

	Universal 3 & 4 Year Old			Sub Total 'in term' Actual Funding Entitlement	Add EYPP	Add DAF	Total Actual 'in term' Funding Entitlement	Adjustment to Funding (Termly)
	2 Year Old	Old	Extended 3 & 4 Year Old					
a	Funding Rate (Per Hour)	£5.20	£4.12	£4.12				
<b>Initial S251 Confirmed Indicative Annual Budget Totals</b>								
b	Summer Term	£10,000	£20,000	£20,000	£50,000			
c	Autumn Term	£15,000	£25,000	£25,000	£65,000			
d	Spring Term	£10,000	£20,000	£20,000	£50,000			
e	Sustainability (Nursery Schools)	£0	£0	£0	£0			
f	<b>Total</b>	<b>£35,000</b>	<b>£65,000</b>	<b>£65,000</b>	<b>£165,000</b>			<b>£165,000</b>
g	Previous year adjustment for the difference between estimated and actual March (would begin in April 2019; not in 2018/19)							<b>£0</b>
<b>Summer Term</b>								
h	April - actual hours delivered (easter holiday)	1,000	1,000	1,000				
i	May - actual hours delivered (spring bank holiday)	500	500	500				
j	June - actual hours delivered	1,000	1,000	1,000				
k	July - actual hours delivered	1,000	1,000	1,000				
l	August - actual hours delivered (actuals <i>not</i> same as July)	0	0	0				
m	Total Summer Term Hours	3,500	3,500	3,500				
	Total Funding to Receive (m x a) - <b>adjustment in September</b>	£18,200	£14,420	£14,420	£47,040	£0	£0	£47,040
								<b>-£2,960</b>
<b>Autumn Term</b>								
n	September - actual hours delivered	1,000	1,000	1,000				
o	October - actual hours delivered (half term)	1,000	1,000	1,000				
p	November - actual hours delivered	1,000	1,000	1,000				
q	December - actual hours delivered (Christmas holidays)	1,000	1,000	1,000				
r	Total Autumn Term Hours	4,000	4,000	4,000				
	Total Funding to Receive (r x a) - <b>adjustment in January</b>	£20,800	£16,480	£16,480	£53,760	£0	£0	£53,760
								<b>-£11,240</b>
<b>Spring Term</b>								
s	January - actual hours delivered	1,000	1,000	1,000				
t	February - actual hours delivered (half term)	1,000	1,000	1,000				
u	Repeat February - actual hours delivered	1,000	1,000	1,000				
v	Total Spring Term Hours	3,000	3,000	3,000				
	Total Funding to Receive (v x a) - <b>adjustment in March</b>	£15,600	£12,360	£12,360	£40,320	£0	£0	£40,320
								<b>-£9,680</b>
w	Adjustment to the value of Sustainability (Nursery schools only)							<b>£0</b>
x	<b>Total Funding to Receive</b>							<b>£141,120</b>

**Notes**

Payments work in a different way from PVI as we add an annual value into a school's payments at the start of the year and we have a set payments profile  
 This is therefore, more about how and when we adjust funding rather than how we calculate and adjust payments  
 Actuals data would still be collected on a monthly basis and funding re-calculated on this  
 Monthly actuals though would be grouped into 3 terms and funding amended 3 times a year as per timetable (September, January, March)  
 August would be based on actual hours delivered meaning if school is closed = 0 funding  
 The only change from the current timetable is a movement of the autumn term adjustment from December to January (so December actuals can be included)  
 Because data is grouped into terms we have more time to collect summer term actuals (meaning that we don't have to start the year funding a month in arrears)  
 However, we run out of time for including the March actual in the spring term adjustment. February is used twice.  
 This then means that an adjustment needs to be included in the new year for the difference between February and March actual (using the previous year's rates)  
 But February actual hours likely to be reduced for half term so most schools could see a positive adjustment in a normal year (without early easter interference)