



Department  
for Education

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To accounting officers in colleges

Dear colleague

### College Financial Handbook 2026

I am pleased to inform you that we have published the [College Financial Handbook](#) today.

A full list of the main changes to this year's handbook can be found in the summary section. Some areas I would like to draw your attention to are:

- **CFO qualifications** – We have strengthened the expectation that Chief Financial Officers in larger colleges who are recruited from 1 August 2026 onwards are qualified accountants and a member of the relevant professional accountancy body.
- **Electric Vehicle salary sacrifices schemes** – We have updated the delegations for colleges on electric vehicle salary sacrifice schemes, confirming that colleges do not need prior DfE approval to operate these schemes provided that the college has comprehensive mitigations in place to ensure no cost or liability falls on the college if an employee does not fulfil their contractual obligations with the scheme provider.

Please share this letter with your board of governors, chief financial officer and executives, and arrange for it to be tabled at your next board meeting.

Best wishes for your learners' success in their examination results later in the summer.

Yours sincerely

**Andrew Thomas**  
Director – Funding & Financial Oversight  
Department for Education