

SBM Forum

25 September 2024

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Striving for excellence



Funding Update

Core schools budget grant 2024 to 2025:

- Funding to support schools with overall costs in 2024/25, including the 2024 teacher pay award
- Covers 7-month period Sept 2024 to March 2025
- Expect ESFA to publish the conditions of grant and school level and LA allocations in September 2024
- ESFA published calculator for mainstream schools to help schools estimate funding

[Core schools budget grant \(CSBG\) 2024 to 2025 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/core-schools-budget-grant-csbg-2024-to-2025)

Funding Update

Estimated 2024/25 top-up funding/payments updates:

- EHCP's
 - August 2024 based on Summer 2024 data
- SEN units/ARP's
 - July 2024 based on Summer 2024 data
- Special Schools
 - September/October 2024 based on Autumn 2024 data including new academic year changes

Further updates will be made based on the SEN team Autumn 2024 and Spring 2025 data with detailed schedules provided

Funding Update

2025/26 school funding update:

- Delayed due to the timing of the general election and budgets being agreed across Govt
- July is the usual timescale for ESFA to publish
 - LA's indicative schools and high needs national funding formula allocations
 - Schools and high needs operational guides
- Awaiting confirmation of the new timelines and further information

Budget and Scenario Planning

Importance of 3 to 5 year financial projections and a realistic, sustainable and flexible financial strategy (SFVS question 6).

Key assumptions for review/consideration in estimating budgets/funding include:

- Projected pupils numbers
- Free school meal numbers
- Pupil premium income estimates
- Staffing projections
- Expenditure assumptions – inflation, pay awards etc
- Important to model range of income/expenditure scenarios

2024/25 Quarterly Financial Returns

Quarter 2 process:

- Updated template
- Quarter 2 Deadline: Friday 25th October 2024

Remember new DfE CFR sub-codes from April 2024

Schools Financial Value Statement

Submission to include:

- Completed Checklist and Action Plan
- Report using Working budget data from the ICFP tool
- Summary report of Related Party Transactions (RPT)

Please use the templates sent in September by Danusia

Deadline for Submissions: 31 December 2024 to:

Danusia Brzezicka at Danusia.Brzezicka@enfield.gov.uk and copy Headteacher and Chair of Governors into email.

ACADEMY FINANCE

September 2024

Actions:

Complete the National Tutoring Programme 23-24 year end statement

Payments

Payment of Initial Teacher training early adopter general mentor late

October 2024

Actions

Autumn Census (3rd Oct) to submitted by 30th October

Land and buildings collection tool available from 8th October

Payments

Second quarter Pupil Premium for 24-25 financial year

Reimbursement of senior mental health leads grant claims in financial year (Q2)

National professional qualification – late claim payment

November 2024

Actions

Deadline for submission of Land and Buildings collection tool 12th November

Payments

First payment of Teachers Pay and Pension Grant for 24-25 academic year

Second payment of Teachers Pay Additional Grant for 24-25 academic year

First PE and Sports payment for 24-25 academic year

Payment of Teachers Pension Employer Contribution Grant (TPECG 24) covering Sept 24 to Mar 25

December 2024

Actions

Submit audited financial statements for year 23-24 by 31st December 2024

Payments

First payment for core schools budget grant (CSBG)

Payment of Initial Teacher training early adopter general mentor late claims

ACADEMY FINANCE

NEW

ESFA functions to move to the Department for Education

Announced on 11th September - ESFA is set to close in March 2025, bringing the functions into the Department for Education to ensure financial improvement is central to school improvement.

New approach to communicating pupil premium allocations to trusts

The DFE are trialing a new approach to the way they provide pupil premium allocations to trusts.

Starting from the quarter 2 payment in early October, they will be uploading unsuppressed pupil premium allocations to our secure portal, document exchange. They will be available in the academy trust folder and will show the allocations for all academies in each trust. You will receive an alert from document exchange when your trust's statement is ready to view and download.