

Finance Figures

2019



Falmouth & Exeter
Students' Union

FALMOUTH
UNIVERSITY



Increasing transparency of Falmouth University's Financial Information

This joint publication is prepared by the University and its students' union, FXU, so that all students, staff and key stakeholders understand how Falmouth University generates revenues and how that money is spent. The figures used throughout this document are those for the 2017/18 financial year.

It also shows how FXU spends the money it receives from students and the University and includes details of the joint venture, Falmouth Exeter Plus.

This document has been informed by the work of FXU under their 'You Shaped' initiative and enables students to see how, where and why their fee income is spent. It responds to calls from students and the Government for more transparency over how their fees are allocated and overall value for money which has received significant coverage over the past twelve months and further information is available at:

<https://studentsunionresearch.com/> and

<https://www.officeforstudents.org.uk/advice-and-guidance/regulation/value-for-money/how-do-we-promote-value-for-money/>

Falmouth University is a Higher Education Corporation and has charitable status. All surpluses generated are reinvested for the purposes of teaching and research. FXU is a registered charity, number 1145405.

"As a student everyone is increasingly aware of how their money is being used, thankfully our university is part of the few in the country that is able to be transparent about how it spends yours. It's important to take the time to understand how your student fees are being spent and to consider what you value most within your course so that that you can get the most out of what is being offered to you. And in the case that you don't feel your fees are being spent wisely make sure to speak to your reps or your union so positive change can be made- Falmouth is always open to listening and learning."

Callie Edwards, FXU President, 2018/19

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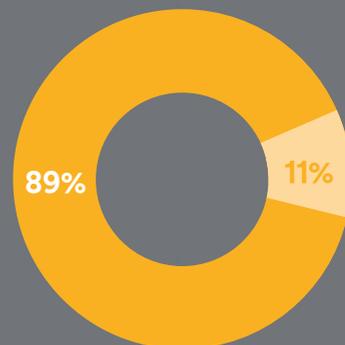
2017-2018

Key Facts

Information based on the annual return to the Higher Education Statistics Agency (HESA).
www.hesa.ac.uk

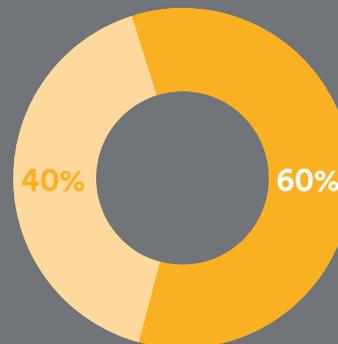
Student Numbers

5955



■ 5315 - Falmouth
■ 640 - Partners
 (e.g. Academy of Contemporary Music, Fashion Retail Academy)

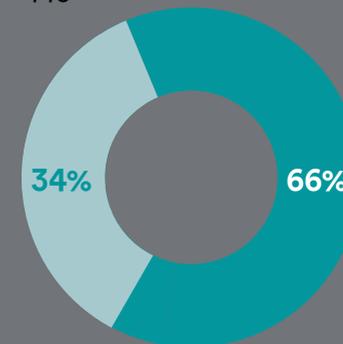
Student Gender



■ 3194 - Female
■ 2102 - Male
■ 19 - Other

Staff Professions

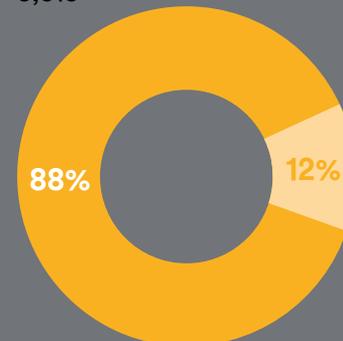
443



■ 149 - Professional Services
■ 294 - Academic Departments

Student Origins (Falmouth)

