School Funding Forum

Agenda Item 6

Growth Fund update 2023-24

1. **Projected Growth Fund Position 2023/24**

The total funding available in 2023/24 for Growth Funding is £2,801,896 (Growth Fund allocation £1,257,456, plus 2021/22 reserve carried forward £960,597 and 2022/23 reserve carried forward £583,648). The total projected spend in 2023/24 including permanent expansions in primary and secondary schools, bulge classes in primary schools and ICS funding amounts to £1,584,182 in addition the Forum agreed to utilise £771,575 of the 2023/24 Growth Fund allocation to balance the schools 2023/24 school budgets. The total projected spend in 2023/24 is therefore anticipated to be £2,426,237. This will leave an in–year deficit of -£1,168,781 and a cumulative surplus of £375,659.

2. **Growth Fund Allocation 24/25**

The Growth Fund allocation for 24/25 is £931,524. Including the reserve brought forward the allocation will be £1,307,184. The anticipated expenditure assuming Growth is funded at the NFF Growth rates from September 24 is approximately £800,000. With an anticipated balance of £507k

3. **Implications on future Growth Funding and NFF**

- Ongoing commitment and consideration given to the implementation of the NFF and affordability.
- Fund future growth due to permanent expansion agreed by the LA, using DFE growth fund allocation unit value. The 24/25-unit values are £1,550 per primary pupil and £2,320 per secondary pupil. For the period Sept 24 – March 25. Maintained schools to be funded for Sept 24 – March 25. Academy Schools to be funded Sept 24 – August 25
- Fund Infant class size for unusual PAN, using DFE growth fund allocation unit value. The 24/25-unit values are £1,550 per primary pupil and £2,320 per secondary pupil. For the period Sept 24 – March 25.
- Funding bulge classes agreed by the LA at the Growth Fund Rate (detailed above) or as a lump sum based on average staff cost for the period pupils are in the bulge class less any funding made available via the schools delegated budget.
- Add to criteria that no growth funding will be paid to schools who have balances in excess of 8% Primary or 5% Secondary, unless the LA and Forum agree that balances are to be utilised.

It is recommended that further consultation takes place regarding the 24/25 Growth fund criteria with a further report to Forum in June.