



Financial Services
Compensation Scheme

Outlook

November 2023

www.fscs.org.uk



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About **FSCS**

FSCS is the UK’s financial compensation scheme that protects customers of authorised financial services firms if they fail or have stopped trading.

FSCS is independent and can pay compensation if an authorised firm fails and is unable to pay back money it owes its customers. FSCS’s service is completely free to use and is funded by the financial services industry.

Interim Chief Executive's statement

I am delighted to have recently joined FSCS and to introduce my first *Outlook*. This edition covers an update on compensation figures and the levy for 2023/24, as well as a first look at what we expect to see in 2024/25.

In addition to the details in this report, we have a dedicated webpage at www.fscs.org.uk/outlook where you can find extra content and the *Outlook* archive.

My initial impressions of the current operating environment

It is an honour to lead such an important and purposeful organisation. FSCS directly contributes to trust and stability in our financial services system and makes a genuine difference to consumers' lives.

From a claims perspective, we have seen recent trends continuing. Most of our compensation continues to be paid out for poor financial advice and for legacy insurance provider failures - both of which include some of the most complex defaults and claims we handle.

As referenced in previous *Outlook* updates, this continued complexity means we are always evolving our

processes and structures so we can continue to make accurate and efficient compensation decisions for our customers. Over the coming months, my key focus will be ensuring FSCS is well-positioned to remain a trusted, effective and future-fit compensation service.

Our latest forecasts

Currently, we expect total compensation payments this year to be £435m, a reduction of £36m from the last forecast we published in May and driven mainly by fewer claims decisions than anticipated in the Life Distribution & Investment Intermediation (LDII) class. There were a number of reasons for this including changes to how pension redress is calculated and third-party response times to enquiries.

The compensation forecasts for all other classes remain broadly similar from earlier this year. This means, for the remainder of the year, we are unlikely to require any supplementary levies from firms.

We also expect to have some surplus balances when we reach the end of March 2024. These anticipated surpluses, which are detailed against each class within the main *Outlook* report, will be used to offset the levy for firms in 2024/25.

Our indicative total levy for 2024/25 is £415m. We expect this levy, along with the surplus funds carried forward from 2023/24, will cover £457m in compensation payments. Our management expenses budget will be covered in detail as part of the Management Expenses Levy Limit (MELL) consultation early in 2024.

More than 80% of the total compensation forecast for 2024/25 relates to firms that have already been declared in default. This gives us more certainty in these indicative figures, which have been carefully calculated by working with the regulators and third parties such as insolvency practitioners.

Of course, things can change: unexpected defaults, changes in policy or shifts in economic conditions can all contribute to FSCS needing to pay more or less compensation than initially forecast.

As always, we will keep the industry informed of any changes to our forecasts in a timely fashion. The next *Outlook* will be published in spring 2024, and our *Budget Update* will be out early in the new year to coincide with the 2024/25 MELL consultation.



Martyn Beauchamp
Interim Chief Executive

2023/24 – final levy update

The 2023/24 levy remains as forecast in May 2023 at £270m, and no additional levy from firms is expected for the remainder of the financial year.

Total compensation costs for the year are now forecast at £435m, which is £36m less than forecast in May. This reduction is primarily due to fewer claims decisions being made than anticipated, mainly within the Life Distribution & Investment Intermediation (LDII) class. There were a number of reasons for this including changes to how pension redress is calculated and third-party response times to enquiries. The compensation forecasts for all other classes remain broadly similar to earlier this year.

We also have a higher-than-expected surplus in the General Insurance Provision class due to the successful recovery of approximately £23m from [Green Realisations 123 Ltd](#) (formerly known as MCE Insurance Company Ltd).

Expected surpluses, which includes recoveries and interest earned on individual class balances over the course of the year, will be carried forward to offset the levy in 2024/25.

For more details regarding the 2023/24 levy update for each class, please see page nine onwards.



Successful £23m recovery from failed Gibraltar insurance firm

In addition to paying out compensation to customers, making recoveries from failed firms is a critical part of what we do to help offset the annual FSCS levy for firms.