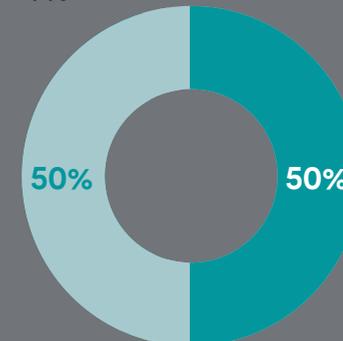
5,315



■ 4678 - UK
■ 637 - International

Staff Numbers

443



■ 220 - Male
■ 223 - Female

Our Income & Expenditure

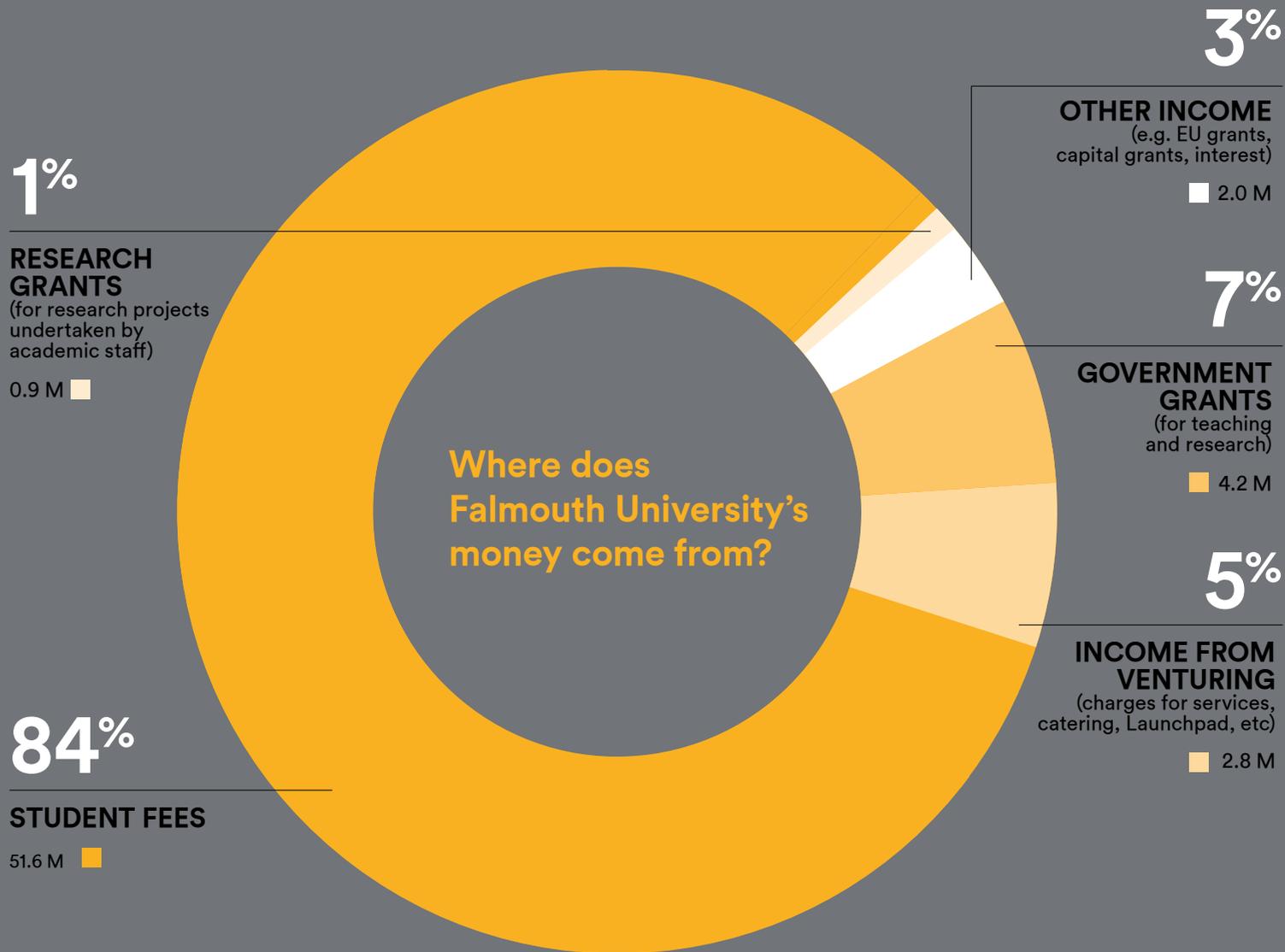
Where our money comes from and what it is spent on

Income

TOTAL INCOME

61.5 M

Income rose by 11.6%, despite a fall in grant income, which was more than offset by tuition fee receipts from both on- and off-campus courses. In addition, research income rose by 21% and other income increased by 46% due to grant funding for the Launchpad project.



Our Income & Expenditure

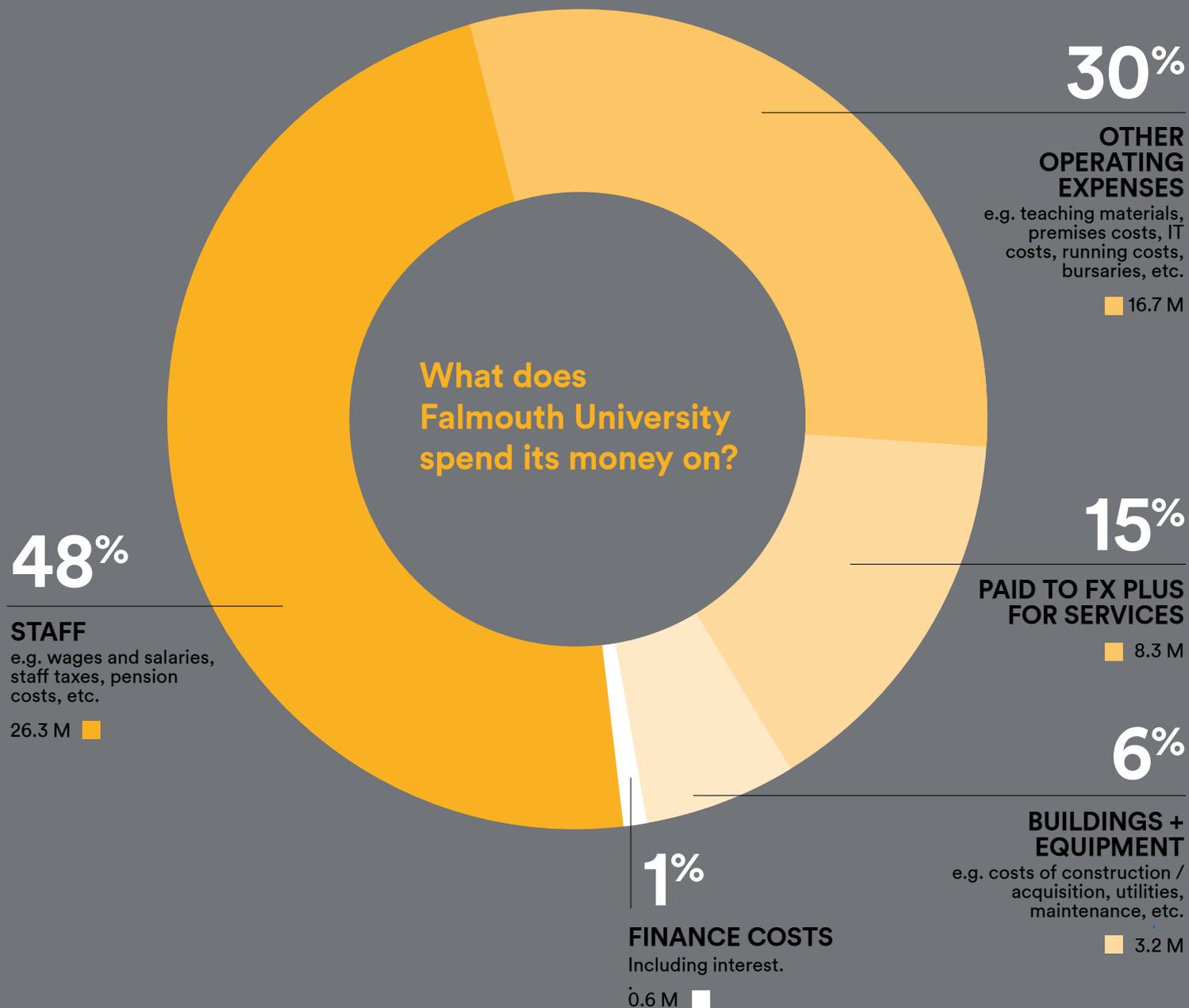
Where our money comes from and what it is spent on

