# **Understanding the payment summary – Academies**

The funding summary emailed to academies after each payment has been processed is made up of 2 parts, Funding Due and Payments & Adjustments.

**Funding Due** consists of 3 elements:

* Funding or adjustments relating to previous years but being processed in the current ECC financial year (Apr-Mar) **(1)**
* All Top-up funding allocations for the ECC current financial year **(2)**
* Funding clawback carried forward from spring term, where funding paid out in the previous ECC financial year was greater than the amount due to the school in that year. **(3)**

The sum of these 3 elements is the Total Top-up Due **(4)** to be paid in the current ECC financial year and should match the total funding on the published pupil summary.

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| **FUNDING DUE** | |
| £6,445 | Outstanding funding or adjustments relating to previous years **(1)** |
| £50,060 | 2018/19 top-up funding allocations **(2)** |
| - £1,800 | 2017/18 clawbacks carried forward as advised in the 17/18 final funding summary March 2018. **(3)** |
| **£54,705** | **Total top-up due (4)** |

**Payments & Adjustments** consist of 3 elements, (5) & (6) only apply to schools that have converted to academies during the current ECC financial year:

* Funding the school received via Section 251 prior to academy conversion **(5)**
* Clawback of Section 251 funding as the result of academy conversion **(6)**
* Any additional payments processed during the year **(7)**

The total of the Payments & Adjustments **(8)** should match the Total Top-up due **(4).**

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| **PAYMENTS & ADJUSTMENTS** | | |
| £48,566 | Paid on Section 251 - Academy converters after 1st April only. **(5**) | |
| -£32,461 | Section 251 clawback - Academy converters after 01/04/18 only **(6)** | |
| £ 0 | Summer term payment 1 (Jun) | Payments to be processed in year **(7)** |
| £ 0 | Summer term payment 2 (Sep) |
| £18,118 | Autumn term payment 1 (Oct) |
| £ 0 | Autumn term payment 2 – estimate |
| £20,482 | Spring term payment 1 – estimate |
| £ 0 | Spring term payment 2 – estimate |
| **£54,705** | **Total Top-up to be paid in year (including S251 where applicable) (8)** | |

Forthcoming payments and total will be estimates and may change during the year if new funding is agreed and existing funding changes or ceases.

In March, once the final payments have been processed for the year, a final payment summary will be sent out and a final pupil summary will be published. Occasionally, funding changes can result in an academy receiving more funding than was due for the ECC financial year. In such cases the overpayment is carried forward and offset against the funding due in the next ECC financial year.