For the 2023/24 financial year, we forecast recovering approximately £42.5m. Almost £23m of this comes from our successful claim against Green Realisations 123 Ltd (formerly known as MCE Insurance Company Ltd).

At the end of 2021, Green Realisations 123 Ltd – a Gibraltar regulated firm that specialised in motorbike and car insurance - was placed into administration as it was no longer able to pay out on claims. It had permissions to sell its policies in the UK and as most of its policies were sold to UK individuals and businesses, FSCS was able to step in to help. To date we have paid out approximately £90m to the company's former customers.

Following these pay-outs, and as part of our recoveries process, we have been working closely with the company's administrators to recoup as much of our compensation costs as possible. This has involved putting forward an aggregated claim for the more than 100,000 payments we have made to date for the failed firm.

We continue to work closely with the administrators to recover as much money as possible from the failed firm and further reduce the impact of compensation costs on levy payers.

For more information on our recoveries work, see www.fscs.org.uk/about-us/funding/recoveries

2024/25 – initial levy forecast

The initial forecast for 2024/25 is £415m. This figure is an early indication and subject to change. It is currently based on compensation costs totalling approximately £457m in the 2024/25 financial year.

The levy figure is lower than the compensation figure predominantly due to expected surpluses carried forward from 2023/24, as well as recoveries we anticipate making from failed firms in 2024/25.

More than 80% of the total compensation we expect to pay out in 2024/25 relates to claims against firms that have already been declared in default.

Less than 20% accounts for compensation related to firms we expect to fail in the future.

The key drivers behind our compensation cost forecast for the next financial year include:

- defined benefit pension payments following recent firm failures within the LDII class;
- payments against insurance firms that failed in previous years in the General Insurance Provision class; and

- payments for self-invested personal pension (SIPP) operator failures within the Investment Provision class.

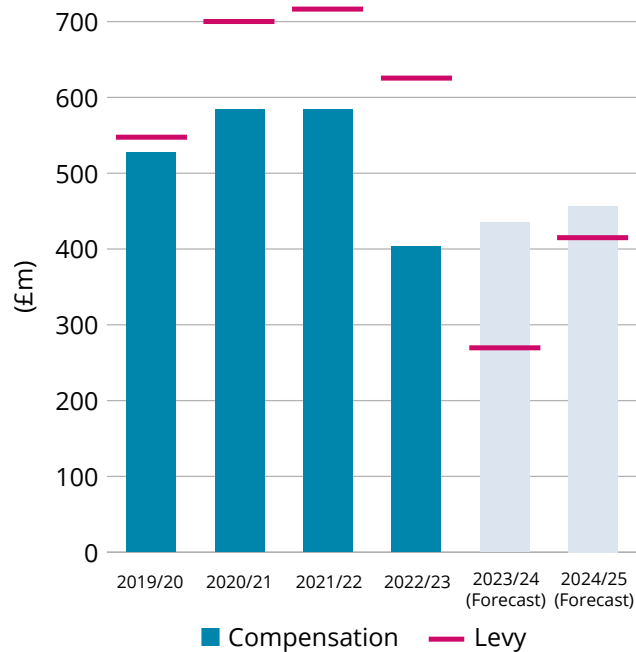
Although the 2024/25 levy is anticipated to be higher than in 2023/24, the compensation forecasts remain comparable.

The main reason for the lower levy in 2023/24 was higher surpluses that were carried over from 2022/23.

Compensation levels over recent financial years (including the forecast for 2024/25) have remained relatively stable, despite the levy rising or falling.

For more information about how class surpluses impact the levy, see our webpage on [how we forecast the levy](#).

Compensation and levy tracker



For more information regarding the 2024/25 forecasts for each class, please see page nine onwards.

Management expenses budget

The indicative levy for 2024/25 includes an approximate amount for our management expenses. This includes FSCS's day-to-day running costs, and costs associated with processing claims.

Further details will be provided in January 2024 when we publish our *Budget Update*. At this time, the Prudential Regulation Authority (PRA) and Financial Conduct Authority (FCA) will carry out a public consultation on our management expenses budget (also known as the Management Expenses Levy Limit).