Expenditure

TOTAL EXPENDITURE

55.1 M

Costs rose by 12.1% during the year with staff costs increasing by nearly 10% to deliver to higher numbers of students, and growing pressure on pension costs which increased by over 18%. Meanwhile other costs rose by 16.5% due to student numbers, partnership teaching and strategic project costs.



Our Income & Expenditure

Where our money comes from and what it is spent on

Where does the student fee go each year if I am a Home/EU Undergraduate?

Undergraduate Fees

The above is based on the standard undergraduate fee for the year of £9,250.

This amount is determined by the Government which sets a maximum fee that the University can charge for UK and EU students. Other fees are reviewed annually and set against the cost of delivery, demand and competitor information.

Actual costs vary by course but the University has targets such that all students get an equal service for the same fee. Cross subsidisation between courses is minimal and all Academic Departments have to be financially convergent over the life of the Strategic Plan.

£3,930	TEACHING & RESEARCH 42% Lecturers, technicians, course admin, course materials
£1,590	ESTATES AND FACILITIES* 20% Building running costs – maintenance, light, heat, power
£1,500	ADMINISTRATION 16% Quality Office, Student Records, HR, Finance and Funding, VC's Strategic Support
£650	IT & AV SERVICES* 6% IT support, including Education Technology
£500	MARKETING 5% Applicant Services, Sales, Events and Communications, Ambassadors
£310	BURSARIES 4% Paid in cash to eligible students
£300	LIBRARY AND ACADEMIC SKILLS* 3% Running costs for Penryn and Falmouth libraries and related skills support
£150	WELFARE* 1% Counselling, living support, chaplaincy, etc
£140	RESIDENCES & CATERING 1% Including subsidies for refectories and some student accommodation
£100	STUDENTS' UNION 1% For full breakdown see page 16
£80	CAREERS 1% Employability advice, placements, etc

* the majority of support services are provided by our joint venture partner, Falmouth Exeter Plus.

Note: for an International student, approximately £1,000 is spent on additional recruitment costs (included in Marketing and Bursaries) with another £1,000 spent on additional support costs such as international admissions, visas, foreign exchange, etc.

Across the HE sector, income from International students subsidises research activity – a necessary element to keep teaching up to date.

See <https://webarchive.nationalarchives.gov.uk/20180319125515/http://www.hefce.ac.uk/funding/finsustain/pubs/finsustain-info/>

Our Income & Expenditure
Where our money comes from
and what it is spent on

Where does the student
fee go each year if I am a
Home/EU Postgraduate?

Postgraduate Fees

The above is based on the standard full time campus-based postgraduate fee for the year of £8,000.

Actual costs vary by course but the University has targets such that all students get an equal service for the same fee.

£3,520	TEACHING & RESEARCH 43% Lecturers, technicians, course admin, course materials
£1,430	ESTATES AND FACILITIES* 20% Building running costs – maintenance, light, heat, power
£1,340	ADMINISTRATION 17% Quality Office, Student Records, HR, Finance and Funding, VC's Strategic Support
£580	IT & AV SERVICES* 7% IT support, including Education Technology
£440	MARKETING 6% Applicant Services, Sales, Events and Communications, Ambassadors
£270	LIBRARY AND ACADEMIC SKILLS* 3% Running costs for Penryn and Falmouth libraries and related skills support
£140	WELFARE* 1% Counselling, living support, chaplaincy, etc
£130	RESIDENCES & CATERING 1% Including subsidies for refectories and some student accommodation
£90	STUDENTS' UNION 1% For full breakdown see page 16
£60	CAREERS 1% Employability advice, placements, etc

