INCREASING TRANSPARENCY OF FALMOUTH UNIVERSITY FINANCIAL INFORMATION

Falmouth University aims to help all students, staff and other key stakeholders to understand how the University operates.

The following pages set out how Falmouth University generates revenues and how that money is spent.

This document will also enable students to see how, where and why their fee income is spent.

Falmouth University is a Higher Education Corporation and has charitable status. All surpluses generated are reinvested for the purposes of teaching and research.
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2015-2016

KEY FACTS

STUDENT NUMBERS
4,807
1,850 - Male
2,957 - Female

38% Male
62% Female

STUDENT ORIGINS
4,807
4,376 - UK
431 - International

91% UK
9% International

STAFF PROFESSIONS
451
197 - Professional Services
262 - Academic

43% Professional Services
57% Academic

STAFF NUMBERS
459
218 - Male
241 - Female

47% Male
53% Female

Information based on the annual return to the Higher Education Statistics Agency (HESA).
www.hesa.ac.uk
Income for the University rose by nearly 8% in the year reflecting higher student numbers. Funding Council grants remained static whilst EU grant income fell as funded projects came to an end.
Our Income & Expenditure
WHERE OUR MONEY COMES FROM AND WHAT IT IS SPENT ON

EXPENDITURE
TOTAL EXPENDITURE
46.6 M

WHAT DOES FALMOUTH UNIVERSITY SPEND ITS MONEY ON?

48% STAFF
22.2 M

32% OTHER OPERATING EXPENSES
15.0 M

19% BUILDINGS + EQUIPMENT
8.9 M

1% FINANCE COSTS
0.5 M

Costs rose by 3.3% during the year with staff costs continuing to account for the majority of expenditure. The staff pay award, increase in National Insurance and higher pension contributions led to a 3% increase in staff costs whilst other operating costs rose due to student numbers, new partnership costs, improvements in estates condition, bursary payments and project costs (particularly in relation to residential development).
**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?

<table>
<thead>
<tr>
<th>UNDERGRADUATE FEES</th>
<th>Amount (£)</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>TEACHING &amp; RESEARCH</td>
<td>3,600</td>
<td>40%</td>
</tr>
<tr>
<td>ESTATES AND FACILITIES*</td>
<td>1,710</td>
<td>19%</td>
</tr>
<tr>
<td>ADMINISTRATION</td>
<td>1,350</td>
<td>15% (Registry, HR, Finance, etc.)</td>
</tr>
<tr>
<td>MARKETING</td>
<td>540</td>
<td>6% (Including Access / Outreach)</td>
</tr>
<tr>
<td>IT &amp; AUDIO VISUAL SERVICES*</td>
<td>450</td>
<td>5%</td>
</tr>
<tr>
<td>BURSARIES</td>
<td>360</td>
<td>4%</td>
</tr>
<tr>
<td>LIBRARY AND ACADEMIC SKILLS*</td>
<td>360</td>
<td>4%</td>
</tr>
<tr>
<td>RESIDENCES &amp; CATERING*</td>
<td>270</td>
<td>3%</td>
</tr>
<tr>
<td>STUDENT UNION</td>
<td>90</td>
<td>1% (Including 0.2M for University of Exeter)</td>
</tr>
<tr>
<td>OTHER EXPENSES</td>
<td>90</td>
<td>1%</td>
</tr>
<tr>
<td>WELFARE</td>
<td>90</td>
<td>1% (e.g. Accessibility, Living Support, Counselling, Chaplaincy)</td>
</tr>
<tr>
<td>CAREERS</td>
<td>90</td>
<td>1%</td>
</tr>
</tbody>
</table>

*Some or all of these services are delivered through our joint venture company Falmouth Exeter Plus.*

The above is based on the standard undergraduate fee for the year of £9,000.

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.
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 an Home/EU Postgraduate?

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>TEACHING &amp; RESEARCH</td>
<td>£2,100</td>
</tr>
<tr>
<td>ESTATES AND FACILITIES*</td>
<td>£1,000</td>
</tr>
<tr>
<td>ADMINISTRATION</td>
<td>£788</td>
</tr>
<tr>
<td>MARKETING</td>
<td>£315</td>
</tr>
<tr>
<td>IT &amp; AUDIO VISUAL SERVICES*</td>
<td>£262</td>
</tr>
<tr>
<td>BURSARIES</td>
<td>£210</td>
</tr>
<tr>
<td>LIBRARY AND ACADEMIC SKILLS*</td>
<td>£210</td>
</tr>
<tr>
<td>RESIDENCES &amp; CATERING*</td>
<td>£157</td>
</tr>
<tr>
<td>STUDENT UNION</td>
<td>£53</td>
</tr>
<tr>
<td>OTHER EXPENSES</td>
<td>£53</td>
</tr>
<tr>
<td>WELFARE</td>
<td>£53</td>
</tr>
<tr>
<td>CAREERS</td>
<td>£53</td>
</tr>
</tbody>
</table>

*Some or all of these services are delivered through our joint venture company Falmouth Exeter Plus.

The above is based on the standard postgraduate fee for the year of £5,250.

Actual costs vary by course but the University has targets such that all students get an equal service for the same fee.
Our Income & Expenditure
WHAT HAS FALMOUTH UNIVERSITY INVESTED IN

BUILDINGS & FACILITIES

This is the total spent on capital investment. Historically this has been largely funded by EU and other grants but will need to be largely self-funded or financed by bank loans. This expenditure is necessary to keep facilities up to date and has also provided new buildings including the following recent major investments:

- Reception and shop, Penryn Campus (15/16)
- Fox 3 Courtyard, Falmouth Campus (15/16)
- School of Communication Design, Falmouth Campus (13/14)
- The Exchange, Penryn Campus (12/13)
- Belmont House, Falmouth Campus (12/13)
- AIR Building, Penryn Campus (11/12)
Our Income & Expenditure
WHERE OUR MONEY COMES FROM AND WHAT IT IS SPENDED ON

FALMOUTH
EXETER PLUS

TOTAL INCOME
25.8 M

WHERE DOES THE MONEY COME FROM FOR FALMOUTH EXETER PLUS?

39%
RESIDENTIAL INCOME
9.0 M

12%
OTHER INCOME
E.g. DSA support, travel income etc.
1.5 M

15%
OTHER CAMPUS SERVICES
E.g. catering, retail, bar, print, nursery
3.1 M

28%
FALMOUTH UNIVERSITY
7.2 M

6%
OTHER
1.5 M

Income from our joint venture, FX Plus, is not included in the financial statements. The above graph shows how income is generated which in turn achieved a surplus in the year of £531,000 which was shared equally with the University of Exeter.

FX Plus is a limited company with charitable status and spends any surplus on the students and staff of the two institutions.
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.
The University employs a Student Funding Team who operate across both campuses and are available to provide advice and support on student money matters.

FINANCIAL SUPPORT

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
- Income assessed bursaries
- Care Leavers Bursary
- Dependent’s Bursary

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

Other resources include:

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. 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: www.falmouth.ac.uk/downloads

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