Payment on account

March 2024 – We will invoice the largest 1,000 levy payers an advance payment of 50% of their levy bill. This ensures we have enough funds to pay out compensation and meet our running costs in the first half of the coming year.

Summer 2024 – All PRA and FCA regulated firms will be sent an annual levy invoice. Advance payments made in March will be deducted from this invoice.



Levy breakdown – PRA classes

Deposits

2023/24 update

As shown in the table on the right, the fund balances within the Deposits class largely remain as anticipated in May 2023, with a £3m surplus expected to be taken forward and used to offset the levy in 2024/25. A portion of this surplus is made up of the interest earned on cash balances during the course of the 2023/24 financial year.

Compensation paid out in this class so far includes £1.4m for the following firm failures:

- 6 Towns Credit Union Ltd which was declared in default on 5 September 2023; and
- Hastings & Rother Credit Union Ltd (trading as 1066 Community Bank) which was declared in default on 8 August 2023.

In 2023/24, the Deposits class paid approximately £6m in levies which included £2m in provider contributions to the Life Distribution & Investment Intermediation (LDII) class.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	22.9	22.9	0.0
Compensation	(12.0)	(12.0)	0.0
Recoveries	1.0	1.4	0.4
Interest	0.0	1.1	1.1
Management expenses	(14.1)	(14.1)	0.0
Levy paid – excluding provider contributions to the LDII class	4.0	4.0	0.0
Total closing surplus/(deficit)	1.8	3.2	1.4

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy Including provider contributions to the LDII class	6.1	6.1	0.0

Levy breakdown – PRA classes

2024/25 forecast

Compensation costs for 2024/25 are predicted to be the same as for 2023/24 at £12m.

For 2024/25, our early estimates indicate that the Deposits class will pay approximately £26m in levies, which is a £20m increase on 2023/24. This is due to a lower opening balance in 2024/25 in comparison to the prior financial year, which was a result of higher surpluses carried over from 2022/23. As has been the case in recent years, we expect that a small number of credit union firms will fail in the next financial year.

The 2024/25 forecast levy includes provider contributions to the LDII class of £3m.

Deposit Acceptors

The Deposit Acceptors class only contributes towards the levy if the [retail pool](#) is triggered. For 2023/24 and 2024/25, this is not currently expected to occur.

Total levy	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
Deposits			
Total levy Including provider contributions to the LDII class	6.1	25.9	19.8



Levy breakdown – PRA classes

General Insurance Provision

2023/24 update

As outlined in the table on the right, the latest fund balance figures remain largely as expected earlier this year.

The variance for recoveries (£22.7m) is due to the successful recovery of this amount from Green Realisations 123 Ltd (formerly known as MCE Insurance Company Ltd) which was declared in default at the end of 2021. As a result, the projected year-end surplus for this class is now £32m; approximately £25m higher than previously forecast. This surplus (£32m) will be carried forward and used to offset the levy in this class in 2024/25.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	72.4	72.4	0.0
Compensation	(183.7)	(184.0)	(0.3)
Recoveries	11.8	34.5	22.7
Interest	0.0	2.3	2.3
Management expenses	(7.6)	(7.6)	0.0
Levy paid – excluding provider contributions to the General Insurance Distribution class	114.0	114.0	0.0
Total closing surplus/(deficit)	6.9	31.6	24.7

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy Including provider contributions to the General Insurance Distribution class	114.0	114.0	0.0

Levy breakdown – PRA classes

2024/25 forecast

The compensation costs for the General Insurance Provision class are expected to be in the region of £171m, which is a £13m decrease on 2023/24. This decrease is predominantly driven by lower compensation payments for legacy failures, as well as no new insurance firm failures expected during 2024/25.

