

10 October 2025

Dear [Accountable Officer]

Interim financial return November 2025 – deadlines and requirements

I'm writing to ask you to submit an interim financial return relating to your institution's financial year ending in 2026. This letter explains why we are asking for this additional return and provides further details about the data we need, the deadline for submission and how we will use the data in our financial monitoring work. You can find further information about the return in Annex B, alongside this letter. This is a single year return, and is separate from the Annual Financial Return 2025 which was issued in September.

Our recent reports on the financial sustainability of higher education providers in England highlighted the increasing financial challenges and variation in financial performance across the sector.¹ In response to this, we're improving the agility of our approach to financial monitoring, specifically the need to maintain a more frequent view on provider finances throughout the year.

This began with an initial interim financial return in spring 2025, to see how in-year finances had changed since the Annual Financial Return, and we're now asking similar questions for the financial year ending in 2026 to understand provider finances following the Autumn enrolment. As with the spring return, this will be a short, focused return to understand any material movements in some core financial information – for example total income, total expenditure, current asset investments and cash and cash equivalents – relating to your forecast performance and position for the year ending in 2026.

We will use this information to refresh our understanding of the finances of individual providers, and the wider sector, in light of the ongoing challenges to financial sustainability. The updated

¹ See [Financial sustainability of higher education providers in England: November 2024 update](#) and [Financial sustainability of higher education providers in England: 2025](#).

information will allow us to prioritise our risk-based engagement, effectively target our discussions with providers, and ensure the core data we use to model financial risk scenarios is as accurate as possible.

We have discussed our plans for this in-year data return with finance director representative groups from across the sector. We've listened to feedback to ensure we are asking only for information necessary for our statutory financial monitoring function and to minimise burden on providers. We expect that you will already have this data for your own financial management purposes.

Requirements and deadline for the interim financial return

You can find the detailed requirements for this interim return in Schedule 1, at the end of Annex A in this letter, and guidance on submitting the return in Annex B (attached). Please ensure the information you submit accurately represents your best estimate of your provider's financial position for the year ending 2026.

Please submit this information through the new portal. The portal will open for this return by the end of October 2025.

The deadline for submission is **2359 on Thursday 13 November 2025**. Your return will not need to be verified before submission and will not require approval from your governing body.

Reporting material changes to actual or forecast financial performance or position

Please continue to let us know of any reportable events in the normal way. This is an important mechanism that allows us to identify challenges for an individual provider at the earliest opportunity. If you anticipate a material change to actual or forecast financial performance or position, including a change in forecast or actual student numbers not included in your most recently submitted financial forecasts, please report this to us as set out in our guidance.²

Please contact Will Dent, Head of Financial Sustainability, at regulation@officeforstudents.org.uk or on 0117 931 7305 if you have any questions about this letter or the return we are asking you to make.

Yours sincerely

David Smy
Deputy Director of Enabling Regulation
regulation@officeforstudents.org.uk

² See [Regulatory advice 16: Reportable events](#).

Annex A: Information requirements

To: The governing body of, XXXXX (the “Provider”)

Notice under general ongoing condition of registration F3: Provision of information to the Office for Students (‘OfS’)

Whereas:

- (A) The Provider was registered by the OfS in accordance with section 3 of the Higher Education and Research Act 2017 (HERA) on the Register of English higher education providers.
- (B) For the purpose of assisting the OfS in performing any function, or exercising any power, conferred under any legislation, the OfS has the power under general ongoing condition F3(i) (and by virtue of section 8(1)(b) of HERA) to compel the governing body of a registered English higher education provider to provide the OfS, or a person nominated by the OfS, with such information as the OfS specifies at the time and manner and form specified.

Therefore:

Pursuant to general ongoing condition of registration F3, the Provider is required to provide the Specified Information and the Specified Time and in the Specified Manner.

Definitions:

“Specified Information” means the information lined in the ‘Specified Information’ column at each row of the table at paragraph 2 of Schedule 1 to this Notice, in the required format, where specified in Schedule 1 of this Notice, which sets out the requirements for the provision of information to the OfS for the interim finance return.

“Specified Manner” means the Specified Information must:

- i. Be provided to the OfS via the OfS Portal, information related to the Portal will be provided in due course.
- ii. Comply fully with guidance in Annex B (attached) issued by the OfS for each data return requirement.
- iii. In respect of the Specified Information of the table at paragraph 2 of the Schedule 1 of this Notice, be signed off by the individual or body as specified in the column ‘sign-off required by’ in that table.

“Specified Time” means the deadline for provision of the Specified Information as set out in the column ‘deadline’ of the table at paragraph 2 of Schedule 1 of this Notice, which corresponds to the date in the column ‘Specified Time’ in the same row of that table.

Signed on behalf of the OfS and authorised for that purpose:

David Smy
Deputy Director of Enabling Regulation

Date: 10 October 2025

Schedule 1: Interim financial return November 2025

1. The interim financial return is a data return that the provider must submit to the OfS to allow the OfS to monitor compliance with general ongoing condition D (Financial viability and sustainability).
2. [Provider name] is required to submit the following information by the following deadlines.

Deadline	Specified Time	Specified Information	Sign-off required by
13 November 2025	2359 ³	Financial and contextual information to be completed as described in paragraph 3 of this Schedule. OfS Portal submission instructions will follow in due course.	Submission of the return can be made by the accountable officer or by the Director of Finance or equivalent where appropriate authority has been delegated.

3. The provider is required to submit to the OfS the following forecast and contextual information relating to the provider's financial year that ends in 2026:
 - a. Total income
 - b. Total expenditure
 - c. Current asset investments
 - d. Cash and cash equivalents
 - e. Net cash inflow / (outflow) from operating activities (after tax)
 - f. Date of lowest cash balance (from now to end of financial year ending 2026)
 - g. Lowest cash balance (£000s)
 - h. Do you anticipate either non-compliance with any covenant attached to your borrowing or other financial commitments; or requiring a waiver of covenants for the financial year ending in 2026 or 2027?
 - i. Do you expect to draw upon borrowing to support operating cashflow before the end of the 2026 financial year?
 - j. 12 months cashflow forecast by month:

³ Please note that technical assistance will not be available outside of normal office hours.

	Nov-25	Dec-25	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26
12 month cashflow forecast	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Opening cash and cash equivalents											
change											
Closing cash and cash equivalents											

- k. Free text commentary on anything relating to the cash flow forecast e.g. significant or unusual cash inflows or outflows, mitigations for low period of liquidity.
- l. Finally, there will be a free text box for any further comments relating to the financial performance or position of your provider (e.g. financial contingencies, secured and unsecured cost saving plans).