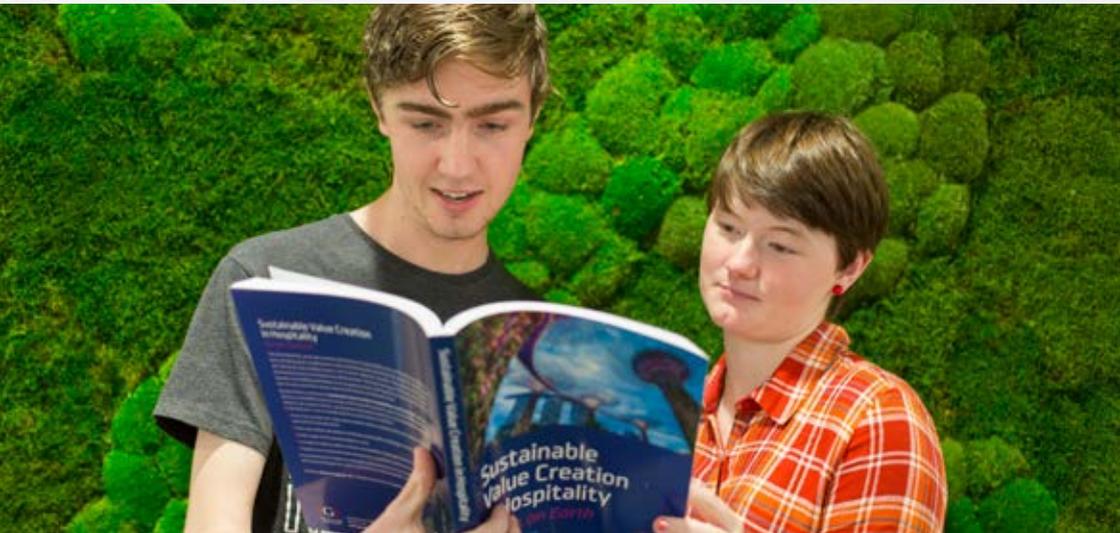


SEE HOW YOUR STUDENT FEES ARE SPENT





Increasing the transparency of Falmouth University's Financial Information

This joint publication is prepared by the University and The Students' Union, 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 2018/19 financial year.

It also shows how The Students' Union spends the money it receives from its students and the University and includes details of the joint venture, Falmouth Exeter Plus.

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

Over the past year Falmouth has been working closely with The Students' Union and your Student Reps to understand whether you feel you are getting good value for money. By doing so, we have identified that we could be better at providing more information on additional course costs and are undertaking a review to work out how to do this, with the hope of saving students money, across the institution.

"Students are increasingly aware of how their money is being used, thankfully our university is one of a 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 as it allows you to decide if you feel you are getting the best value. In the case that you don't feel your fees are being spent wisely make sure to speak to your Student Rep or directly with The Union so positive change can be made - Falmouth is always open to listening and learning."

Callie Edwards, The Students' Union President, 2019/20

Contents

- 2 Key Facts
- 4 Income
- 6 Expenditure
- 8 Student Fees
- 12 Academic Departments
- 14 University Surplus
- 18 The Students' Union Financial Transparency
- 22 Falmouth Exeter Plus
- 26 Financial Support

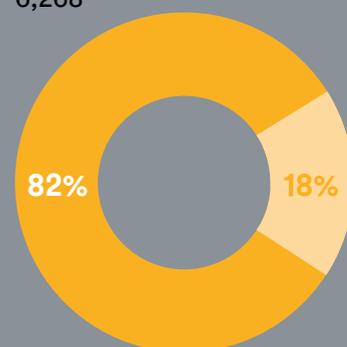
2018-2019

Key Facts

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

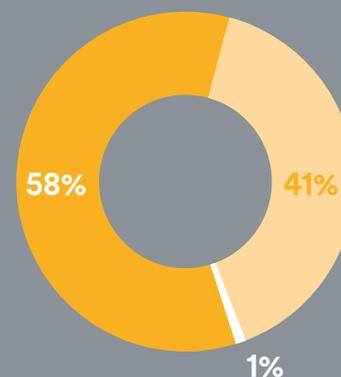
Student Numbers

6,268



5,162 - Falmouth
 1,106 - Partners
 (e.g. Academy of Contemporary Music, Fashion Retail Academy)

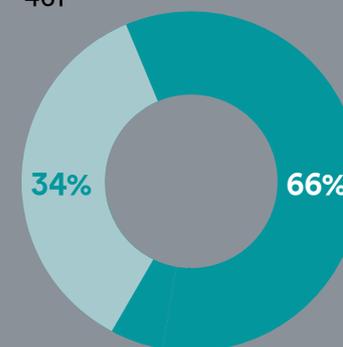
Student Gender



3,638 - Female
 2,590 - Male
 40 - Other

Staff Professions

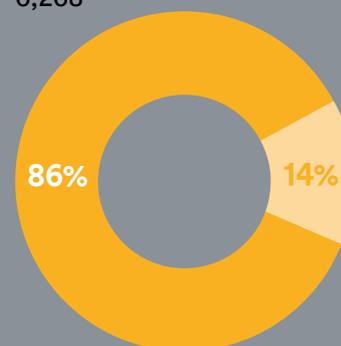
461



155 - Professional Services
 306 - Academic Departments

Student Origins (Falmouth)

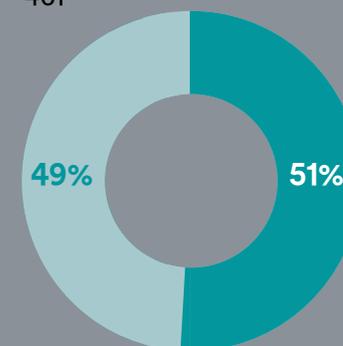
6,268



5,412 - UK
 856 - International

Staff Numbers

461



225 - Male
 236 - Female

Our Income & Expenditure

Where our money comes from and what it is spent on

Income

TOTAL INCOME

64.8 M

During the year income rose due to an increase in off-campus student numbers, fees from partnerships and higher grant income.

