

Option A - 16p to be added to the base hourly rate and 1p to the 5% central spend.

Appendix 8

Early Years 2022-23	DfE Budget	Hourly Formula	Notes	Memorandum: 2021-22 Rates
Funding Formula	Allocation (£)	£		
Universal 3 & 4 year olds	£21,725,381			
Additional 15 Hours 3 & 4 year olds	£7,815,555		Working parents	
Total	<b>£29,540,936</b>	£4.95	Amount allocated to LA	
<b>2022-23 Summary of Buckinghamshire's Early Years Funding Formula for 3 and 4 year olds:</b>				
	Budget (£)	Hourly formula	Notes	Hourly rate
		£		
Base hourly rate	£27,105,139	£4.54		£4.39
Deprivation (Average)	£486,750	£0.08	Allocated on family economic criteria	£0.08
Optional supplements	£22,000	£0.00	Local agreement, Service Children Pupil Premium	£0.00
Contingency	£75,000	£0.01	Allocated on setting sustainability criteria	£0.01
Inclusion Fund	£375,000	£0.06	Low level and emerging SEND, allocated on assessment	£0.06
<b>Total 95% High pass-through rate</b>	<b>£28,063,889</b>	<b>£4.70</b>	<b>95% of £4.78</b>	<b>£4.54</b>
Total Central spend 5%	£1,477,047	£0.25	5% of £4.95	£0.24
<b>Total Budget</b>	<b>£29,540,936</b>	<b>£4.95</b>	<b>100%</b>	<b>£4.78</b>
2022-23	DfE Budget	Hourly Formula	Notes	
	Allocation (£)	£		
2 year old funding:	£2,489,895	£6.08	Amount to LA	
<b>2022-23 Summary of Buckinghamshire's Early Years Funding Formula for 2yr. olds:</b>				
	Budget (£)	Hourly rate	Notes	
Provider rate	£2,365,400	£5.79		£5.58
5% central spend	£124,495	£0.29	5% of £6.08	£0.29
<b>Total Budget</b>	<b>£2,489,895</b>	<b>£6.08</b>	<b>100%</b>	<b>£5.87</b>

Option B - 15p to be added to base hourly rate, 1p to central spend and 1p to Contingency and Inclusion fund

Early Years 2022-23	DfE Budget	Hourly Formula	Notes	Memorandum: 2021-22 Rates
Funding Formula	Allocation (£)	£		
Universal 3 & 4 year olds	£21,725,381			
Additional 15 Hours 3 & 4 year olds	£7,815,555		Working parents	
Total	<b>£29,540,936</b>	£4.95	Amount allocated to LA	
<b>2022-23 Summary of Buckinghamshire's Early Years Funding Formula for 3 and 4 year olds:</b>				
	Budget (£)	Hourly formula	Notes	Hourly rate
		£		
Base hourly rate	£27,056,021	£4.53		£4.39
Deprivation (Average)	£485,868	£0.08	Allocated on family economic criteria	£0.08
Optional supplements	£22,000	£0.00	Local agreement, Service Children Pupil Premium	£0.00
Contingency	£100,000	£0.02	Allocated on setting sustainability criteria	£0.01
Inclusion Fund	£400,000	£0.07	Low level and emerging SEND, allocated on assessment	£0.06
<b>Total 95% High pass-through rate</b>	<b>£28,063,889</b>	<b>£4.70</b>	<b>95% of £4.78</b>	<b>£4.54</b>
Total Central spend 5%	£1,477,047	£0.25	5% of £4.95	£0.24
<b>Total Budget</b>	<b>£29,540,936</b>	<b>£4.95</b>	<b>100%</b>	<b>£4.78</b>
2022-23	DfE Budget	Hourly Formula	Notes	
	Allocation (£)	£		
2 year old funding:	£0	£0.00	Amount to LA	
<b>2022-23 Summary of Buckinghamshire's Early Years Funding Formula for 2yr. olds:</b>				
	Budget (£)	Hourly rate	Notes	
Provider rate	£0	£5.79		£5.58
5% central spend	£0	£0.29	5% of £6.08	£0.29
<b>Total Budget</b>	<b>£0</b>	<b>£6.08</b>	<b>100%</b>	<b>£5.87</b>