ACADEMY VALUE FOR MONEY STATEMENT 2026

ST CYPRIAN'S GREEK ORTHODOX PRIMARY ACADEMY

ACADEMY TRUST COMPANY NO 8085808

I accept that as accounting officer of St Cyprian's Greek Orthodox Primary Academy I am responsible and accountable for ensuring that the Academy trust delivers good value in the use of public resources. I am aware of the guide to Academy value for money statements published by the Education Funding Agency and understand that value for money refers to the educational and wider societal outcomes achieved in return for the taxpayer resources received.

I set out below how I have ensured that the Academy trust's use of its resources has provided good value for money during the academic year.

What is value for money?

Directors will apply the four principles of ***best value***

- **Challenge** – is the school's performance high enough? Why and how is a service provided? Do we still need it? Can it be delivered differently?
- **Compare** – How does the school's pupil performance and financial performance compare with all schools? How does it compare with academies of similar size and characteristics of St Cyprian's?
- **Consult** – St Cyprian's will seek the views of stakeholders about the services the school provides
- **Compete** – St Cyprian's will ensure that it secures efficient and effective services and that they are economic and of appropriate quality

The school's approach to achieving value for money

The Directors and school senior leadership will apply the principles of best value as outlined above when making decisions about:

- ✓ The allocation of resources to best promote the aims and values of the school
- ✓ The targeting of resources to best improve standards and the quality of provision
- ✓ The use of resources to best support the various educational needs of the pupils

- ✓ The awarding of contracts and services that support the teaching and learning within the school

The Directors and school senior leadership will

- Make comparisons with other/similar schools using data provided by the LA and government, e.g. quality of teaching and learning, levels of expenditure
- Challenge proposals, examining them for effectiveness, efficiency and cost, e.g. setting of annual pupil achievement targets
- Require suppliers to compete on the grounds of cost, and quality of services/products/backup
- Consult individuals and organisations on quality/suitability of service we provide to parents and pupils and services we receive from suppliers

This will apply in particular to

- Staffing
- Use of premises
- Use of resources
- Quality of teaching
- Purchasing
- Pupils' welfare
- Health and safety

The Directors and school senior leadership

- Will not waste time and resources on investigating minor areas where few improvements can be achieved
- Will not waste time and resources to make minor savings in costs
- Will not waste time and resources by seeking tenders for minor supplies and services

How will the School ensure that it achieves value for money?

The Directors and school will monitor all areas of curriculum and financial performance through the following methods.

- ➢ In-house monitoring by the Head teacher and other senior leaders e.g. classroom practice and work sampling
- ➢ Termly target setting meetings between the Head teacher and Curriculum leaders.
- ➢ Weekly meetings to review overall performance
- ➢ Analysis of school performance data
- ➢ Ofsted Inspection Reports
- ➢ Directors cycle of review of policies

- Annual performance management
- Annual Budget planning process which ensures that the budget planning is driven by the School Development Plan
- Weekly meetings between the Head teacher and the School Business Manager
- Head teacher's review of the monthly budget monitoring report
- Directors' review of the management accounts at Finance Audit & Risk committee meetings
- Relevant reports from the Finance Audit & Risk committee

What has the school done to achieve best value in 2025/2026 Financial Year?

The Governing Body has adopted policies and procedures to ensure there are sufficient internal controls over the day to day management of the schools resources. This can be evidenced through the scheme of delegation and the tendering rules as outlined in the school's Financial procedures.

Future considerations regarding best value

- The services of School Management Support are employed to assist in establishing robust budget monitoring systems and will continue to support the school in the Academic year 2026-2027.
- The School Business Manager helps to manage the finances of the Academy.
- A formal Finance Audit & Risk committee was established.
- A full review of external contracts is undertaken and quotes obtained to ensure value for money when contracts are due for renewal.
- The Head Teacher and Directors will continue to look at ways to maximise income generation. They will also continue to monitor the use and provision of resources in line with best value.

Signed: .....

Name: Andrew McDonald

Academy Trust Accounting Officer

Date: 15.7.26