2%

RESEARCH GRANTS
(for research projects undertaken by academic staff)

1.0 M ■

82%

STUDENT FEES

53.1 M ■

0%

OTHER INCOME

0.2 M ■

6%

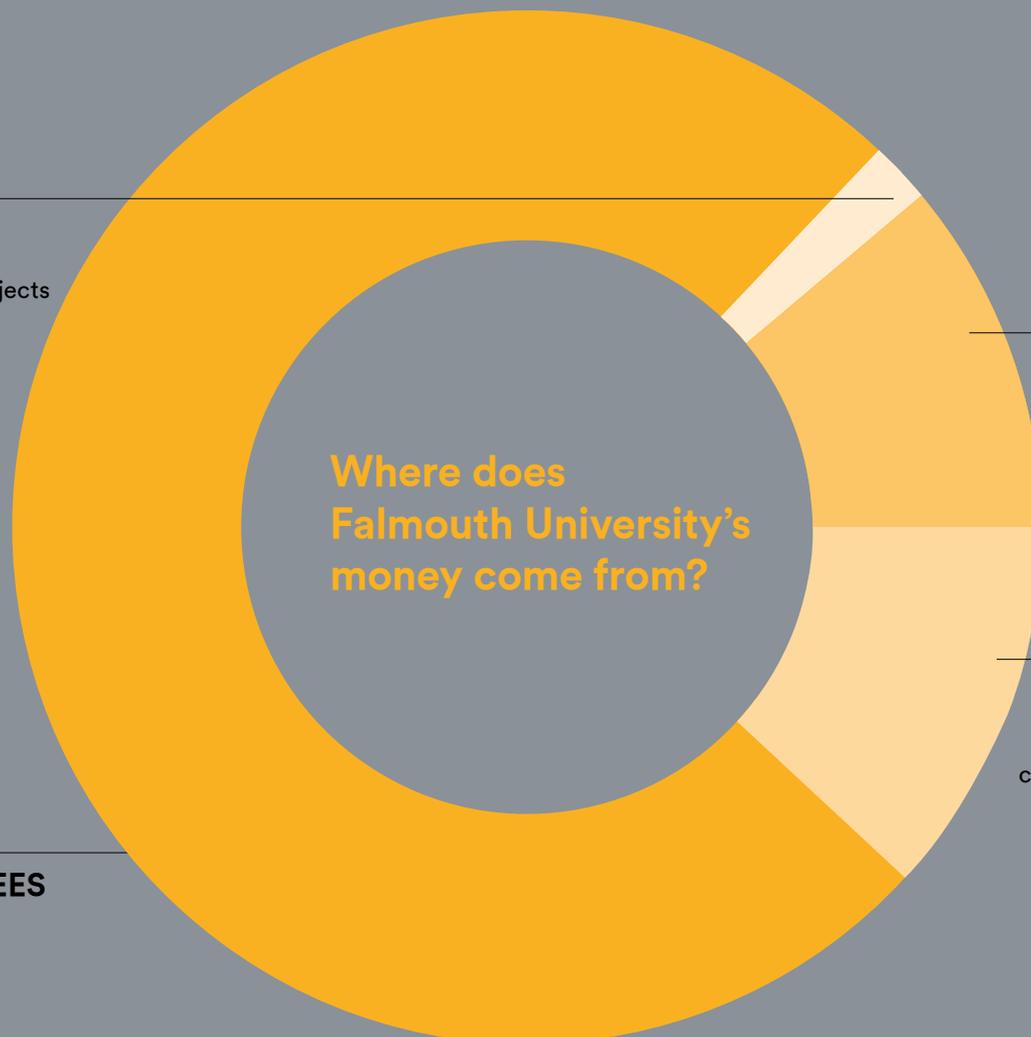
GOVERNMENT GRANTS
(for teaching and research)

4.0 M ■

10%

INCOME FROM VENTURING
(charges for services, catering, Launchpad, etc)

6.5 M ■



Where does Falmouth University's money come from?