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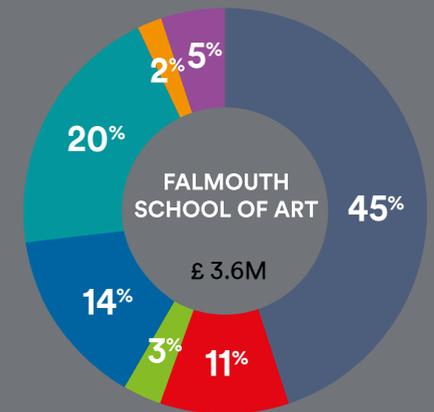
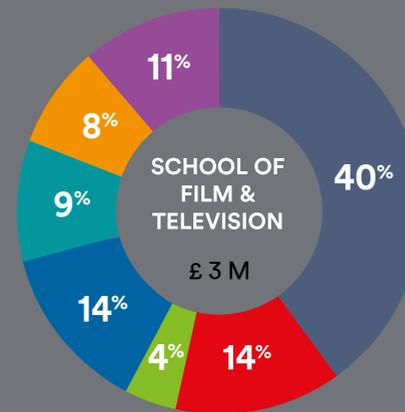
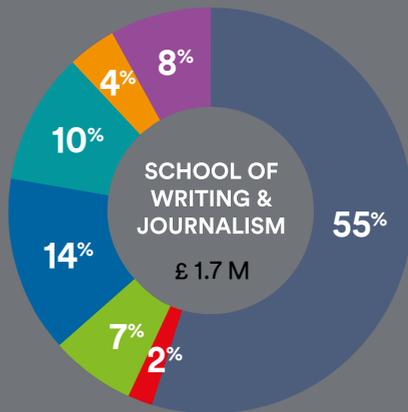
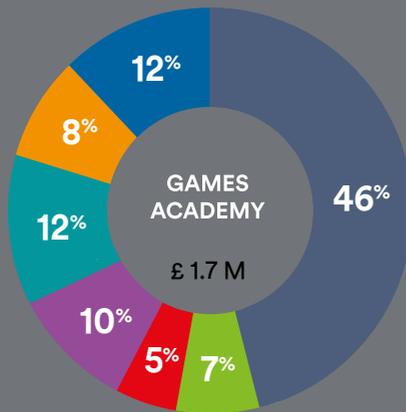
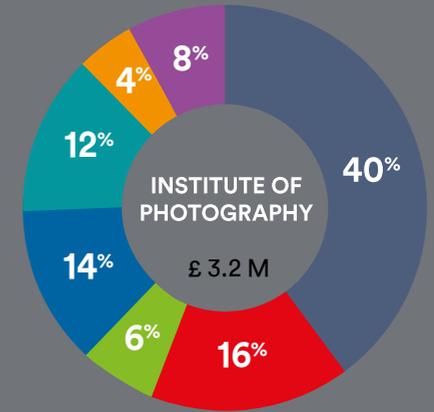
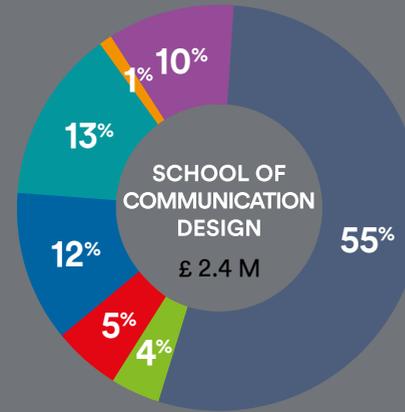
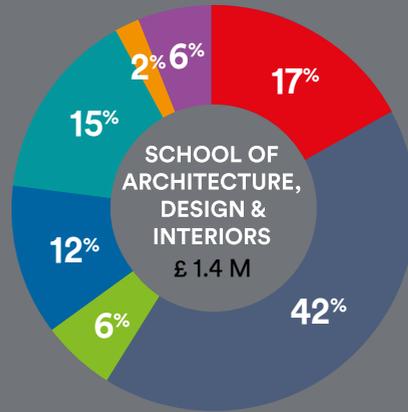
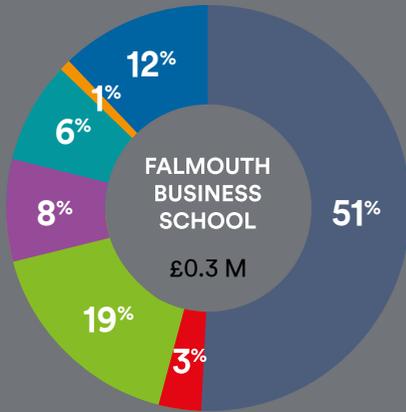
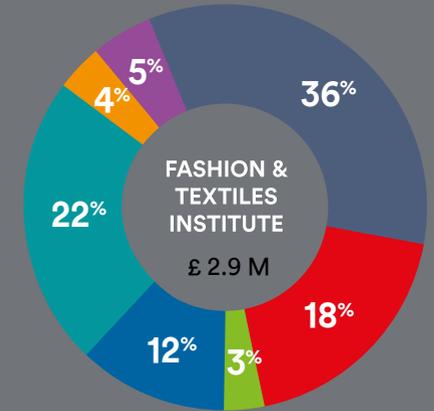
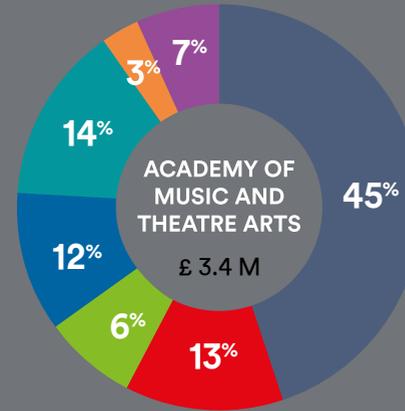
See <https://webarchive.nationalarchives.gov.uk/20180319125515/http://www.hefce.ac.uk/funding/finsustain/pubs/finsustain-info/>

Our Income & Expenditure

Where our money comes from and what it is spent on

Academic Departments

These charts show how each Academic Department allocates its annual funding and primarily relate to the Teaching & Research funds shown in previous pages.



