

## **Early Years Outturn Funding 2023/24**

### **Key Messages**

Forum members are asked to note that there was a net overspend on the early years budget of £144,792 in the 2023/2024 financial year and therefore no additional funding is available for distribution to the early years sector.

### **1. Early Years Negative Outturn 2023-2024**

- 1.1. As reported in July 2024, the Department for Education (DfE) confirmed the 2023/24 financial years outturn for the Early Years budget and Sheffield had a negative variance of £144.8k. This is due to the different annual census data that is used to deliver funding to the local authority.
- 1.2. There was a consultation in the summer of 2023 amongst the sector and following this it was agreed that any future net determined year end outturn balances be distributed to the sector by adding them to the following financial year's base hourly funding rates.
- 1.3. The policy on the treatment of financial year outturn funding will be reviewed in the summer 2027.

<b>2023-24 Early Years Outturn Statement</b>	<b>£</b>
3 & 4 yo Universal FEL	<b>-604,946</b>
3 & 4 yo EFE FEL	382,458
EYPP	<b>-49,420</b>
MNS	49,450
DAF	162,559
2yo FEL	<b>-59,899</b>
<b>Net FEL Outturn</b>	<b>-144,792</b>

## 2. Recommendations

Forum members are asked to **note** the net overspend on the early years budget of £144,792 in the 2023/2024 financial year and therefore no additional funding is available for distribution to the early years sector.