Our Income & Expenditure

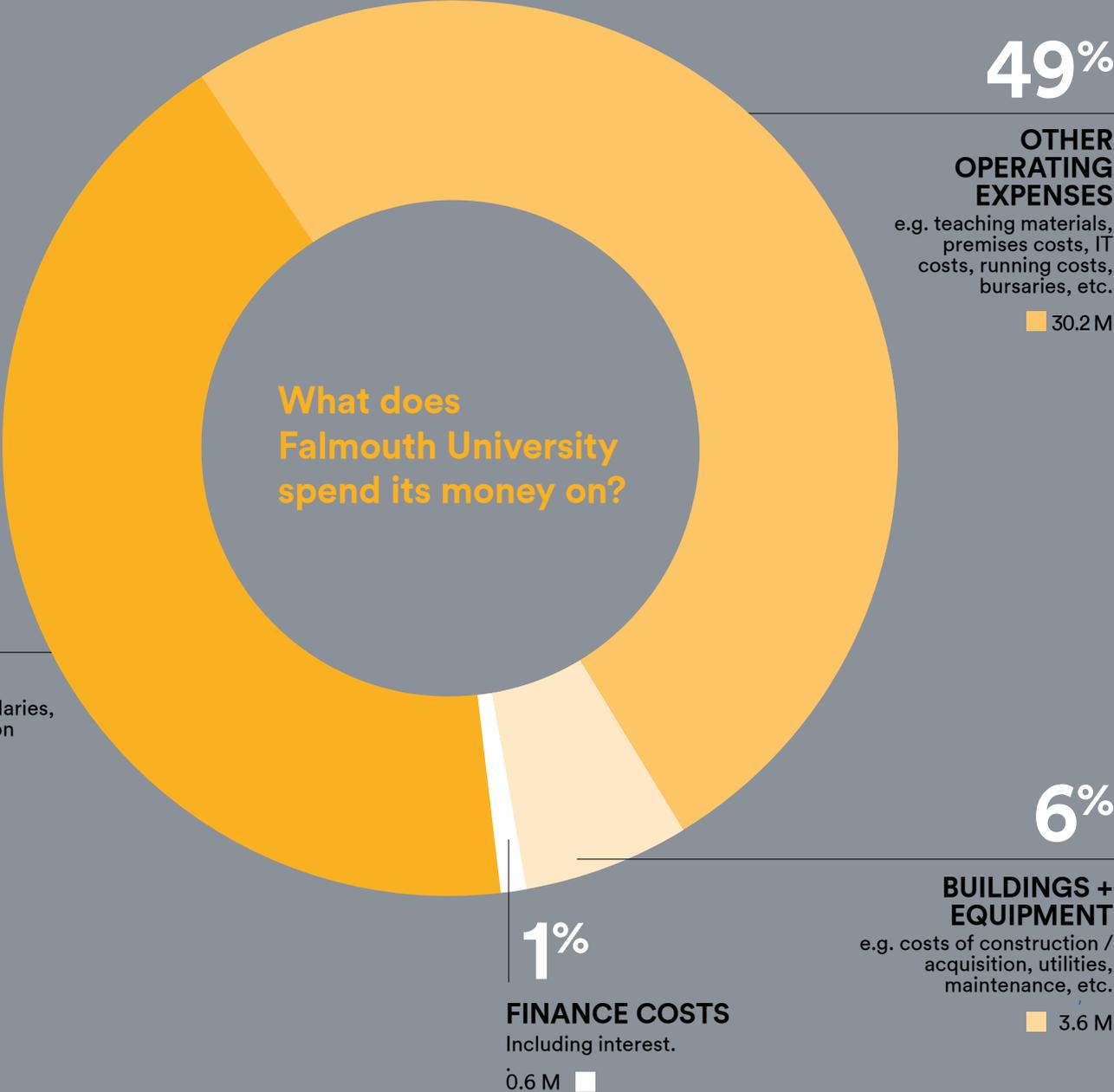
Where our money comes from and what it is spent on

Expenditure

TOTAL EXPENDITURE

61.6 M

Higher costs were incurred on partnership franchise fees, teaching materials and new building costs.



49%

OTHER OPERATING EXPENSES

e.g. teaching materials, premises costs, IT costs, running costs, bursaries, etc.

30.2 M

44%

STAFF

e.g. wages and salaries, staff taxes, pension costs, etc.

27.2 M

6%

BUILDINGS + EQUIPMENT

e.g. costs of construction / acquisition, utilities, maintenance, etc.

3.6 M

1%

FINANCE COSTS

Including interest.

0.6 M

Our Income & Expenditure

Where our money comes from and what it is spent on

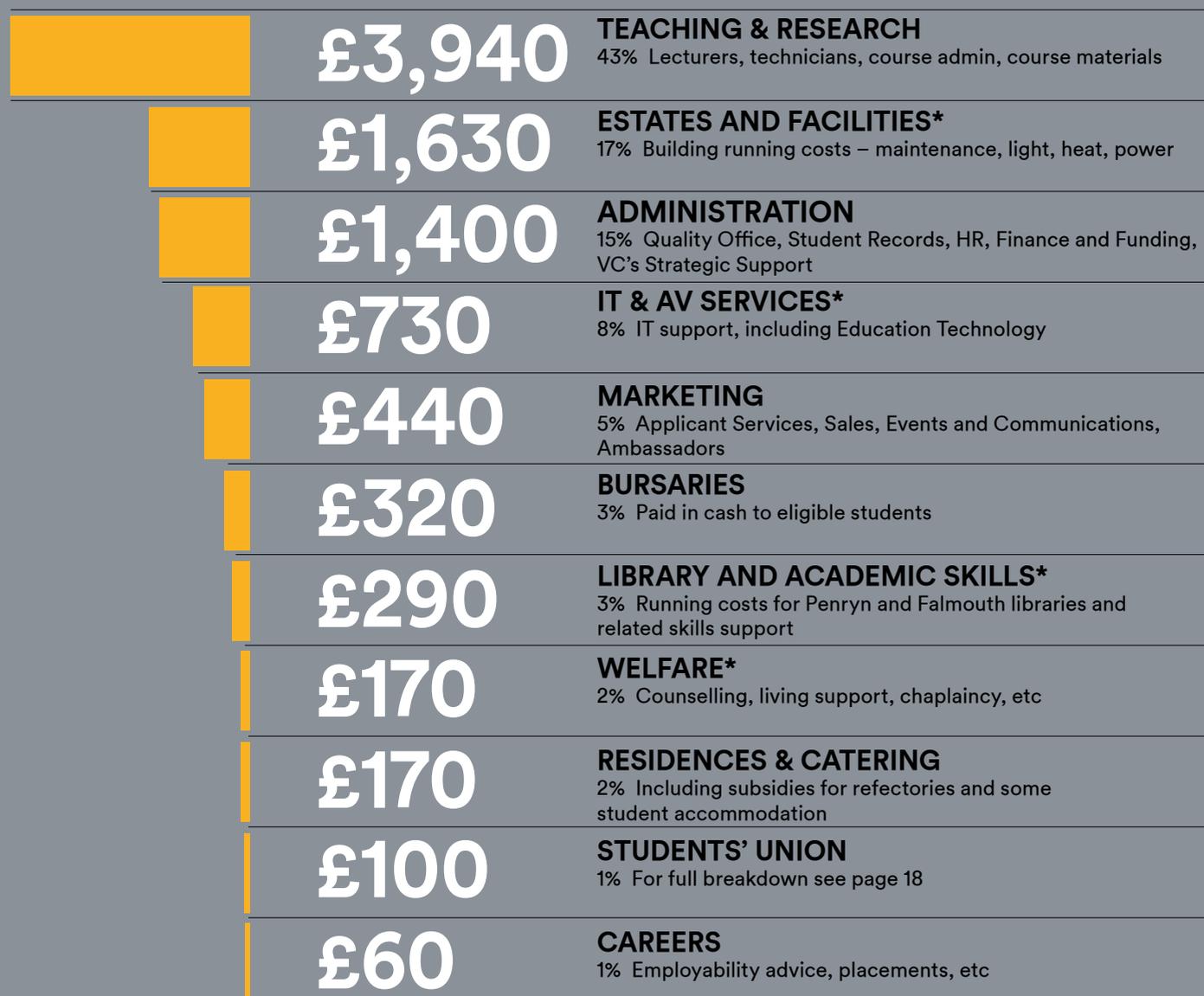
Where does the student fee go each year if I am a Home/EU Undergraduate?

