

SCHOOLS FINANCIAL VALUE STANDARD (SFVS) 2025/26

The Department for Education (DfE) requires that local-authority-maintained schools must submit the SFVS checklist to their local authority annually. This checklist helps to provide assurance that they are meeting the basic standards necessary to achieve a good level of financial health and resource management.

Local authorities use this information to submit an assurance statement to provide assurances to the Department for Education schools funding has been used for the intended purposes.

The schools financial value standard (SFVS) assurance statement allows the S151 Officer to confirm that the local authority has a system of audit, in place for schools, that gives adequate assurance over their standards of financial management and the regularity and propriety of their spending.

It is essential that schools submit the SFVS checklist to the LA by the **27th of March 2026**.

The form for the 2025/26 SFVS submission can be found on the GOV.UK [Schools financial value standard website](#).

The SFVS consists of **the Self-Assessment Checklist**. The checklist is a Microsoft Word document which asks a series of 30 self-assessment questions which school governing bodies should formally discuss with their head teacher and other senior staff.

Governing bodies and senior staff will need to confirm their school has:

- Adequate and up-to-date financial skills among its members.
- A finance committee, or equivalent, with clear terms of reference and a knowledgeable and experienced chair.
- Received monitoring reports of the school's budget position at least 6 times a year.
- Registered any business interests of governing body members and staff to avoid any conflicts of interest.
- Access to an adequate level of financial expertise.

SFVS returns for 2025/26 must be approved at a meeting by the Full Governing Body and signed by the Chair of Governors prior to the **27th of March 2026**, before being submitted to SchoolsFinance@birmingham.gov.uk. Schools should ensure that a meeting of the Full Governing Body has been scheduled for between January and March to approve the SFVS submission. Schools should also consider an extraordinary meeting if necessary to complete the return.

Returns submitted after the deadline will be formally marked as a later return and the Department for Education will be notified of the late submission.

If you have any queriers regarding the SFVS, please email SchoolsFinance@birmingham.gov.uk.