

UCEM Value for Money Statement 2018/19

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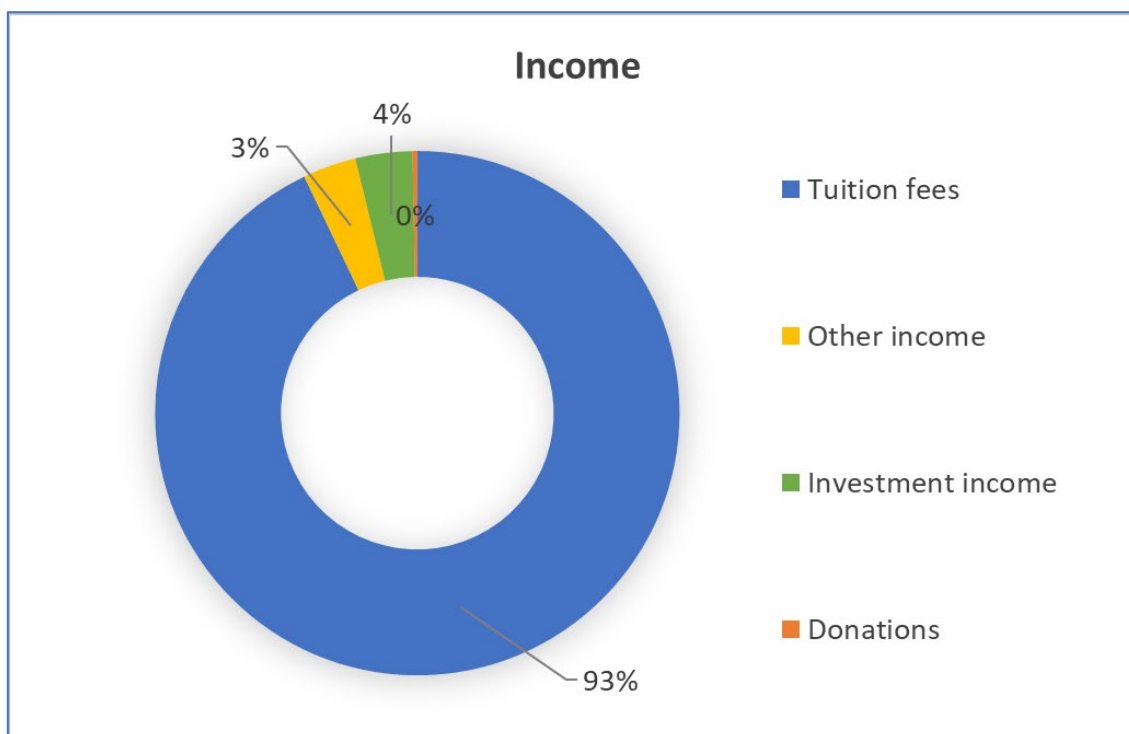
UCEM Income 2018-19

UCEM is a registered charity, and 93% of income in 2018-19 was directly received from student tuition fees.

This was 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 were received from students paying for their programmes via student loans.

The remaining 7% of income was 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	13,552,109
Other income	480,257
Investment income	512,108
Donations	42,000
	14,586,474

UCEM Expenditure 2018-19

Over half of UCEM income was **spent directly on supporting students**. This was in two areas:

- 53% of expenditure was spent **directly on student and academic services**. This was related to teaching, learning, student support services, and research, this includes staff costs related to the

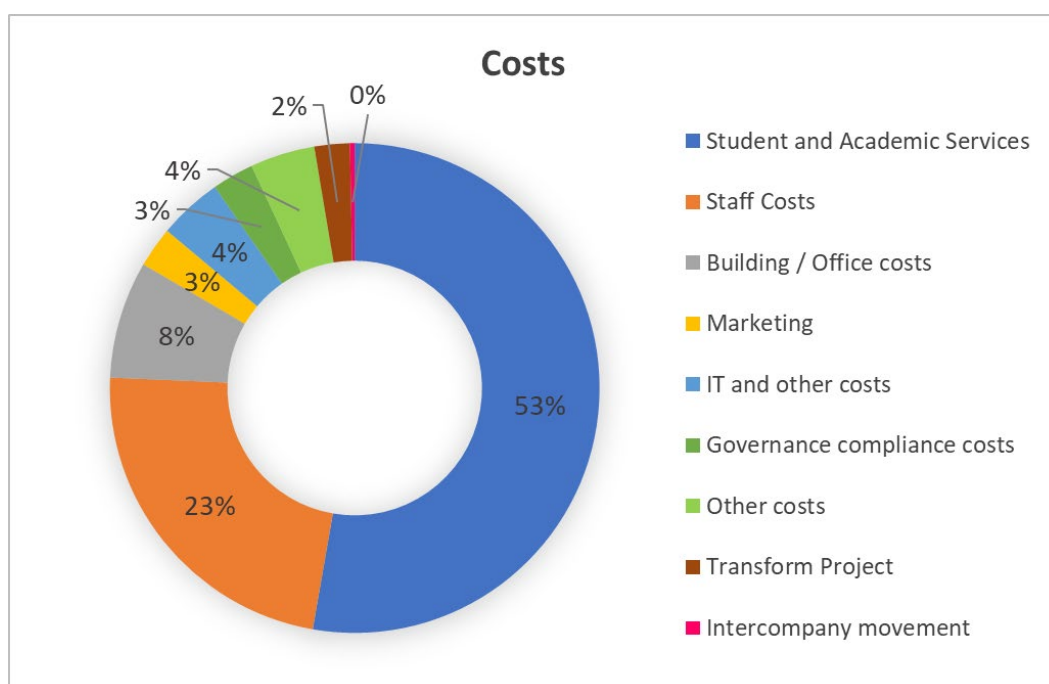
UCEM academic team and student services. The academic team and student services **support UCEM students** from applying to UCEM, through to graduation.

This expenditure also includes the provision of:

- **Apprenticeship programmes;** this includes teaching costs for apprenticeships as well as the compliance aspects to support students and employers to meet the apprenticeship standards
 - 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
- 2% of expenditure was spent on investment to the ‘Transform Project’. The Transform Project will be launched in autumn 2020, and will provide benefits to our students, including revised and updated module content in line with the current sector practice, and improvements to support student progression through the programmes.

Regarding indirect costs, 23% of expenditure was related to staff costs for those not in directly facing student roles. Other indirect expenditure was spent on building costs, which is our Headquarters at Horizons, (8%) and IT costs at (2%). UCEM attracts many of its new students through its strong relationship with employers, and recommendation which means that only a small amount of expenditure was spent on marketing (3%).

3% of expenditure was 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	8,533,422
Staff Costs	3,711,067
Building / Office costs	1,253,144
Marketing	433,236
IT and other costs	682,562
Governance compliance costs	446,363
Other costs	690,885
Transform Project	378,201
Intercompany movement	-50,000
	16,078,880

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>