Undergraduate Fees

The adjacent information 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 University's 2030 Strategic Plan.



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.

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

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 adjacent information 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.

£3,540	TEACHING & RESEARCH 44% Lecturers, technicians, course admin, course materials
£1,460	ESTATES AND FACILITIES* 18% Building running costs – maintenance, light, heat, power
£1,250	ADMINISTRATION 16% Quality Office, Student Records, HR, Finance and Funding, VC's Strategic Support
£660	IT & AV SERVICES* 8% IT support, including Education Technology
£390	MARKETING 5% Applicant Services, Sales, Events and Communications, Ambassadors
£260	LIBRARY AND ACADEMIC SKILLS* 3% Running costs for Penryn and Falmouth libraries and related skills support
£150	WELFARE* 2% Counselling, living support, chaplaincy, etc
£150	RESIDENCES & CATERING 2% Including subsidies for refectories and some student accommodation
£90	STUDENTS' UNION 1% For full breakdown see page 18
£50	CAREERS 1% Employability advice, placements, etc

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

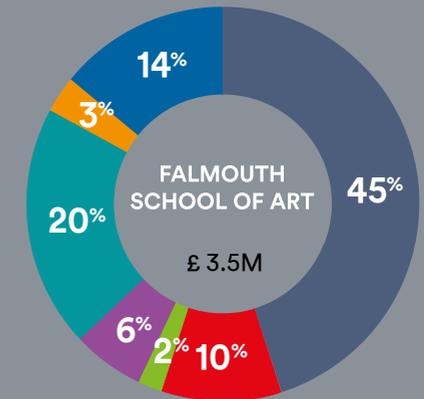
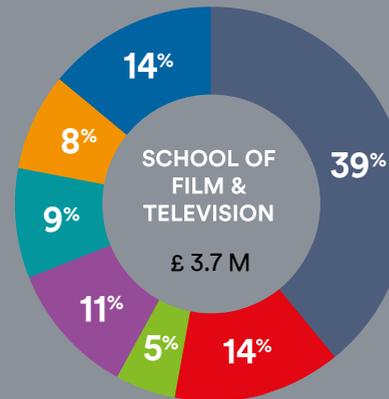
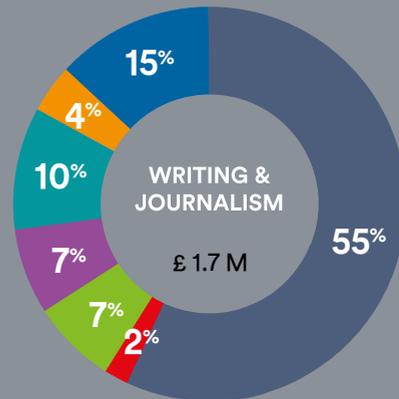
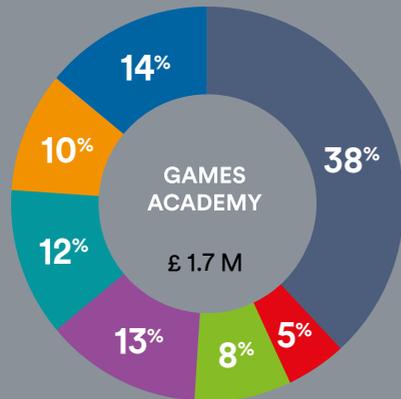
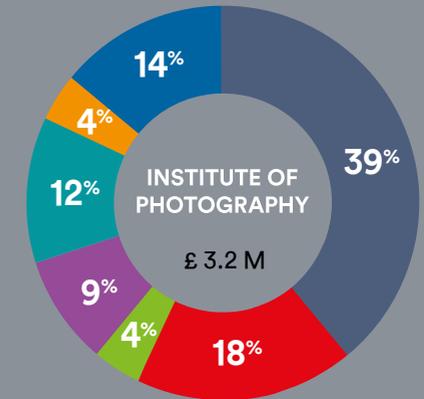
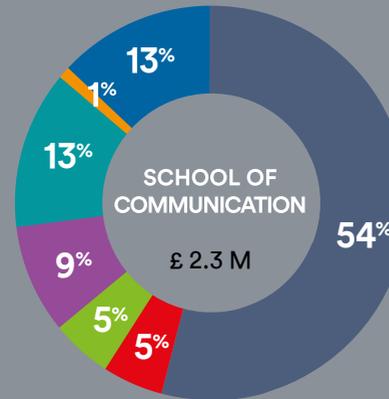
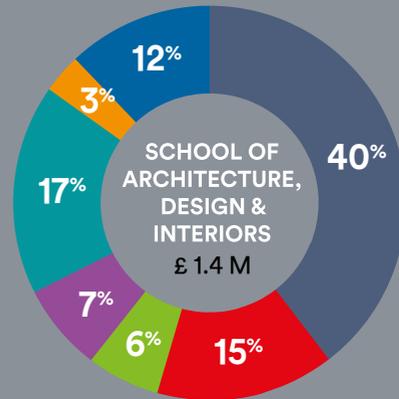
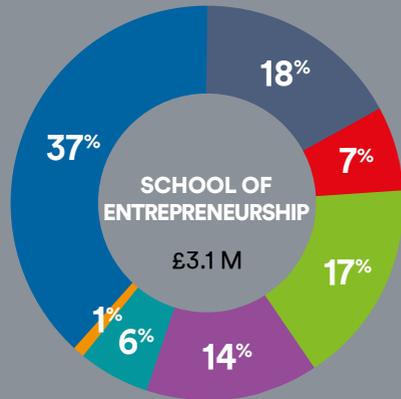
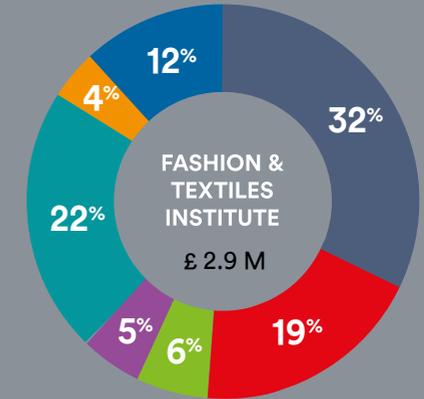
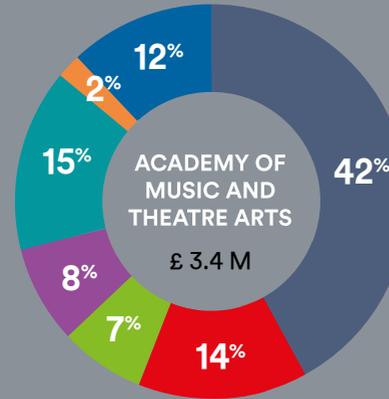
* the majority of support services are provided by our joint venture partner, Falmouth Exeter Plus.