We expect that the compensation costs in this class for the next financial year will be for firm failures that occurred in previous years. Over 86% of these expected compensation payments relate to the following five firms:

- Green Realisations 123 Ltd (formerly known as MCE Insurance Company Ltd) which was declared in default in November 2021;
- Gefion Insurance A/S which was declared in default in June 2021;
- Prometheus Insurance Company Ltd which was declared in default in January 2021;

Total levy

	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
General Insurance Provision			
Total levy Including provider contributions to the General Insurance Distribution class	114.0	146.0	32.0

- East West Insurance Company Ltd which was declared in default in October 2020; and
- Chester Street Insurance Holdings Ltd which was declared in default in January 2001.

Although the overall compensation costs are anticipated to decrease in comparison to 2023/24, payments for East West Insurance Company Ltd, a structural defects insurer, are expected to rise. This is due to remediation works associated with these claims being likely to progress in the next financial year, including for large tower block

complexes. The processing of these claims has been affected by delays in building assessments within the construction sector.

At this early stage, we are currently forecasting a £146m levy for this class; a £32m increase on 2023/24. This variance is mainly due to a higher opening balance in the previous financial year (2023/24), which was a result of surpluses carried over from 2022/23.

There is currently no requirement for this class to pay provider contributions as no levy needs to be raised for the General Insurance Distribution class in 2024/25.

Levy breakdown – PRA classes

Life & Pensions Provision

2023/24 update

As per the table on the right, the fund balances within the Life & Pensions Provision class remain as anticipated earlier in the year (May 2023). We are not expecting any new firm failures or additional compensation payments for this class during the remainder of 2023/24.

The levy for the Life & Pensions Provision class is driven by provider contributions to the Life Distribution & Investment Intermediation class, which we forecast will be approximately £15m for 2023/24.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	(0.5)	(0.5)	0.0
Compensation	0.0	0.0	0.0
Recoveries	0.0	0.0	0.0
Interest	0.0	0.0	0.0
Management expenses	0.0	0.0	0.0
Levy paid – excluding provider contributions to the LDII class	0.0	0.0	0.0
Total closing surplus/(deficit)	(0.5)	(0.5)	0.0

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy Including provider contributions to the LDII class	14.7	14.7	0.0

Levy breakdown – PRA classes

2024/25 forecast

Early estimates indicate that the levy payable by firms will be approximately £21m for provider contributions to the LDII class; a circa £6m increase on 2023/24.

As in prior financial years, we do not anticipate any new firm failures for this class in 2024/25. The reason for the levy increase next year is higher estimated provider contributions required for LDII class compensation costs.

Total levy	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
Life & Pensions Provision			
Total levy Including provider contributions to the LDII class	14.7	20.5	5.8



Levy breakdown - FCA classes

Debt Management

2023/24 update

As per May's forecast, we are not currently expecting any new firm failures or compensation costs for the Debt Management class for the remainder of 2023/24.

Earlier this year, there was a £0.5m refund to firms within this class due to a surplus from prior years that is not likely to be needed in 2023/24.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	0.5	0.5	0.0
Compensation	0.0	0.0	0.0
Recoveries	0.0	0.0	0.0
Interest	0.0	0.0	0.0
Management expenses	0.0	0.0	0.0
Levy paid	(0.5)	(0.5)	0.0
Total closing surplus/(deficit)	0.0	0.0	0.0

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy	(0.5)	(0.5)	0.0

Levy breakdown - FCA classes

2024/25 forecast

We currently do not anticipate any firm failures or compensation payments to customers in the next financial year, therefore no levy would be payable by this class in 2024/25.

Total levy	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
Debt Management			
Total levy	(0.5)	0.0	0.5



Levy breakdown - FCA classes

Funeral Plans

2023/24 update

The 2023/24 financial year marks the first full year of the Funeral Plans class being regulated by the Financial Conduct Authority.

As anticipated, there have been no firm failures during the financial year, and no new firm failures are expected to occur during the remainder of 2023/24.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	0.0	0.0	0.0
Compensation	0.0	0.0	0.0
Recoveries	0.0	0.0	0.0
Interest	0.0	0.0	0.0
Management expenses	0.0	0.0	0.0
Levy paid	0.0	0.0	0.0
Total closing surplus/(deficit)	0.0	0.0	0.0

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy	0.0	0.0	0.0

Levy breakdown - FCA classes

2024/25 forecast

In 2024/25, we are not expecting any firm failures or compensation costs, therefore no levy is currently required.

