

## **2023-24 SCHOOLS BUDGET**

### **BUDGET HEADLINES**

We have published supporting information alongside the budgets in the 'Budget in Context' document. Please take the time to look at the document; it should resolve a number of your questions. There is also a 'Frequently Asked Questions' document with common issues and queries.

The purpose of this note is to highlight the key budget headlines. Please share this information with your finance staff.

The key headlines, details of which are included in the 'Budget in Context' document, include:

- The 2022 Autumn statement announced that the core schools budget will increase by £2bn in 2023-24 over and above the totals announced at the 2021 Spending Review, £400m of the additional £2bn will be allocated to high needs fundings, with the rest being allocated to schools' budgets. Mainstream schools will be allocated additional funding through the Mainstream Schools Additional Grant (MSAG).
- The Local Authority's request to the Secretary of State to transfer 0.5% of Schools Block funding (approx. £3.1m) to the High Needs block has been rejected.
- The growth funding allocation within the schools block is £4.1m. This funding has been used to help fund estimated growth above the October 2022 census in the NFF, with the remaining funding being held centrally for growth funding.
- The total Central Schools Services Block (CSSB) allocation is £5.4m. With the approval of Schools Forum, this funding has been retained centrally. Any underspend on the CSSB will be transferred to the DSG reserve.
- The 2023-24 school budgets are based on the National Funding Formula (NFF).
- The supplementary grant paid separately to schools in 2022-23 has been rolled into the NFF by increasing the funding factor amounts for the basic per pupil funding, the FSM ever 6 and the lump sum.
- Individual school budgets continue to be protected through the Minimum Funding Guarantee (MFG) which has been set at 0.5% for 2023-24, and a minimum per pupil funding level based on Key Stage.
- In order for the NFF to be affordable within the Schools Block DSG allocation, per pupil gains have been capped at 2.6%.
- Maintained members of Schools Forum agreed to a levy of £54 per pupil to fund education functions previously funded by ESG.

- The Schools Forum agreed that the areas which were de-delegated in 2022-23 would remain de-delegated in 2023-24. This includes insurance cover provided by the Risk Protection Agreement (RPA) run by the ESFA. The cost for 2023-24 is £23 per pupil.
- The funding for early years is based on National Funding Formula for Early Years. The new 2023-24 rate will be communicated to all providers by the end of March.
- The budgets for Special Schools and PRUs have also been issued.