

# Annual Financial Return 2025

## Appendix 1: Submission process guidance

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# Overview

1. This document provides detailed guidance on how to submit your Annual Financial Return 2025 (AFR25). It covers all stages of the submission process including:
  - Downloading templates
  - Submitting all required files
  - Undergoing the return verification process.
2. Before reading this document, please ensure you have read our Regulatory advice 14 for the Annual Financial Return,<sup>1</sup> which gives an overview of the AFR25.
3. On 12 June 2025, we issued a notice to providers under general ongoing condition of registration F3, provision of information to the Office for Students (OfS), which set out the requirements and providers' individual deadlines for the AFR25.<sup>2</sup> The deadline for submitting AFR25 is five months after your provider's financial year end in the 2025 calendar year.
4. The OfS is replacing the portal used for secure communication with higher education providers. The AFR25 will be collected via the new OfS portal, which was also used for the interim financial return in April 2025. Please ensure you have read the guidance for using the new OfS portal.<sup>3</sup>
5. If you have questions:
  - about using the OfS portal, contact: [portal@officeforstudents.org.uk](mailto:portal@officeforstudents.org.uk)
  - about anything else about the submission process, contact: [FinanceData@officeforstudents.org.uk](mailto:FinanceData@officeforstudents.org.uk).
6. Throughout the AFR25 process, we will send emails to relevant contacts at your provider. These will typically come from [regulation@officeforstudents.org.uk](mailto:regulation@officeforstudents.org.uk) or [FinanceData@officeforstudents.org.uk](mailto:FinanceData@officeforstudents.org.uk).
7. If an action is required to complete the return:
  - emails will be sent to your provider's nominated strategic finance contact
  - if we do not have a strategic finance contact, we will email the accountable officer.

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<sup>1</sup> See [Regulatory advice 14: Guidance for providers for the Annual Financial Return](#).

<sup>2</sup> The actual letter was issued directly to the accountable officer. The generic letter is available at [Deadlines and requirements for Annual Financial Return 2025: enclosing F3 Notice - Office for Students](#)

<sup>3</sup> See the guidance on the 'Useful Links' section on the [OfS portal](#).

# Details of the submission process

## Changes made to AFR25

8. The following changes have been introduced for the AFR25 submission process:

- **Submission via the new OfS portal.**

We will collect AFR25 through the new OfS portal, which was also used for the interim financial return in April 2025. Further guidance on using the portal is provided below.

- **Refined validation checks in the workbook.**

We have updated the validation 'errors' and 'warnings' within the AFR workbook to support the submission of accurate information. You cannot submit the workbook with validation 'errors'. You must review any validation 'warnings' and, where necessary, provide a typed response or select from a drop-down menu within the workbook prior to sign-off.

- **New 'Financial checks' sheet.**

We have added an additional sheet titled 'Financial checks' to the workbook. You must complete this sheet prior to sign-off by:

A. confirming that specific values within the workbook match values in your audited financial statements, or

B. providing an explanation if they do not match the audited financial statements.

- **Single deadline.**

Each provider has a single AFR25 deadline: providers must submit and sign off their finalised return within five months of their financial year end.

- **Updated verification process.**

All verification checks will now take place after sign-off. Once signed off by the accountable officer, we will conduct verification checks to confirm the submitted files meet the requirements set out in the Regulatory advice 14 guidance.<sup>4</sup>

You are required to:

A. respond promptly to any queries we raise.

B. correct previously submitted information, if required.

C. resubmit corrected files if required.

D. re-sign off the updated submission.

- **Query communications via email.**

Any queries raised during verification will be sent via email, not through the portal.

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<sup>4</sup> See [Regulatory advice 14: Guidance for providers for the Annual Financial Return](#).

- **No automated deadline reminders.**

The OfS will not send automated reminder emails about your submission deadline. It is your responsibility to track and comply with the deadline for your returns.

## Submission timeline

9. The deadline for submitting AFR25 is five months after your provider's financial year end in the 2025 calendar year.
  - Unless you have notified us, we will assume your financial year end is equivalent to that used for the AFR24.
  - If this is incorrect, please alert the OfS as soon as possible by contacting [Regulation@officeforstudents.org.uk](mailto:Regulation@officeforstudents.org.uk).
10. We do not routinely offer extensions to deadlines for information requirements made under condition F3. We will consider granting an extension to a provider in exceptional circumstances. Our guidance for late submissions and extension requests is published at: [www.officeforstudents.org.uk/data-and-analysis/supplying-data/late-submissions-and-extension-requests/](http://www.officeforstudents.org.uk/data-and-analysis/supplying-data/late-submissions-and-extension-requests/).