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 acquisition and expansion of facilities for the Games Academy (£2m), Launchpad and the Creative Bridge (£5m), IT network and resilience improvements (£2m) as well as £1 million spent each year on equipment across all areas. During the year, work also started on new academic and social spaces at Penryn.



How we view value for money

A presentation on Value for Money (VFM) was made to Academic Board and the Students' Union held focus groups to establish what VFM meant for students at Falmouth. This resulted in specific actions such as the reduction of colour printing costs as well as an update to the additional costs of study on the web pages for each course; although further work remains to be done here to provide consistency and, where possible, parity for all students.

Academic Board also considered a revised VFM statement summarising Falmouth's approach to more directly align with the 2030 Strategy and seeking to articulate high-level and complementary value propositions to students, employers and our region.

Learning, teaching and research at Falmouth University recognises the value of creativity in a world increasingly characterised by the blurring of lines between the physical, digital, and biological spheres. Our 'Doing it for Real' approach delivers value for money to:

- **Students;** by embedding real-world challenge in the curriculum, inspired by our industry connections, we support our students to be creative, innovative problem solvers. A high-quality learning and teaching experience means our students are confident within, and across, traditional disciplinary boundaries and are not only highly regarded by employers but also equipped to start their own businesses.
- **Employers;** by providing a pipeline of talented graduates fluent with contemporary industry standard equipment and ways of working and who are able to add value from the start. Our research and taught portfolios also provide our industry partners with the opportunity to explore and develop solutions to complex issues by providing them with access to transdisciplinary teams and expertise beyond their organisational boundaries.
- **Our region;** through our status as an anchor institution, championing investment, economic growth and regeneration. Our taught and research portfolios generate both knowledge and, through organic and nurtured development, new enterprises with a global reach headquartered in, and attracting highly skilled talent to, Cornwall and the Isles of Scilly.

In response to the Office for Students' (OfS) recent VFM Strategy the University has reviewed the key priorities set out and would comment as follows:

1 Improving teaching quality

The quality of teaching that students experience is central to their perception of value for money they receive. Over 90 per cent of students responding to the 2018 OfS survey felt that the quality of teaching, assessment and feedback are very important in demonstrating value for money; 81 per cent identified learning resources, such as library and IT services, as very important. From Falmouth's point of view this is under continual review and management through the Academic Board and regular monitoring and reporting as a key Teaching Excellence Framework (TEF)/National Students' Survey (NSS) metric.

2 Protecting students as consumers

Informed choice by students is essential in prompting providers to improve the value for money that they offer. However, good consumer information for students also helps them understand what they can expect from Higher Education. Under consumer protection law, providers must give students clear, accurate and timely information about their course. In Falmouth's case, this is captured on the website through course literature and financial transparency information which is reviewed and updated every year.

3 Increasing transparency

Being able to see how their fees are spent is important to students. It allows them to understand whether they are receiving value for money and to hold providers to account. A significant majority (88 per cent) of respondents to the OfS value for money survey said that seeing a breakdown of how their provider spends its fee income would be helpful in assessing whether it provides value for money. In the 2019 Higher Education Price Index (HEPI) survey, 73 per cent of respondents said that they had not been provided with enough information on how their fees are spent. In response to this, Falmouth University has continued to engage with students during the year and published this annual report on how student fees are spent. This financial transparency publication was jointly produced with The Students' Union and has been circulated to all student representatives throughout the University.

4 Positive employment outcomes

For students, improving the chances of a good job or higher salary are not the only benefit of higher education, but they are important. In the OfS value for money survey a significant majority of students (65 per cent) cited securing a job and earning more (also 65 per cent) as very important factors in demonstrating value for money. Falmouth's engagement with this area is a key metric reported to the Board of Governors with graduate data being captured and reported through Discover Uni (previously the DHLE Return).

5 Responding to student feedback

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



Our Income & Expenditure

Where our money comes from and what it is spent on

The Students' Union Financial Transparency

The Falmouth and Exeter Students' Union 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 68% University funded grants based on student numbers.

