

# **SCHOOL BUDGETS 2023-24**

## **Frequently Asked Questions**

### **My school budget includes funding through the minimum per pupil factor – why is this?**

Funding through the minimum per pupil funding factor is designed to ensure the lowest funded schools attract a faster increase in funding. For 2023-24 the minimum per pupil funding amounts are £4,405 per pupil for primary year groups, £5,503 for Key Stage 3 year groups, and £6,033 for Key Stage 4 year groups. More detail on the calculation of funding through this factor is given in the technical note and page 3 of your budget statement.

### **Why does my budget include funding through the Minimum Funding Guarantee (MFG)?**

The Minimum Funding Guarantee protects schools from excessive year-on-year changes due to changes in their school characteristics. For 2023-24 the MFG has been set at +0.5% per pupil. This means that all schools gain at least 0.5% per pupil from 2022-23. The calculation of the Minimum Funding Guarantee is outlined in the technical note and in your school budget statement.

### **Why has my budget been capped?**

In order for the National Funding Formula to be affordable within the Schools Block Dedicated Schools Grant allocation, per pupil gains have been capped at 2.6%. Details of the capping calculation can be found in the technical note and in your school budget statement.

### **Where has the data used in calculating my budget come from?**

In calculating the Formula Budget for mainstream schools, we are required to use a specific dataset provided by the DfE. The dataset is based on the October 2022 schools census. The DfE dataset details for your school can be found in the School Budget Pack, on page 4 of your school budget statement.

### **Where is my supplementary grant funding?**

The supplementary grant which was paid separately in 2022-23 to contribute towards the cost of the Health and Social Care Levy and other cost pressures has now been rolled into the National Funding Formula. With the NFF the basic per pupil funding factor, the FSM ever 6 factor and the lump sum have been increased to take account of this. More details can be found in the budget in context document.

### **Where is my Mainstream Schools Additional Grant Funding?**

As announced in the 2022 Autumn Statement, mainstream schools will be allocated additional funding in 2023-24 through the Mainstream Schools Additional Grant (MSAG). This grant will be paid separately in two instalments in May and October. School level allocations will be published by the ESFA in May. The grant methodology and an online calculator can be viewed here: [Mainstream schools additional grant 2023 to 2024: methodology - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/publications/mainstream-schools-additional-grant-2023-to-2024-methodology)

### **Where is my funding for Early Years?**

Following the introduction of the 30-hour scheme and the change to Governor run settings, Early Years funding statements will be received by the 31st March.

### **Where is my funding for post-16?**

Post-16 allocations for 2023-24 have not yet been issued by ESFA therefore the budget information does not include any allocations for post-16 in mainstream schools. The information will be updated once post-16 allocations are issued by ESFA.

### **How will the budget be allocated in My Finance?**

Your budget will continue to be allocated to contingency and you will be required to use the BNF Governor Approved Budget Journal in MyFinance to vire your budget across the appropriate budget headings. In order to maintain the necessary control framework, you will be required to download your virement into Excel and submit a version signed by the Headteacher to [financeservices@entrust-ed.co.uk](mailto:financeservices@entrust-ed.co.uk) by 31st May 2023. If your school buys into Entrust School Support Officer (SSO) visits, your SSO will be able to assist you with this process and help you with any queries that you may have.

### **Why is the Devolved Formula Capital Allocation described as provisional?**

The Government have not yet announced the overall allocations or rates for Devolved Formula Capital (DFC) for 2023-24. Provisional DFC allocations have been included in the statements based on the rates for 2022-23. Statements will be updated when the 2023-24 rates and allocations are issued.