

Schools financial value standard (SFVS)

The schools financial procedures provides maintained schools with guidance on a range of financial management processes that are set out as individual sections.

The schools financial value standard (SFVS) helps to provide Governing Boards (GB) with assurance that the School is meeting the basic standards necessary to achieve a good level of financial health and resource management. The standard consists of a [checklist](#) and a [dashboard](#).

Academies can use this [School Resource Management Self-Assessment Tool](#).

The tool can be used to identify possible areas for change to ensure that resources are being used to support high-quality teaching and the best education outcomes for Pupils.

Local Authority (LA) Maintained Schools must submit the SFVS annually to their LA. Ealing LA will use this information to inform their programme of financial assessment and audit.

The [checklist](#) asks questions of GB in 6 areas of Resource Management. It provides clarification for each question, examples of good practice, and details of further support available to assist schools in addressing specific issues.

The [dashboard](#) shows how a school's data compares to thresholds on a range of statistics identified by the Department for Education (DfE) as indicators of good resource management and outcomes. It provides explanations of each of the indicators and helps Schools to fill in their data and understand the results.

[Additional resources](#) and the SFVS [assurance statement guidance](#) are on GOV.UK website.

Here is the [schools financial value standard \(SFVS\) and assurance statement](#) The SFVS document, checklist and dashboard guidance, and additional resource documents are appropriate for the 2023-24 reporting year. This page will be updated by the DfE for the 2024-25 reporting year when these documents are published.

All returns must be submitted electronically to sfvsschools@ealing.gov.uk before the deadline date. All important deadline dates will be published under the finance section on EGfL and information sent to schools from Audit regarding this.

Contacts

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