23%

ACTIVITIES

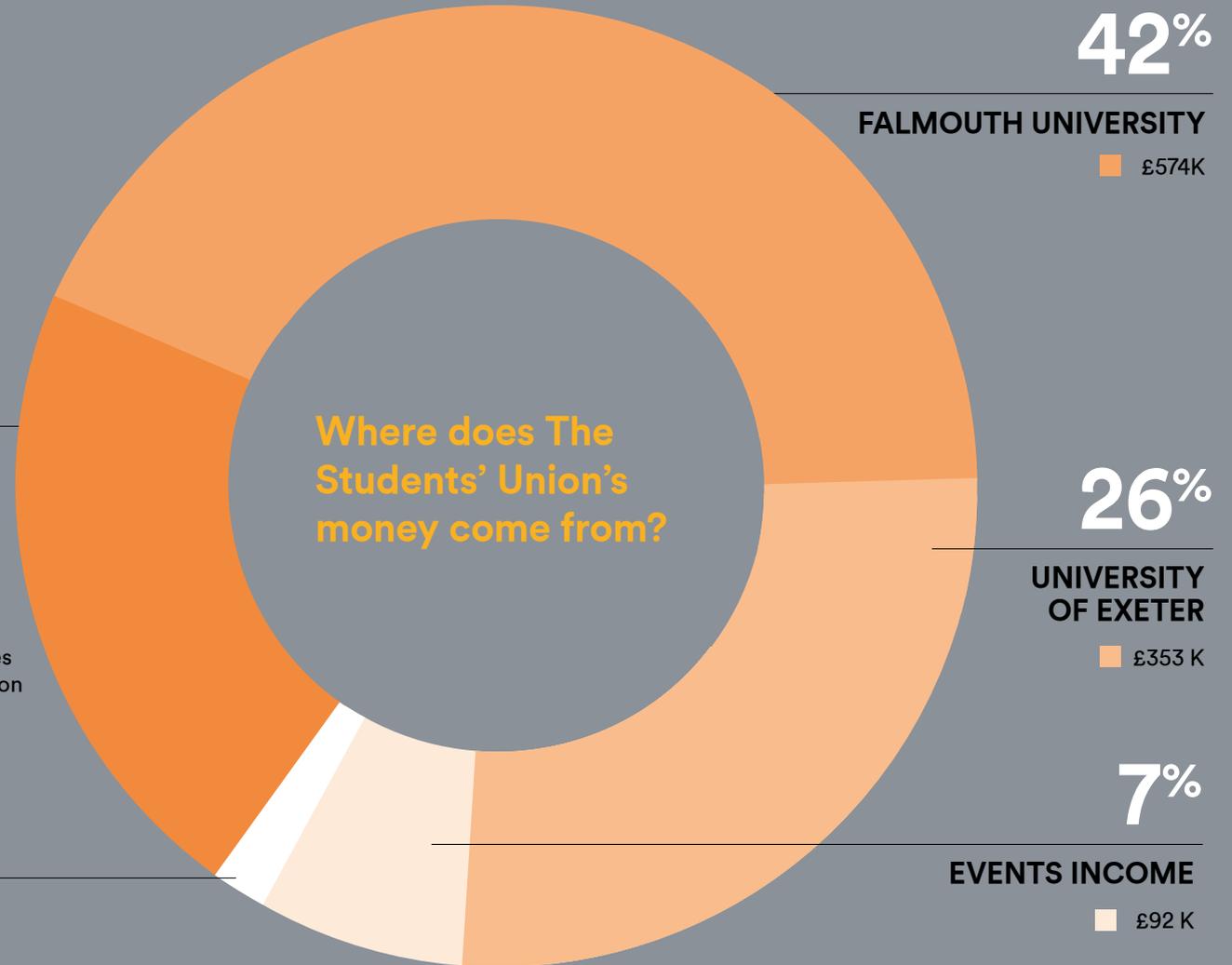
£308 K

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

2%

OTHER

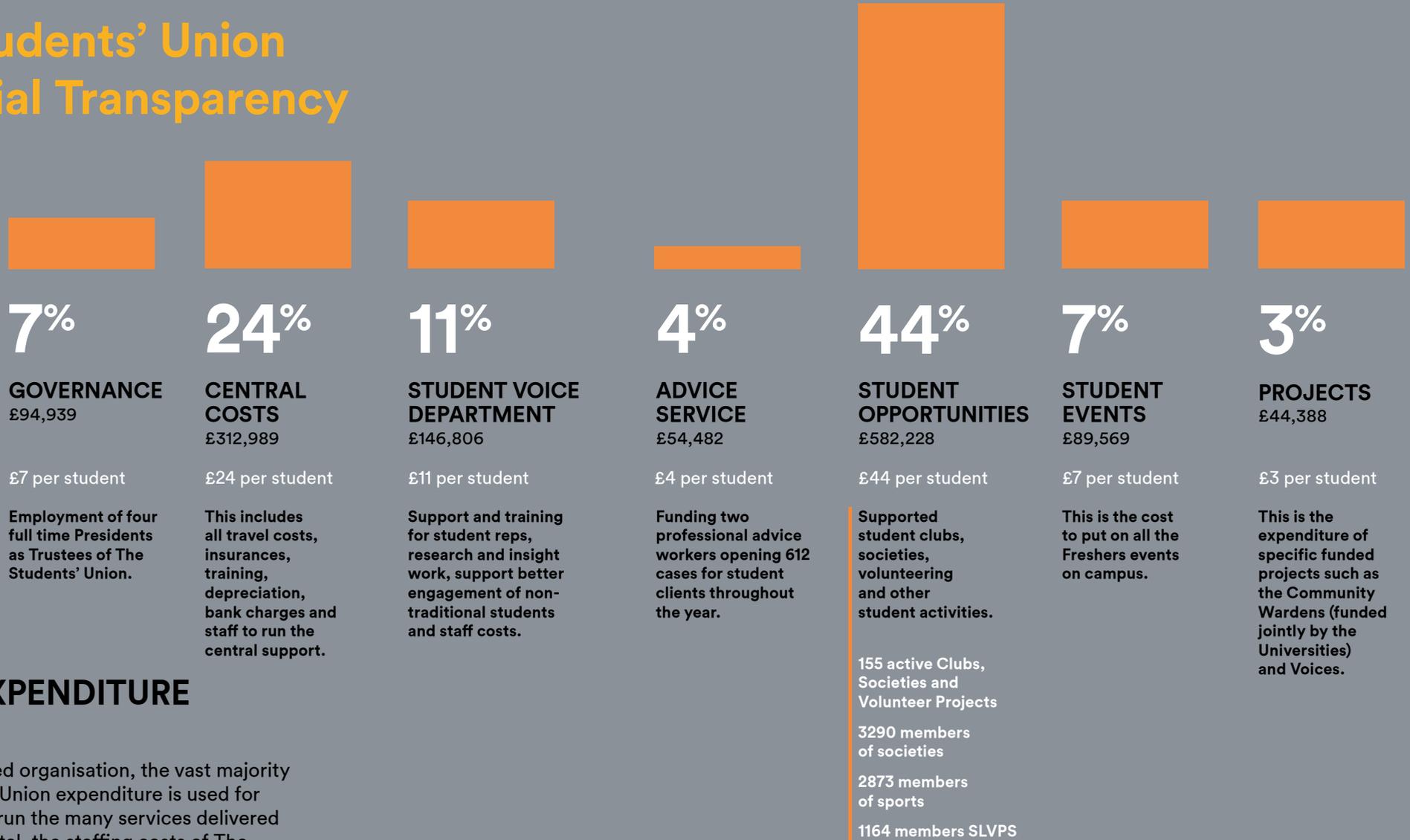
£22 K



Our Income & Expenditure

Where our money comes from and what it is spent on

The Students' Union Financial Transparency



TOTAL EXPENDITURE

£1.3M

