

## Appendix 5 Calculation of savings required

The financial information is based on budgets that have been built over time, some on historic formula and some adapted to meet changing needs in areas over time. The remaining budgets allocated to the children's centres will be reallocated across the localities, based on revised formulas.

Financial savings from re designation of phase 3 centres:

<b>Name of centre</b>	<b>Proportion of locality budget where applicable</b>	<b>Planned financial saving</b>
East Rural Children's Centre	Historically 14% of locality budget	£95 436
Hampton Children's Centre	Historically 21% of locality budget	£126 000
Werrington Children's Centre	Not applicable	£87 362
West Rural (Wittering) Children's Centre	Not applicable	£62 000
	<b>Total</b>	<b>£370 798</b>

Financial savings from centre where less than 50% of the population are living in the top 30% disadvantage

<b>Name of centre</b>	<b>Proportion of locality budget where applicable</b>	<b>Planned financial saving</b>
Brewster Avenue and Stanground Children's Centre	Historically 38% of locality budget	£228 000
Caverstede Children's Centre	Not Applicable	£145 600
	<b>Total</b>	<b>£373 600</b>

Financial savings from centres where more than 50% of the population are living in the top 30% disadvantage

<b>Name of centre</b>	<b>Proportion of locality budget where applicable</b>	<b>Planned financial saving</b>
Westwood and Ravensthorpe Children's Centre	Historically 33% of locality budget	£233 370
	<b>Total</b>	<b>£233 370</b>

Financial savings from remaining children's centre contracts

Contract reductions over and above centre closures		£303 232
	<b>Total</b>	<b>£303 232</b>

**Total Savings: £1 281 000**