

# Schools financial value standard (SFVS)

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## Key Contacts

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## Introduction

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. A similar version for Academies, the [School Resource Management Self-Assessment Tool](#) is also available.

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.

Information on [SFVS checklist guidance](#)

Information on [SFVS dashboard guidance](#)

Information on [Additional Resources](#)

## Schools Financial Value Standard (SFVS)

The SFVS document, checklist and dashboard guidance, and additional resource documents are appropriate for the 2019 to 2020 and 2020 to 2021 reporting year. These documents will be updated in March 2021.

All returns must be submitted electronically to [fvsschools@ealing.gov.uk](mailto:fvsschools@ealing.gov.uk) before the deadline date. Please see all important deadline dates which are available on the EGFL Finance Homepage. You do not need to wait until the deadline to complete this return.