Our Income & Expenditure

Why does Falmouth University make a surplus?

Falmouth University is a charity whose purpose is teaching and research. We need to cover our costs and investment needs to support students now and in the future. We plan to generate a surplus of income over expenditure to afford investment needs, especially now that capital grants from the Government are no longer available.

Recent investments include the Games Academy (£1.5m), Penryn Campus power upgrade (£1.5m), Penryn nursery (£0.5m), Launchpad and Bridge (£5m), IT network and resilience improvements (£1m) as well as £1 million spent each year on equipment across all areas.

How we view value for money

In overall terms Falmouth considers value for money in everything we do. Clear, published KPIs that link to the new 2030 Strategic Plan are in place to measure what is important and to recognise where resources should be focussed. A range of activities have taken place during the year and actions taken as a result. Some of these were immediate, others are medium term, but all were undertaken to improve the position and sustainability of the University.



1 Recognising the importance of VFM to students

Falmouth has always recognised the value of the student voice by inviting the FXU to attend and contribute to Board meetings to discuss priorities that are important to the student body. Additionally, student representatives sit on all liaison groups and feed into the planning process.

2 Considering how value for money for students could be improved

Academic Board discussed value for money from the student's perspective at the October meeting and agreed an action plan to inform what VFM means for a Falmouth student. In addition, the New Starters Survey now includes a question on value for money which is included below.

3 Obtaining feedback from students

Falmouth collects feedback from students throughout the year with module evaluation reports for each course and regular meetings of course liaison groups. FX Plus also carries out a Shared Student Survey each year to gain feedback on the services provided which is considered by SET, the Senior Executive Team and fed into the delivery plans for each service Directorate.

4 Measuring and reporting on performance

Recruitment and retention statistics are reported to each Vice Chancellor's Executive Group meeting, together with financial and HR KPIs. In addition, FX Plus presents dashboards for each department to SET which includes service measures such as response times, numbers of enquiries, etc.

5 Ensuring transparency to enable students to assess whether University offers value for money

Falmouth publishes its annual financial statements and a financial transparency document setting out how Falmouth, FX Plus and FXU earn and spend their money.

6 Responding to student feedback

Student representations are considered at each Course Liaison Group and provide regular 'you said, we did' feedback.

In addition, the University responded to student representations and reviewed and revised the contract length for student residences from 42 to 40 weeks. This more closely aligns with the academic year and allows students to vacate their rooms earlier.

Our Income & Expenditure

Where our money comes from and what it is spent on

FXU Financial Transparency

The Falmouth and Exeter Students' Union (FXU) is a registered charity acting as the joint students' union for Falmouth University and the University of Exeter in Cornwall.

TOTAL INCOME
£1.3 M

Primarily funded by 65% University funded grants based on student numbers.

23%

FUNDRAISING

£288 K

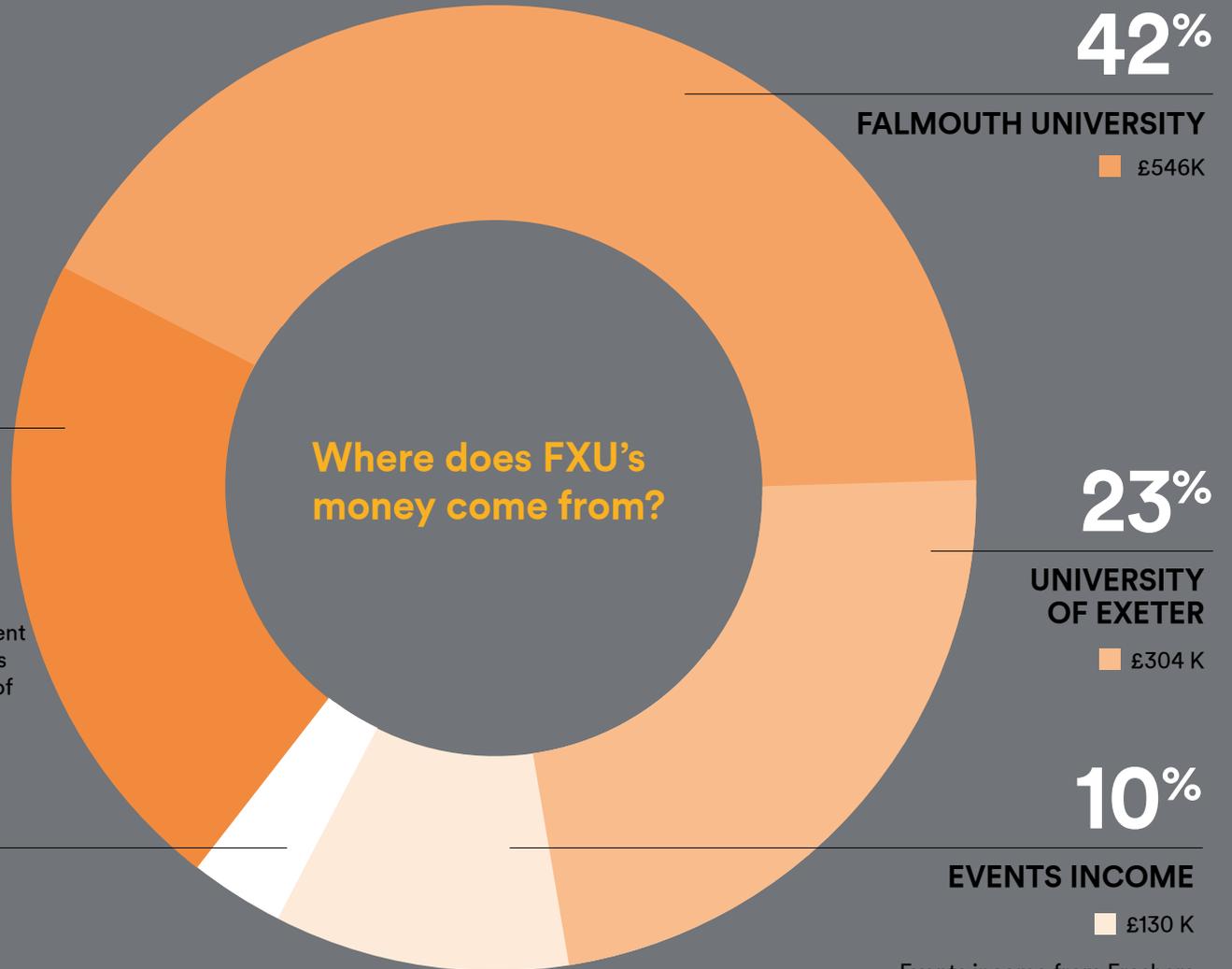
Funds raised by student led clubs, societies and groups and income from the minibuses. The Student Union manages the funds and accounts on behalf of their groups.

