

ISLE OF WIGHT SCHOOL FUNDING FORMULA 2023/24

Factor	Description	Isle of Wight Position	2022/23 Unit Value		2023/24 Unit Value		2023/24 Budget	Percentage of Overall Budget
			Primary	Secondary	Primary	Secondary		
1) Basic Entitlement (Compulsory)	Funding allocated according to an age-weighted pupil unit (AWPU) for all pupils in reception to year 11 based on the October 2022 census.	Values amended in 2023/24 in line with national funding formula.	£3,263	KS3 £4,600 KS4 £5,185	£3,442	KS3 £4,853 KS4 £5,470	£62,942,136	73.90%
2), 3) & 4) Deprivation (Compulsory)	Local authorities must use free school meals (FSM), FSM Ever 6 (FSM6), and the income deprivation affecting children index (IDACI) to calculate the deprivation factors (based on pupil's home postcodes). Free School meals is measured using the previous October census and Ever 6 is calculated from any pupils entitled to FSM at any time in the last 6 years. The IDACI measure uses 6 nationally set bands, with LAs able to set a value for each band	Values amended in 2023/24 in line with national funding formula. DfE source data continues to use IDACI 2019 area-based index measuring relative deprivation of lower layer super output areas.	FSM £477 Ever6 FSM £598 IDACI A £649 IDACI B £497 IDACI C £467 IDACI D £426 IDACI E £274 IDACI F £223	FSM £477 Ever6 FSM £877 IDACI A £903 IDACI B £710 IDACI C £659 IDACI D £603 IDACI E £431 IDACI F £325	FSM £487 Ever6 FSM £715 IDACI A £680 IDACI B £517 IDACI C £487 IDACI D £446 IDACI E £284 IDACI F £233	FSM £487 Ever6 FSM £1,045 IDACI A £943 IDACI B £740 IDACI C £690 IDACI D £629 IDACI E £451 IDACI F £340	£8,382,577	9.84%
5) English as an Additional Language (EAL) (Compulsory)	EAL pupils attract funding for those pupils recorded as having entered state education in England in the last 3 years, whose first language is not English.	Values amended in 2023/24 in line with national funding formula.	£573	£1,552	£588	£1,587	£248,382	0.29%
6) Pupil Mobility (Compulsory)	The mobility factor allocates funding to schools with a high proportion of pupils with an entry date in the last three years which is not typical (above a threshold of 6%).	Values amended in 2023/24 in line with national funding formula.	£938	£1,349	£958	£1,379	£108,372	0.13%

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7) Low Prior Attainment (Compulsory)	Primary pupils not achieving the expected level of development in early years foundation stage profile and secondary pupils not reaching the expected standard in key stage 2 at either reading or writing or maths.	Values amended in 2023/24 in line with national funding formula.	£1,146	£1,734	£1,171	£1,775	£6,024,324	7.07%
8) Lump Sum (Compulsory)	This factor recognises the fixed costs associated with each school.	Values amended in 2023/24 in line with national funding formula.	£123,021	£123,021	£129,819	£129,819	£5,841,850	6.86%
9) Sparsity (Compulsory)	Schools that are eligible for sparsity funding must meet two criteria: • they are located in areas where pupils would have to travel a significant distance to an alternative should the school close. • they are small schools.	Values amended in 2023/24 in line with national funding formula.	£55,780 (max)	£81,135 (max)	£57,100 (max)	£83,064 (max)	£135,353	0.16%
10) London Fringe (Compulsory for eligible authorities)	Only applies to very small minority of authorities.	Not applicable for the Isle of Wight	N/A	N/A	N/A	N/A	£0	0.00%
11) Split Sites (Optional)	This is a factor to support schools that have unavoidable extra costs because the school buildings are on separate sites. The criteria are set by the local authority.	1 school meets the criteria set and agreed by Schools Forum.	£30,000		£30,000		£30,000	0.04%

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12) Rates (Optional)	Rates are paid directly by the ESFA from 2022/23 based on estimated amounts.	The Isle of Wight is part of the centrally paid ESFA system, so rates amounts are notional within the school budget shares.	N/A	N/A	N/A	N/A	£1,195,642	1.40%
13) PFI Contracts (Optional)	Factor to support schools which have unavoidable extra premises costs because of they are a PFI school and/or to cover situations where the PFI “affordability gap” is delegated and paid back to the LA.	Not applicable for the Isle of Wight.	N/A	N/A	N/A	N/A	£0	0.00%
14) Exceptional Premises Factors (Optional with ESFA agreement)	This must relate to premises costs and the value of the factor must be more than 1% of a school’s budget and apply to fewer than 5% of the schools in the LA.	One primary school receives funding through an exceptional rent factor linked to the local diocese.	N/A	N/A	N/A	N/A	£55,000	0.06%
	Any factors used must have a disapplication request to the DfE completed.	One secondary school receives funding through an exceptional “dual use site” factor for use of the local leisure centre.	N/A	N/A	N/A	N/A	£103,481	0.12%
15) Minimum level of per pupil funding (Compulsory)	The purpose of this factor is to guarantee a minimum amount of funding for every pupil, regardless of pupil characteristic makeup.	Values amended in 2023/24 in line with national funding formula.	£4,265	£5,525	£4,405	£5,715	£100,302	0.12%

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Minimum Funding Guarantee	This protects schools from excessive year on year changes and allows pupil characteristics to flow through. Local authorities can set a value between +0.0% (lowest protection) and +0.5% (highest protection) Through consultation with Schools Forum and wider schools, the 0.5% highest protection threshold has been used.						£0	0.00%						
TOTAL FUNDING FOR SCHOOL FUNDING FORMULA							£85,167,419	100.00%						
Growth Fund							£326							
TOTAL SCHOOLS BLOCK							£85,167,745							