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**FAO – Headteacher, Chair of Governors, Finance Officer - All Maintained Schools and PRUs**

Date: 10th January 2022

Dear Colleagues

**SFVS 2021-22 Important Reminder**

This is a reminder that the Department for Education require maintained schools and PRUs including nurseries and special schools, to submit an annual Schools Financial Value Standard (SFVS) to the local authority. We realise that schools are under a lot of pressure at the moment however the Standard is needed for good governance and financial management practice. This is a reminder that the return is due to be submitted to the Finance team via the School Portal by **Monday 28th February 2022.**

The return for 2021-22 is a Word document which can be found on the School Portal – Libraries/ Finance /SFVS. It must be approved by the full governing body and signed by the Chair of governors. For PRUs, this will be the Management Committee and its Chair.

The return is similar to last year however there is no longer a requirement to submit a copy of your school’s dashboard to the LA with the Checklist. The main changes are:

Question 16: schools are asked to confirm if they have published the number of employees (if any) whose gross salary exceeded £100,000 on their website.

Question 26: schools are asked to confirm if they have adequate arrangements in place to manage related party transactions (RPTs) and append a list of RPTs to the checklist document. A template is available on the portal for completion. If your school does not have any such transactions, please state this clearly in the answer to question 26 – nil returns of this template do not need to be submitted. If you are unsure as to whether a transaction is an RPT, please do not hesitate to contact your named finance contact.

Documents can be uploaded to the Portal via *Returns to LA*, selecting the SFVS folder in the dropdown menu. The Schools’ DFE number and name is automatically populated, so the document only needs to be saved as “SFVS 2021-22”.

For queries, please contact your named finance officer.

Yours sincerely,



**David Peacock**

**Accountant**