

UCEM Value for Money Statement 2017/18

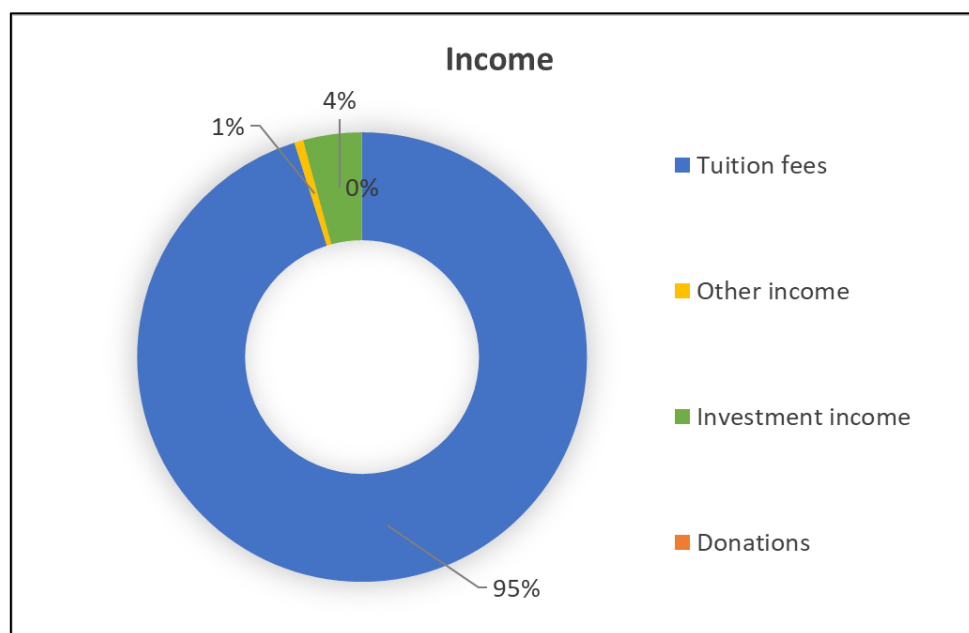
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UCEM Income 2017-18

UCEM is a registered charity, and 95% of income comes directly from student tuition fees. This can be through students paying directly for their programmes, or for employers paying for their employees to study with UCEM.

Since 2015 UCEM has **developed its apprenticeship provision**, and now some of the student tuition fees are also received from the ESFA, which funds education and training related to apprenticeships. A small percentage of student tuition fees are received from students paying for their programmes by student loans.

The remaining 5% of income is received from investment income, and other sources, such as income received from Continuing Professional Development courses offered by UCEM, as well as a small amount from donations.



Tuition fees	13,405,081
Other income	90,023
Investment income	594,413
Donations	500
	14,090,017

UCEM Expenditure 2017-18

Over half of UCEM income is **spent directly on student and academic services**. This is in two areas:

- 46% of expenditure is related to teaching, learning and student support services, which include staff costs related to the UCEM academic team and student services. The academic team and student services **support UCEM students** from applying to UCEM through to graduation.

This expenditure also includes the provision of:

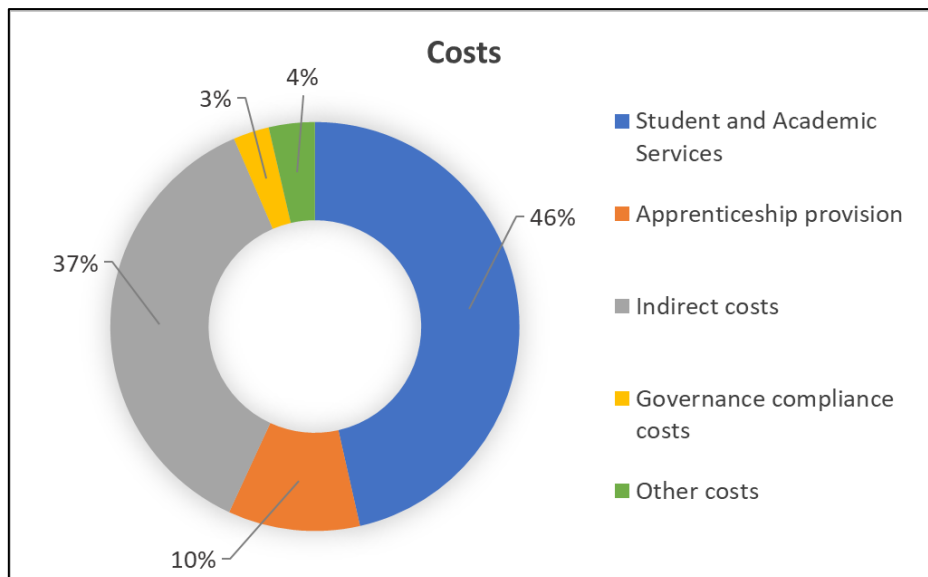
- the **careers service** (nearly 100% of UCEM graduates are employed, and UCEM is above national benchmarks for graduate employability rates)
- support to those students with a disability;
- the Virtual Learning Environment, which is the **online campus for UCEM students** and provides **flexibility** for students to access their resources at anytime, anywhere in the world;
- **online textbooks** that are provided to all students
- costs related to examinations, assessment marking and graduation to celebrate student awards are also included in Student and Academic Services costs

The second area of expenditure **directly spent on students** is related to the UCEM provision of Apprenticeship programmes:

- 10% of income was spent on teaching costs for apprenticeships as well as the compliance aspects to support employers and meet the apprenticeship standards.

37% of expenditure is spent on indirect costs, which include items such as marketing, IT, building costs, premises, maintenance, depreciation and staff costs for those not in directly facing student roles.

3% of expenditure is spent on **governance and compliance** activities that as a Higher Education Provider UCEM must comply with, to ensure that the Institution meets the standards expected by our regulator and those who accredit our programmes.



Student and Academic Services	7,091,936.00
Apprenticeship provision	1,592,467.00
Indirect costs	5,592,832.00
Governance compliance costs	433,394.00
Other costs	554,617.00
	15,265,245.00

More information on income and expenditure is published in the UCEM Annual Audited Accounts on the Charity Commission website.

<https://www.gov.uk/government/organisations/charity-commission>