Financial Modelling

	Year 1	Year 2	
Available funding:	2,596,466.00	5,192,932.00	(Year 2 it is estimated funding will double as the entitlement increases - however, this is based on a national average)

Total spend based on different rates and uptake

Appendix A

	£4.95 - this is the rate at which Warwickshire has been funded				**£4.90 - modelling requested by the Project Team**			
Scenario 1			13/14	14/15			13/14	14/15
			Year 1	**Year 2**			**Year 1**	**Year 2**
	Rate	Takeup	*921*	*1842*	Rate	Takeup	*921*	*1842*
100% uptake of the 921 places for which Warwickshire is funded	4.95		2,598,601.50	5,197,203.00	4.90		2,572,353.00	5,144,706.00
Scenario 2			13/14	14/15			13/14	14/15
			Year 1	**Year 2**			**Year 1**	**Year 2**
	Rate	Takeup	*737*	*1474*	Rate	Takeup	*737*	*1474*
80% uptake of places for which DfE has funded	4.95		2,079,445.50	4,158,891.00	4.90		2,058,441.00	4,116,882.00
Scenario 3			13/14	14/15			13/14	14/15
			Year 1	**Year 2**			**Year 1**	**Year 2**
Oversubscription based on 80% of the	Rate	Takeup	*960*	*1920*	Rate	Takeup	*960*	*1920*
1200 children eligible taking up places	4.95		2,708,640.00	5,417,280.00	4.90		2,681,280.00	5,362,560.00
Scenario 4			13/14	14/15			13/14	14/15
			Year 1	**Year 2**			**Year 1**	**Year 2**
	Rate	Takeup	*1200*	*2400*	Rate	Takeup	*1200*	*2400*
Oversubscription based on the 1200 children the DfE estimates are eligible in year 1	4.95		3,385,800.00	6,771,600.00	4.90		3,351,600.00	6,703,200.00
Scenario 5			13/14	14/15			13/14	14/15
			Year 1	**Year 2**			**Year 1**	**Year 2**
90% uptake of the places which the Governme	Rate	Takeup	*829*	*1658*	Rate	Takeup	*829*	*1658*
has funded	4.95		2,339,023.50	4,678,047.00	4.90		2,315,397.00	4,630,794.00
Scenario 6			13/14	14/15			13/14	14/15
			Year 1	**Year 2**			**Year 1**	**Year 2**
Oversubscription based on 90% of the	Rate	Takeup	*1080*	*2160*	Rate	Takeup	*1080*	*2160*
1200 children eligible taking up places	4.95		3,047,220.00	6,094,440.00	4.90		3,016,440.00	6,032,880.00

Forecast over/underspend

		At £4.95		At £4.90	
		Year 1	Year 2	Year 1	Year 2
Scenario 1	921 places filled	-2,135.50	-4,271.00	24,113.00	48,226.00
Scenario 2	737 places filled	517,020.50	1,034,041.00	538,025.00	1,076,050.00
Scenario 3	960 places filled	-112,174.00	-224,348.00	-84,814.00	-169,628.00
Scenario 4	1200 places filled	-789,334.00	-1,578,668.00	-755,134.00	-1,510,268.00
Scenario 5	829 places filled	257,442.50	514,885.00	281,069.00	562,138.00
Scenario 6	1080 places filled	-450,754.00	-901,508.00	-419,974.00	-839,948.00

N.B. Negative figures represent an overspend