Total levy	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
Funeral Plans			
Total levy	0.0	0.0	0.0



Levy breakdown - FCA classes

General Insurance Distribution

2023/24 update

As shown in the fund balances table on the right, the figures within the General Insurance Distribution class remain largely as forecast earlier this year (May 2023). There is, however, a small surplus of £3.5m expected that will be taken forward and used to offset the levy in 2024/25.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	5.4	5.4	0.0
Compensation	(0.7)	(0.6)	0.1
Recoveries	0.0	0.0	0.0
Interest	0.0	0.3	0.3
Management expenses	(1.7)	(1.7)	0.0
Levy paid – including provider contributions from the General Insurance Provision class	0.0	0.0	0.0
Total closing surplus/(deficit)	3.0	3.5	0.5

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy	0.0	0.0	0.0
Excluding provider contributions from the General Insurance Provision class			

Levy breakdown - FCA classes

2024/25 forecast

We currently anticipate that no levy will be required for the General Insurance Distribution class in 2024/25. This is mainly because we are not expecting any new firm failures within this class, and we are continuing to see a decrease in Payment Protection Insurance (PPI) claims.

Although PPI claims are decreasing, we anticipate that these claims will continue to be the main type of claim we receive for this class in 2024/25.

The expected 2023/24 class surplus (circa £3.5m) will be carried forward to 2024/25 to cover the compensation costs forecast for this class for that year.

Total levy	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
General Insurance Distribution			
Total levy	0.0	0.0	0.0



Levy breakdown - FCA classes

Home Finance Intermediation

2023/24 update

The forecasts within the Home Finance Intermediation class remain largely as expected in May's *Outlook*. Compensation costs have decreased slightly however, as there have been fewer new claims received and decisions made on existing claims than originally forecast.

As outlined in May's *Outlook*, the class received a refund of approximately £4m as these funds are not expected to be needed for compensation pay-outs in the 2023/24 financial year. The Home Finance Providers class was also refunded £1m.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	7.4	7.4	0.0
Compensation	(0.7)	(0.3)	0.4
Recoveries	0.0	0.0	0.0
Interest	0.0	0.5	0.5
Management expenses	(0.8)	(0.8)	0.0
Levy paid – including provider contributions refund to the Home Finance Providers class	(5.0)	(5.0)	0.0
Total closing surplus/(deficit)	0.9	1.8	0.9

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy	(5.0)	(5.0)	0.0
Including provider contributions refund to the Home Finance Providers class			

Levy breakdown - FCA classes

2024/25 forecast

Total levy	Latest 2023/24 levy position (£m)		Variance (£m)
Home Finance Intermediation			
Total levy Including refunds to its own class as well as the Home Finance Providers class	(5.0)		5.0

No new firm failures or associated compensation payments are currently anticipated in this class for 2024/25. However, we do anticipate that there will be approximately £0.2m in compensation payments for firm failures from previous financial years.

Given the anticipated £2m surplus being carried over from 2023/24, the Home Finance Intermediation class is not currently expected to pay an annual levy in 2024/25.

Home Finance Providers

The Home Finance Providers class is not FSCS protected. Home Finance Providers pay provider contributions to the Home Finance Intermediation class and contribute to the [retail pool](#) levy if required.

In 2023/24, the Home Finance Providers class received a £1m refund as outlined in *May's Outlook*.

This class has not been required to pay any contributions in 2023/24 and is not currently expected to pay any in 2024/25.

Levy breakdown - FCA classes

Investment Provision

2023/24 update

As indicated in the fund balances table on the right, compensation costs for this year are broadly in line with May's forecast at approximately £57m. However, the types of claims we expect to process have changed.

During the remainder of the 2023/24 financial year, we now expect to process a higher proportion of [Section 27](#) self-invested personal pension (SIPP) operator claim top-ups.

The projected year-end surplus is currently £40m, which is £10m higher than forecast in May. This is due to compensation costs being lower (circa £4m) and approximately £6m in interest earned on cash balances over the course of the year.