2%

COMMISSION

£32 K

From a 3% bar & Koofi turnover agreement and NUS Extra cards.



FALMOUTH UNIVERSITY

£546K

23%

UNIVERSITY OF EXETER

£304 K

10%

EVENTS INCOME

£130 K

Events income from Freshers events and the Summer Ball.

Our Income & Expenditure

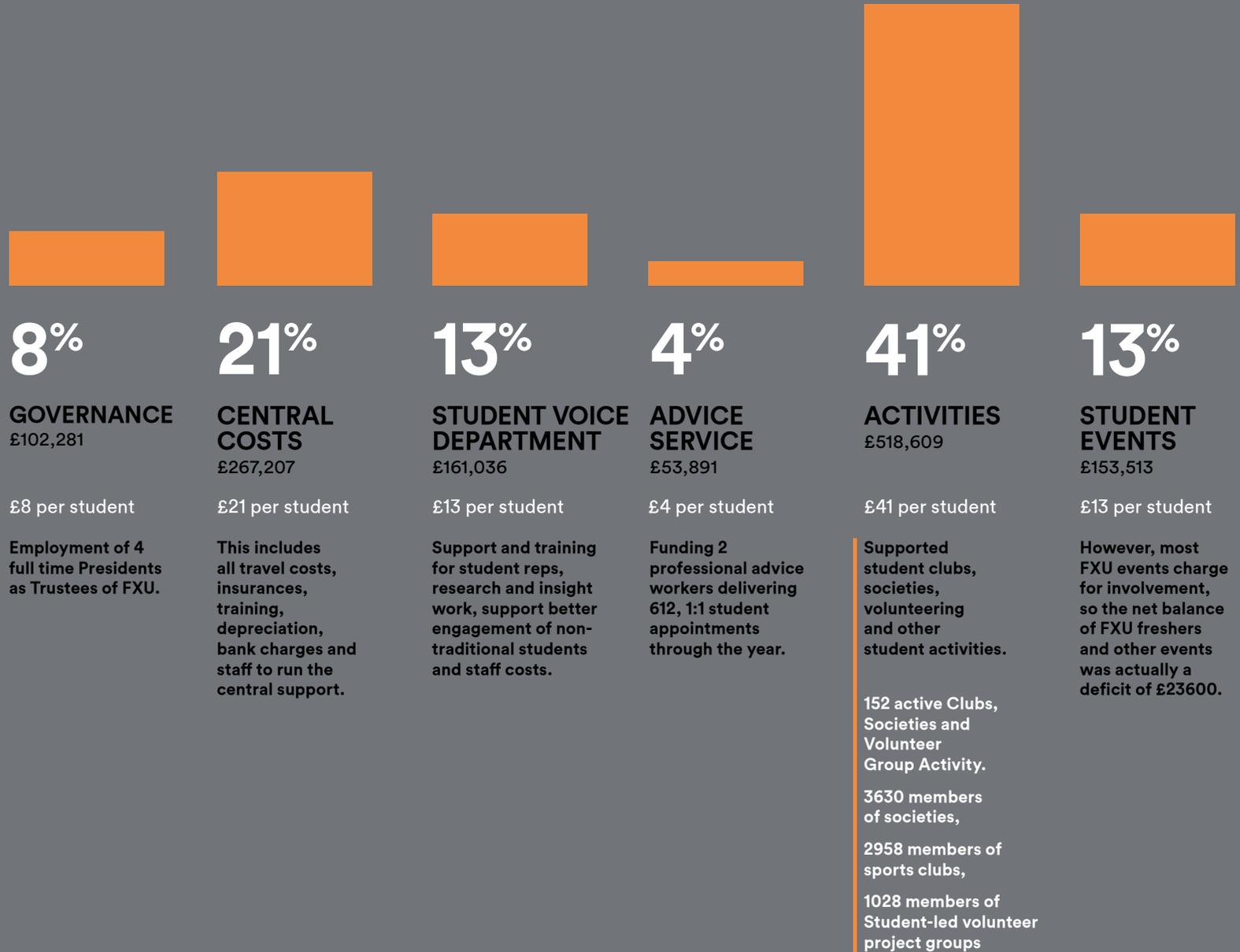
Where our money comes from and what it is spent on

FXU Financial Transparency

TOTAL EXPENDITURE

£1.3M

As a service based organisation, the vast majority of FXU expenditure is used for staffing costs to run the many services delivered to students. In total, the staffing costs of FXU amount to 48% of our total expenditure across all our services.