## Using the new OfS portal

### Accessing the portal

11. The OfS has introduced a new portal for secure communication with higher education providers. AFR25 will be submitted via this new OfS portal.
12. Access the portal at: <https://ofsproviderportal.officeforstudents.org.uk>
13. Guidance is available on the portal and includes instructions on:
  - A. Adding users
  - B. Downloading and submitting files
  - C. Signing off your submission.

### Navigating the AFR25 portal area

14. Once logged in, click on 'Your data returns' and you will see the AFR25 portal area, which has been pre-assigned to your provider.
15. This area contains separate upload sections for each required file.
16. Some sections may not apply to all providers. For example, the business plan is only required in some circumstances where a provider has a track record but is not able to demonstrate that it is financially viable and sustainable using its audited financial statements.

### Upload confirmation

17. After uploading a file, you will receive an email confirmation of receipt. No additional files will be generated for download from the portal.

## Sign-off process

18. Once you have submitted all required files, the accountable officer will be able to sign off the AFR25 submission directly through the portal, thereby completing the submission. This is a separate action to submitting the files and this **must** be done by the accountable officer. There is no separate sign off form; instead the accountable officer will need to click the 'sign off' button on the OfS portal.

## Templates and file submission requirements

### Accessing templates

19. The AFR25 workbook and commentary in relation to the AFR25 workbook must be completed in the OfS template. Those templates are available from the portal:
  - **AFR25 workbook:** Available within the AFR25 workbook deliverable area on the portal. This template is bespoke to your provider and must be used. It is prepopulated with previous audited data from the AFR24 (where applicable); this data can be amended if necessary. Please do not use the sample workbook published on the OfS website.
  - **Commentary template:** Available within the AFR25 commentary deliverable area on the portal.
20. Please note that it can sometimes be necessary for the OfS to update these templates. The OfS will notify the strategic finance contacts at your provider if the templates are updated.
21. When you submit your completed templates, they are read into OfS systems that expect the format to be fully preserved. We recommend opening the workbook using Microsoft Excel, which will apply the correct security settings and prevent accidental modification of the workbook. Please do not modify the templates in any way. This includes:
  - editing, adding or removing questions from the commentary template
  - adding or removing rows, columns, or sheets in the workbook
  - adjusting formulae in the workbook
  - attempting to bypass validation checks in the workbook.

### File format requirements

22. While there is no enforced file naming convention, each file name must adhere to the instructions on the portal upload tool.
23. Where possible please ensure that any PDF files are not scanned images. They should contain selectable and copyable text as this will aid our analysis and assessment processes.
24. The OfS portal is configured to accept the following file types per file. If you need to upload a file that does not meet this format, please contact the OfS at [FinanceData@officeforstudents.org.uk](mailto:FinanceData@officeforstudents.org.uk):

Document	File type
Audited full financial statements	.docx, .pdf
AFR25 workbook	.xlsx (mandatory)
Commentary in relation to the AFR25 workbook	.docx (mandatory)
Management letter from the provider's external auditor	.docx, .pdf, .pptx
Business plan (if applicable)	.docx, .pdf, .pptx, .xlsx
Signed legally binding obligation of financial support (where applicable)	.docx, .pdf
Audited financial statements from the legal entity giving a legally binding obligation of financial support (if applicable)	.docx, .pdf

## Validation and verification process

### Workbook validation checks

25. Each table of the AFR25 workbook includes validation errors and warnings to support the submission of accurate information. After entering all the required data, you must review these checks.
26. Validation errors must be corrected before submission. They highlight data that is unlikely to be correct.
27. Validation warnings must be reviewed and explained where necessary. They highlight data that is atypical but may be correct for your provider.
28. If a validation error is triggered:
  - The cell above the table will turn red and display: **'Validation errors: see below table. All errors must be resolved before sign-off'**.
  - The cell below the table corresponding to the failed validation check will show: **'ERROR'** in red, next to a description of it.
  - If no errors are present the table will show **'No validation errors'**, and the cells below the table will show **'Pass'**.
29. Once all required data has been entered into the workbook, you must complete the 'Financial checks' sheet. This sheet pulls specific figures from the workbook and asks you to:
  - confirm whether they match values in your audited financial statements, or
  - provide an explanation if they do not.
30. If this sheet is not completed, a validation error will be triggered.