The expected surplus (circa £40m) will be retained to cover the risk of any potential firm failures occurring during the remainder of the financial year. If these funds are not used in 2023/24, they will be carried forward and used to offset the levy for this class in 2024/25.

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	118.9	118.9	0.0
Compensation	(61.1)	(56.9)	4.2
Recoveries	0.0	0.0	0.0
Interest	0.0	5.9	5.9
Management expenses	(7.0)	(7.0)	0.0
Levy paid – excluding provider contributions to the LDII class	0.0	0.0	0.0
Use of surplus to fund provider contribution*	(21.0)	(21.0)	0.0
Total closing surplus/(deficit)	29.8	39.8	10.0

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy Including provider contributions to the LDII class	0.0	0.0	0.0

*The provider contributions to the LDII class is £21m, which was covered by the 2022/23 class surplus. As a result, Investment Provision firms have not been required to pay a levy in 2023/24.

Levy breakdown - FCA classes

2024/25 forecast

Compensation costs are currently forecast to be in the region of £50m for 2024/25. As in previous years, many of the claims for this class are anticipated to be for SIPP operator failures. We also expect to continue processing additional [Section 27](#) claim top-ups during 2024/25.

The levy is currently forecast at approximately £44m compared to nil in the prior financial year. This variance is due to a lower opening balance for this class in 2024/25 compared with in 2023/24.

The 2024/25 levy forecast includes £15m for costs in its own class and £29m in provider contributions for the LDII class.

Total levy	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
Investment Provision			
Total levy Including provider contributions to the LDII class	0.0	44.2	44.2



Levy breakdown - FCA classes

Life Distribution & Investment Intermediation (LDII)

2023/24 update

As per the fund balances table on the right, compensation costs are expected to be approximately £31m lower than forecast in May, at £182m. The main reasons for this reduction include:

- a number of self-invested personal pension advice decisions expected in 2023/24 moving into the 2024/25 financial year and beyond; and
- fewer pension claims decisions in 2023/24 than previously forecast as defined benefit pension claims took longer to process than anticipated. There were a number of reasons for this including changes to how pension redress is calculated and third-party response times to enquiries.

The projected year-end surplus for this class is approximately £57m, which is £38m higher than forecast in May.

This surplus is due to the delays in compensation being paid out (for the reasons referenced above), as well as

Fund balances	May 2023 forecast (£m)	November 2023 forecast (£m)	Variance (£m)
2023/24 forecast fund balances			
Opening balance	118.5	118.5	0.0
Compensation	(212.8)	(181.6)	31.2
Recoveries	4.9	6.6	1.7
Interest	0.0	5.1	5.1
Management expenses	(30.3)	(30.3)	0.0
Levy paid – including provider contributions from other classes	139.0	139.0	0.0
Total closing surplus/(deficit)	19.3	57.3	37.9

Total levy	May 2023 levy position (£m)	November 2023 levy position (£m)	Variance (£m)
Total levy Excluding provider contributions from other classes	101.1	101.1	0.0

Levy breakdown - FCA classes

approximately £5m in interest earned on the class account over the course of the year. Due to the risk of firm failures occurring earlier than anticipated, this surplus will be carried forward to offset the levy for the class in 2024/25.

2024/25 forecast

Total levy LDII	Latest 2023/24 levy position (£m)	2024/25 levy forecast (£m)	Variance (£m)
Total levy Excluding provider contributions from other classes	101.1	140.4	39.3

The compensation costs for this class are estimated at £224m, which is a £42m increase on the 2023/24 financial year. The main factors behind this forecasted increase include:

- processing additional defined benefit pension claims following recent failures;
- a number of self-invested personal pension advice decisions that were expected in 2023/24 moving into 2024/25 and beyond; and

- potential new firm failures in 2024/25.

The indicative levy for 2024/25 for this class is currently £140m. The increase (approximately £39m) on 2023/24 is a result of lower expected surpluses being carried forward from 2023/24 to 2024/25, than were carried forward from 2022/23 to 2023/24.

This class is expected to receive £53m in provider contributions from other classes during 2024/25.

Contact us



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