*£42,602 Allocated to reserve in case of emergency

Our Income & Expenditure

Where our money comes from and what it is spent on

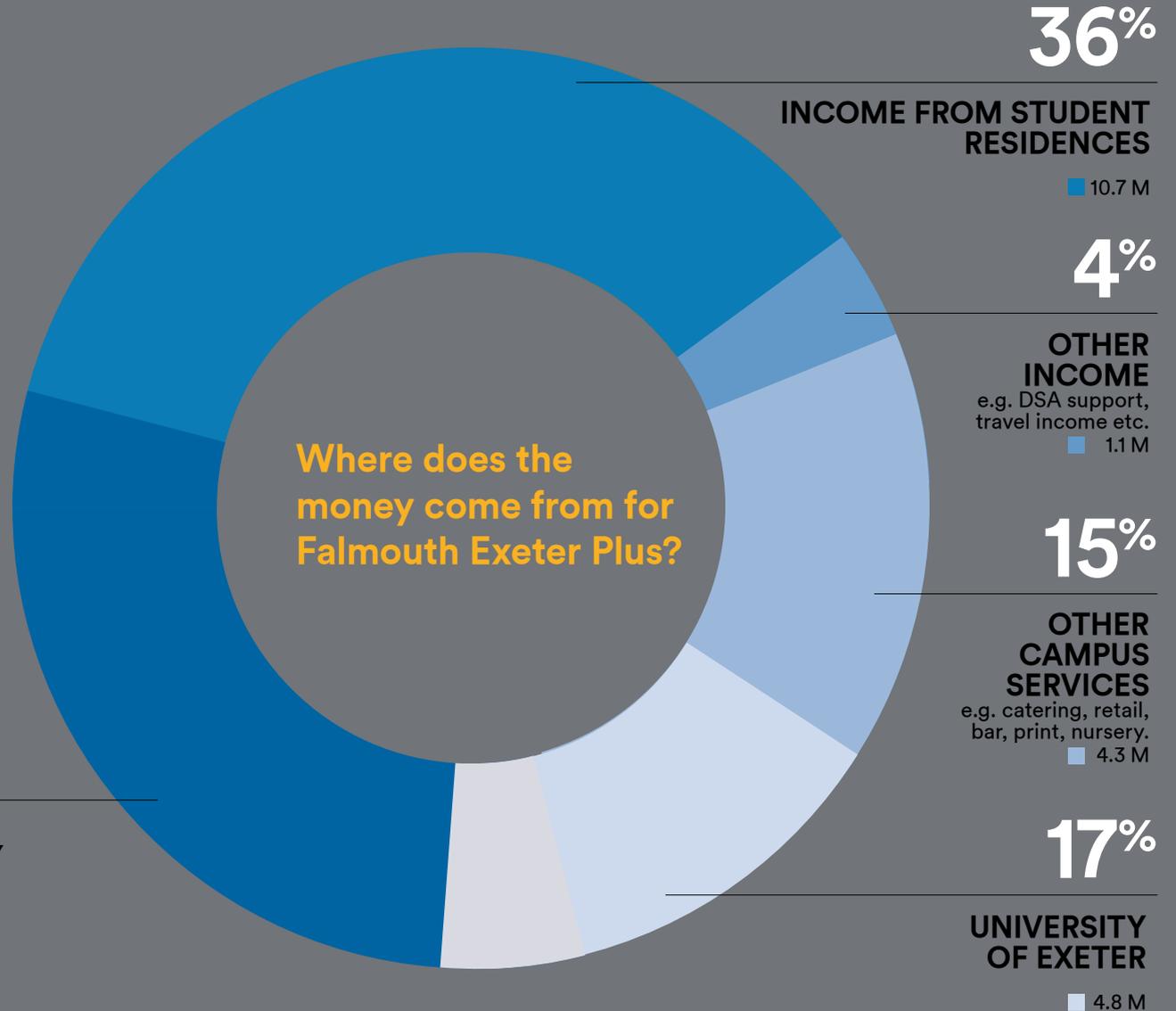
Falmouth Exeter Plus Transparency

TOTAL INCOME

29.2 M

FX Plus is the organisation jointly owned with the University of Exeter to provide services on the Falmouth and Penryn campuses.

FX Plus is a limited company with charitable status and spends any surplus on the students and staff of the two institutions.