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

*£57,031 Allocated to reserve in case of emergency

Our Income & Expenditure

Where our money comes from and what it is spent on

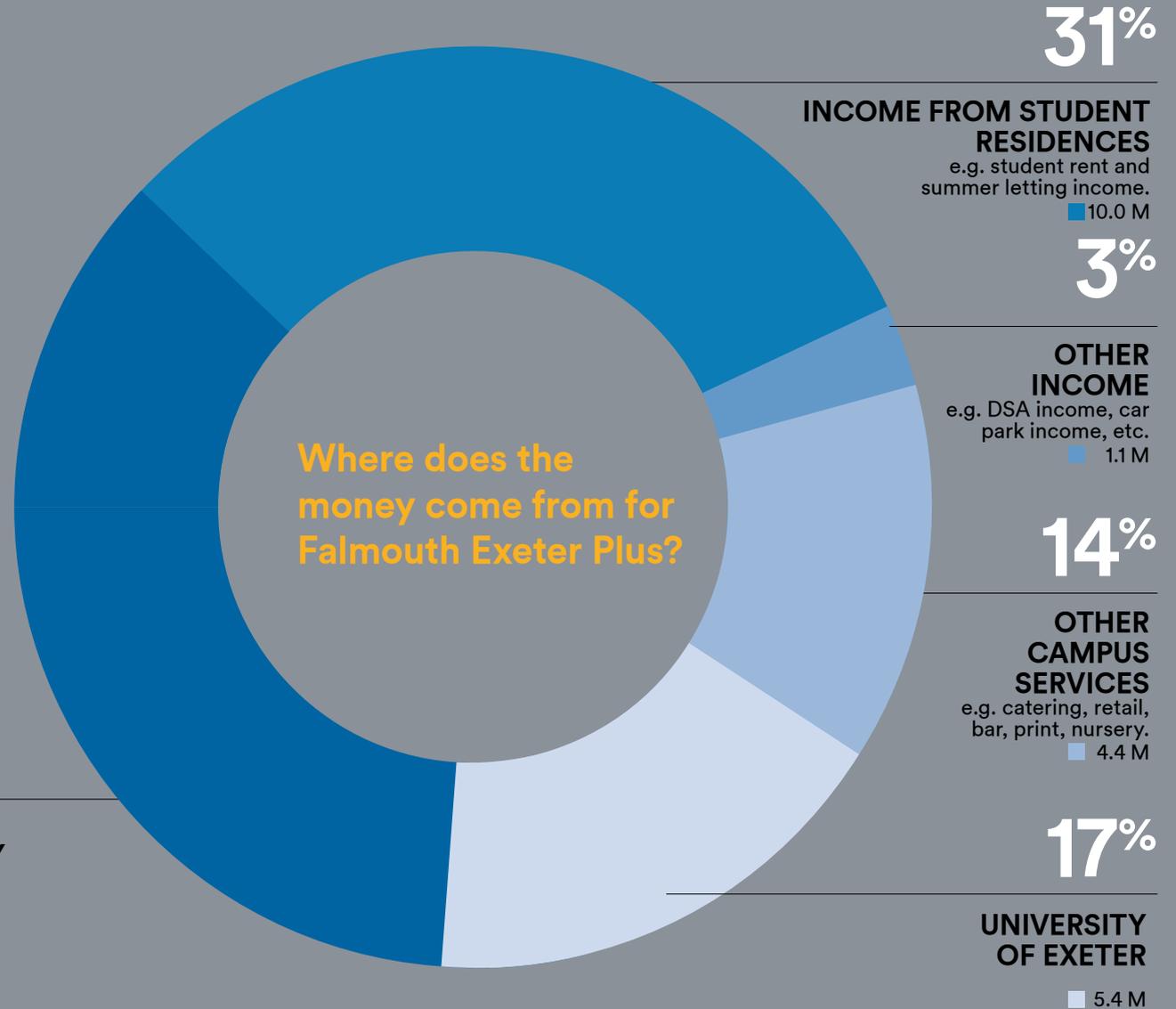
Falmouth Exeter Plus Transparency

TOTAL INCOME

32.4 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.