31. If validation errors have been triggered but you believe the data is valid, please contact [FinanceData@officeforstudents.org.uk](mailto:FinanceData@officeforstudents.org.uk). The OfS will review this and, if appropriate, arrange to bypass the affected validation errors.
32. If a validation warning is triggered:
- The cell above the table will turn yellow and display: **'Validation warnings: see below table. [Number of warnings] require(s) a response from you.'**
  - The cell below the table corresponding to the failed validation check will show: **'WARNING'** in yellow, next to a description of the warning.
  - If no warnings are present, the table will show **'No validation warnings'**, and the cells below the table will show **'Pass'**.
33. The workbook can be submitted and signed off with warnings. We have configured the template to present you with one of the following options depending on the warning:
- i. Warnings that **do not** require confirmation that the information is correct. We still expect providers to assure themselves that the information triggering the warning is correct.
  - ii. Warnings that **do** require confirmation that the information is correct. This will either be in the form of:
    - A. A dropdown to either confirm the information is correct using **'Submitted information relating to this validation warning is correct'**, or if you are unsure, use the option **'Further guidance required. Refer to OfS for verification'**.
    - B. A written explanation describing why the information is correct.
34. Once warnings that do require confirmation are addressed:
- The cell will change from 'WARNING' to:
    - A. **'Confirmed'**, if it relates to a dropdown.
    - B. **'Explained'**, if it relates to a written explanation.
  - The cell above the table will show: **'All validation warnings confirmed'**.
35. The 'Information' sheet in the workbook lists tables that contain errors or unexplained warnings.

## Verification process

36. Once the accountable officer signs off the AFR25, the OfS will treat it as the final submission for use in our regulatory monitoring. However, after sign-off, the OfS will conduct verification checks to ensure your files meet the requirements outlined in our guidance.<sup>5</sup> You are expected to respond promptly to any queries we raise. We may require you to:

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<sup>5</sup> See [Regulatory advice 14: Guidance for providers for the Annual Financial Return](#).



- review and correct previously submitted information
  - resubmit corrected files.
37. If changes are required because of verification, the accountable officer must re-sign off the updated submission.
38. If resubmission and re-sign off are required for amended returns, you can use the OfS portal in the same way as before. No action is needed from the OfS to enable this functionality.
39. For AFR25 we have introduced and refined workbook checks so that some questions previously reserved for the verification period are now addressed before sign-off. This includes:
- Completing the 'Financial checks' sheet.
  - Confirming or explaining a selection of validation warnings.
40. Providers are responsible for submitting data that is accurate (i.e. where relevant, agrees with audited figures) and high quality. OfS verification checks are not a substitute for your own thorough review of the return before sign-off. Our verification typically includes:
- Confirming all required files have been submitted and signed off where applicable. These files are:
    - i. AFR25 workbook (using the template provided by the OfS)
    - ii. Audited financial statements
    - iii. Management letter from the external auditor
    - iv. Commentary file (using the template provided by the OfS)
    - v. Business plan (if applicable)
    - vi. Audited financial statements from the legal entity giving a legally binding obligation of financial support (if applicable).
  - Reviewing any outstanding validation errors or warnings within the workbook.
  - Using analytics to undertake a sense check of the workbook.
  - Checking consistency between the financial statements and the workbook.
41. Depending on the information submitted, you may not hear from us during the AFR25 verification process. If we do need to contact you, queries will be sent via email to relevant contacts at your provider.

# Frequently asked questions

## Common issues with the templates

My workbook does not contain prefilled data or contains incorrect prefilled data.

42. Your workbook has been populated with the latest data signed off for the AFR24. If you were not required to complete this return or have not yet signed off the return (or an updated return), the prefilled data will not be populated (or may reference a previously signed-off return).
43. If any of the 'Year 1' data in your latest audited financial statements have been restated from the previous year's financial statements, then you should overwrite the prefilled figures in the workbook. These figures will be verified against your financial statements.

My workbook contains the incorrect financial year ends.

44. Please alert the OfS as soon as possible by contacting [Regulation@officeforstudents.org.uk](mailto:Regulation@officeforstudents.org.uk). We will need to reissue your workbook template with the correct financial year ends. Your deadlines for the return may also be revised.

I cannot edit my workbook or commentary template.

45. You may need to click on 'Enable editing' on the yellow banner if it appears on your screen to edit your templates.
46. Some elements of the workbook template are locked, and you will not be able to edit these.

I am using Google Sheets and I can see unformatted sheets.

47. We recommend using Microsoft Excel for the most consistent experience in completing the workbook. Using software such as Google Sheets can remove workbook formatting, allow you to edit cells that you wouldn't be able to edit with Microsoft Excel, and unhide sheets that the OfS had hidden that contain the formulae used to calculate validation errors and warnings. If no other software is available to you, please take care when completing the workbook. Please do not edit cells that contain formulae and contact [FinanceData@officeforstudents.org.uk](mailto:FinanceData@officeforstudents.org.uk) if you are concerned that you have edited areas of the workbook that you shouldn't have.

## Common issues with workbook validation

My workbook contains validation errors, but I believe the data is valid.

48. See paragraph 31.

My workbook contains validation warnings, but I believe the data is valid.

49. See paragraph 33.



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