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BRIGHTER THINKING

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FURTHER EDUCATION KNOW-HOW

MARCH 2026



Welcome to the first edition of Further Education Know-How.

Since 1 October, when [Beever and Struthers joined forces with Menzies LLP](#), we've been excited about what this means for the colleges and education institutions we work with. As a national firm with deep sector expertise, we now bring together broader specialist knowledge and enhanced capability under one roof.

At the heart of our approach is "[Brighter Thinking](#)" - practical, forward-looking advice that helps you anticipate change rather than react to it.

Through this quarterly update, we will share timely regulatory developments and sector insight to help you plan ahead with confidence.

This edition covers:

- FE/HE SORP and what it means to for you
- Grant Audit Support for Education Providers
- Supporting Colleges Beyond Compliance

As always, if you have any questions or would simply like to talk through what this means for your college, please reach out to [Sue Hutchinson](#) or your usual Menzies adviser on 📞 **03330 910411** or visit education@menzies.co.uk

FE/HE SORP 2026 – What Colleges Need to Be Doing Now

The publication of the 2026 FE/HE SORP represents one of the most significant financial reporting changes for the sector in recent years. Reflecting amendments to FRS 102 (2024 edition), the changes apply to accounting periods beginning on or after 1 January 2026, with most colleges first impacted at 31 July 2027.



Beyond the technical accounting adjustments, the changes may affect key metrics, covenant calculations, financial planning and stakeholder reporting. Early preparation will allow institutions to assess impact and engage confidently with Boards and lenders.

The main changes that will be key in planning ahead for finance teams are explored in more detail below.

👉 [Read the full article on FE/HE SORP 2026 here](#)

👉 [Statement of recommended practice: accounting for further and higher education](#)



Grant Audit Support for Education Providers

Grant and public funding continues to play a vital role across the education sector, supporting core operations, capital investment and targeted initiatives. With funding received from the Department for Education (DfE), ESFA and other bodies, alongside specific compliance requirements such as Teachers' Pension Scheme (TPS) certifications, robust assurance is essential to demonstrate that funds have been applied in line

with grant conditions and regulatory expectations.

As financial year ends approach and reporting deadlines come into focus, many schools, academies, multi-academy trusts and colleges will be considering their DfE funding assurance requirements, subcontracting standard assurance and Teachers' Pension Scheme audit obligations.

Our specialist grant audit support helps education providers:

- Meet DfE and ESFA funding audit and certification requirements
- Deliver DfE Subcontracting Standard assurance
- Complete Teachers' Pension Scheme audit certifications
- Strengthen internal controls over grant income and expenditure
- Provide independent assurance to trustees, governors and funders
- Ensure accurate and timely reporting

We work alongside finance teams to deliver proportionate, practical assurance that supports compliance while minimising disruption.

👉 [Find out more about our grant assurance services](#)

Supporting Colleges Beyond Compliance – Further education/colleges

As a national firm with dedicated education specialists, we support colleges across:

- 👉 [ESG and sustainability](#)
- 👉 [Finance function resourcing and outsourced support](#)
- 👉 [Governance and internal assurance](#)
- 👉 [Specialist tax and VAT advice](#)



We will explore these themes in more detail in future editions of Further Education Know-How.

Brighter Thinking with Menzies LLP

Menzies LLP is a **Top 24 UK business advisory and accountancy firm**, as recognised by Accountancy Age, proudly independent and partner-led. We have over 1,100 colleagues, 80+ partners and 11 locations across the UK, supporting clients nationally and internationally across a wide range of sectors.

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It helps recognise the team locally and supports others in understanding the service we provide and value to this sector.

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Menzies LLP, 4th Floor, 95 Gresham Street, City of London, London EC2V 7AB, United Kingdom

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