28%

FALMOUTH UNIVERSITY

8.3 M

Our Income & Expenditure

Where our money comes from and what it is spent on

Falmouth Exeter Plus Transparency

TOTAL EXPENDITURE

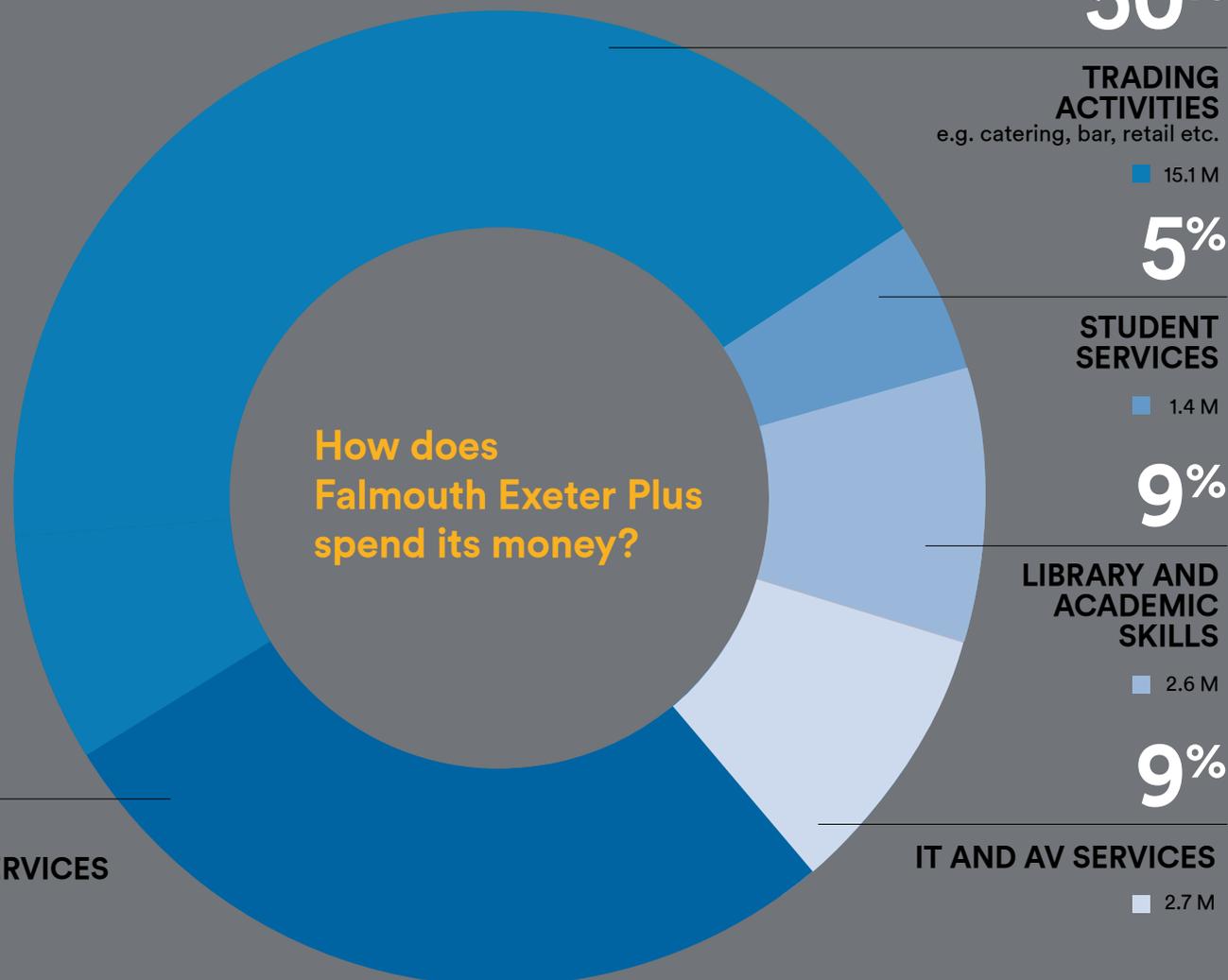
29.9 M

During the 2017/18 year FX Plus spent more than it earned. This was primarily on IT upgrades including WiFi and resilience.

27%

**PROPERTY AND
MANAGEMENT SERVICES**

8.1M ■



Financial Support

Falmouth University employs a Student Funding Team and FXU has a team of advisers who operate across both campuses and are available to provide advice and support on student money matters. FXU also holds funds to support student-led activities.

Student support ranges from Student Loans from Student Finance England to Falmouth bursaries and awards.

Falmouth's funding and bursary pages:
www.falmouth.ac.uk/funding

Awards include:

- **Cornwall Award**
- for Cornish residents
- **Materials Award**
- to pay for course-related costs
- **Bursaries for travel and placements**
- **Care Leavers Bursary**
- **Dependent's Bursary**

FXU also holds funds to support student-led activities:

- **FXU Student Led Event and Project Funding**
- **FXU Green Fund**
- **FXU Sport Bursary Scheme**

Hardship Support:
falmouth.ac.uk/student-funding/hardship-fund

Further details on course costs can be found on Falmouth's tuition fees pages:
www.falmouth.ac.uk/tuition-fees

Other resources include:

Student Finance England: Introduction to student finance and application portal:
www.gov.uk/student-finance

Search for private funding; budget planner; loan repayment and wage predictor:
www.scholarship-search.org.uk

The FXU offer an advisory service which can be accessed by appointment and is independent, impartial advice:
www.fxu.org.uk/advice

In addition, independent advice on Student Finance is available at other sources such as:
www.moneysavingexpert.com/students

**For further information please contact:
Financefacts&figures@falmouth.ac.uk**

Full details on Falmouth University's finances can be found in the Annual Financial Statements which can be accessed at:
falmouth.ac.uk/corporate/regulatory-information

FXU Finances are available at:
fxu.org.uk

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