35%

FALMOUTH UNIVERSITY

11.5 M

31%

INCOME FROM STUDENT RESIDENCES

e.g. student rent and summer letting income.

10.0 M

3%

OTHER INCOME

e.g. DSA income, car park income, etc.

1.1 M

14%

OTHER CAMPUS SERVICES

e.g. catering, retail, bar, print, nursery.

4.4 M

17%

UNIVERSITY OF EXETER

5.4 M

Our Income & Expenditure

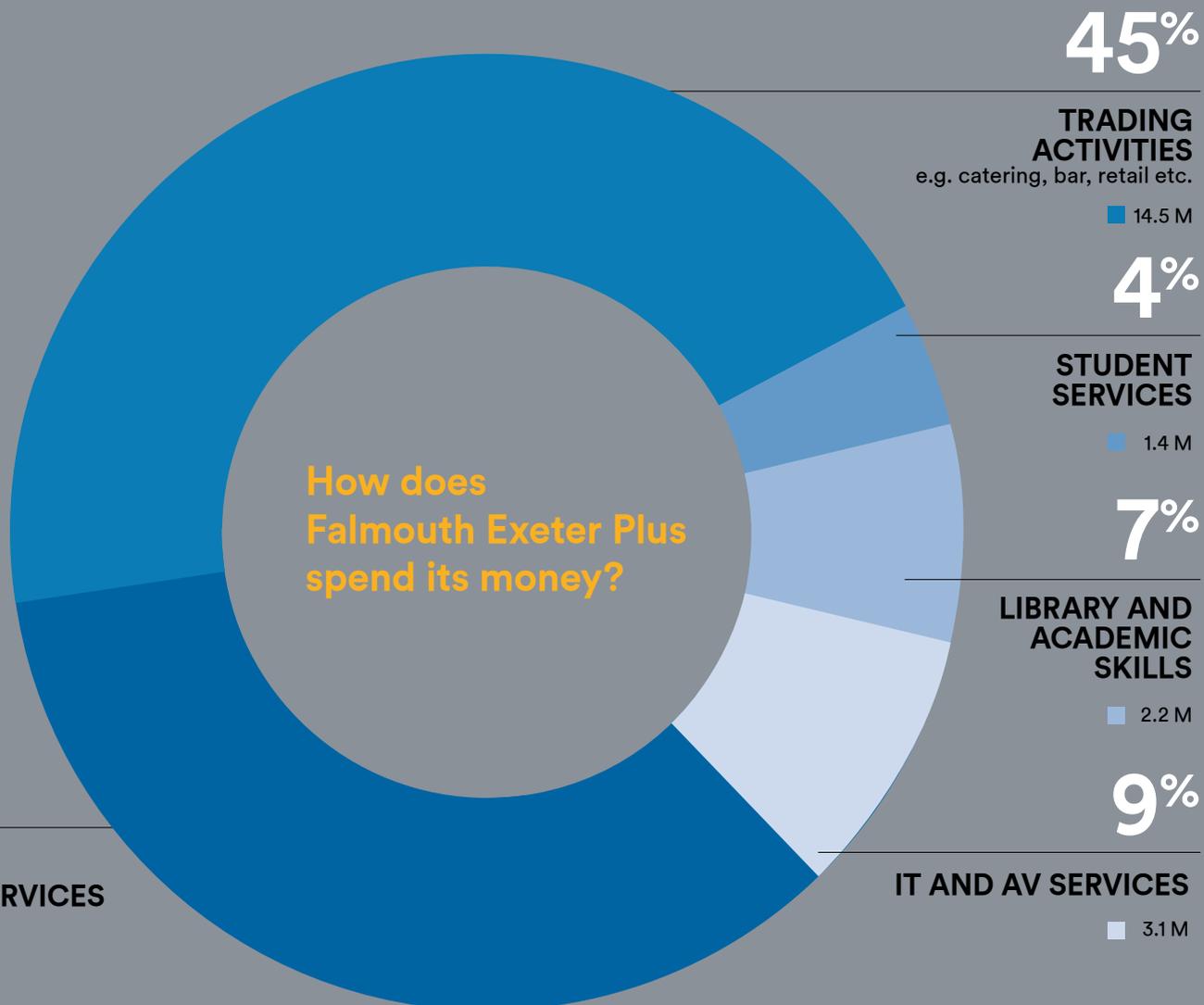
Where our money comes from and what it is spent on

Falmouth Exeter Plus Transparency

TOTAL EXPENDITURE

32.5 M

FXPlus spent more than it earned by drawing on reserves brought forward.



45%

TRADING ACTIVITIES
e.g. catering, bar, retail etc.

14.5 M

4%

STUDENT SERVICES

1.4 M

7%

LIBRARY AND ACADEMIC SKILLS

2.2 M

9%

IT AND AV SERVICES

3.1 M

35%

PROPERTY AND MANAGEMENT SERVICES

11.3M

Financial Support

Falmouth University employs a Student Funding Team and The Students' Union has a team of advisers who operate across both campuses and are available to provide advice and support on student money matters. The Students' Union 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**

The Students' Union also holds funds to support student-led activities:

- **The Students' Union Student Led Event and Project Funding**
- **The Students' Union Green Fund**
- **The Students' Union 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 Students' Union offer an advisory service which can be accessed by appointment and is independent, impartial advice:
www.thesu.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

The Students' Union Finances are available at:
thesu.org.uk





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FALMOUTH
UNIVERSITY