet your priority areas?*Staff reviews/appraisals*How often? How do you manage these within core staffing needs?*Have you considered staff of the month award? *and other in expensive ways to retain staff and share expertise/ good practices.*Policy of the month and staff monitoring of understanding? *keeping staff informed is cheaper than going into an Ofsted category, managing complaints/ allegation or a disciplinary* How do you share updates?*Team meetings etc, how often?* |  |  |
| **CONTINGENCY PLANNING** | **Comments** | **Actions** |
| Do you have a contingency fund? What do you use it for?Staff benefits, maternity, redundancy, etcBreakagesEnforced closure – losses.TrainingMaintenanceBonus schemes |  |  |
| **REGISTERED COMPANIES** | **Comments** | **Actions** |
| What companies are you have registered with?*HMRC, Inland Revenue, Ofsted and Information Commissioner’s Office?*  |  |  |

Please complete the below SWOT analysis for your setting – consider sickness, staff, learning hours, space, operating costs. etc

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| (S)trengths –What are you doing well? | W(eaknesses)What isn’t going well? | O(pportunities)Where is there chance to improve? | T(hreats) – Problems/What’s holding the Setting Back? |
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| **Quality of Provision** |
| What is your current Ofsted Outcome? |
| Outstanding  | Good | Requires Improvement | Inadequate |
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