



# Oakswood College

Empowering Through Education



## Value for Money

### *Statement (Student-Friendly web version)*

PROMOTING EXCELLENCE • ENSURING COMPLIANCE  
SUPPORTING OUR COMMUNITY



GOVERNANCE



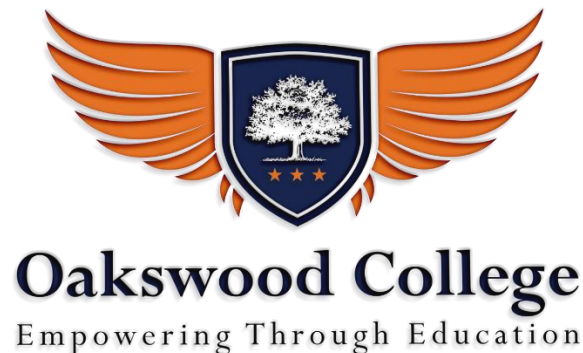
QUALITY



COMPLIANCE



EXCELLENCE



*(Trading name of Oakwood Group Ltd)*

## **Value for Money Statement for Web**

***(Student-Friendly)***

**Website Link:** <https://oakwoodcollege.co.uk/policies.html>

### **1. Statement and Purpose**

Oakwood College is committed to ensuring that students and taxpayers receive full Value for Money (VfM). Every pound invested in education supports:

- High-quality teaching and learning
- Comprehensive student support and wellbeing
- Digital infrastructure, facilities, and resources
- Positive student outcomes, employability, and progression

This statement demonstrates transparency, accountability, and compliance with OfS Condition E5, enabling students, regulators, and stakeholders to understand how tuition fees, public funding, and other resources are used to enhance the student experience.

### **2. Principles**

Our VfM approach is guided by five core principles:

1. **Transparency:** Clear reporting on allocation and use of resources.
2. **Accountability:** Responsible use of tuition fees and public funding.
3. **Efficiency:** Maximising outcomes relative to resources used.
4. **Effectiveness:** Achieving student success, progression, and strategic goals.
5. **Student-Centredness:** Ensuring financial and operational decisions prioritise student benefit.

### 3. Scope

This Statement applies to all activities and resources of Oakwood College, including:

- Tuition fees and associated student charges
- Public funding from OfS, UKRI, Research England, and other sources supporting teaching, research, and operations
- Use of College resources to support teaching, learning, student support, and research
- Operational and administrative activities contributing to student benefit and institutional sustainability

**Note:** Oakwood College is not applying for APP funding; this Statement does not cover access or participation plan funding.

### 4. Governance and Oversight

- **Board of Governors:** Holds ultimate accountability for VfM, approves the annual Statement, monitors performance, and ensures alignment with strategic priorities.
- **Audit & Risk Committee:** Reviews VfM measures, operational efficiency, and reports findings to the Board.
- **Senior Management Team (SMT):** Implements VfM initiatives, monitors efficiency, and ensures alignment with student outcomes.
- **Head of Quality Assurance & Information Systems (QA & IS):** Manages annual reviews, collects evidence, analyses performance data, and reports to the Board.
- **Students:** Represented via the Student Rep Group, contributing to discussions on teaching, support services, and budget priorities.

### 5. Key Areas of Reporting

#### 5.1 Tuition Fee Allocation

Category	% of Tuition Fee Income	Description / Examples
Teaching & Learning	55%	Academic staff, curriculum, learning resources, library, labs
Student Support	15%	Academic advising, careers, wellbeing, counselling
Estates & Facilities	10%	Classroom maintenance, IT infrastructure, utilities
Digital Infrastructure	8%	LMS, online library, software licenses

Category	% of Tuition Fee Income	Description / Examples
Governance & Compliance	5%	Board, QA audits, regulatory reporting
Contingency / Reserves	7%	Financial sustainability, strategic initiatives

## 5.2 Public Funding

- Used for teaching, learning, research, digital infrastructure, and operational support.
- Transparent reporting ensures stakeholders can track the impact of public investment.

## 5.3 Efficiency and Cost Management

- Digitalisation, procurement savings, and staff optimisation maintain sustainability without compromising teaching quality or student support.

## 5.4 Student Outcomes and Benefits

- Monitored via Graduate Employability metrics, NSS results, and internal satisfaction surveys.
- Student support enhancements include wellbeing services, careers guidance, and learning resources.

## 5.5 Wider Public Benefit

- Partnerships with employers, local communities, and international institutions.
- Contributions to regional economies and social impact initiatives.

## 6. Student Engagement

- **Consultation:** Student Rep Group, surveys, focus groups, and open forums gather feedback on VfM and resource use.
- **Influence:** Feedback informs strategic planning, resource allocation, and operational improvements.
- **Representation:** Student representatives sit on committees reviewing budgets, teaching resources, and support services.
- **Monitoring & Reporting:** Feedback trends are reported to SMT and the Board of Governors to guide VfM improvements.

## 7. Reporting and Publication

- **Annual Publication:** The VfM Statement is published on the College website.
- **Accessibility:** Presented with summaries, charts, infographics, and clear explanations of resource allocation.
- **Sharing:** Copies provided to the OfS on request and included in internal governance reports.
- **Internal Reporting:** Includes tuition fee utilisation, public funding allocation, student outcomes, and efficiency measures for governance oversight.

## 8. Continuous Improvement

Oakwood College is committed to ongoing enhancement of VfM:

- **Annual Review:** Board of Governors and Audit & Risk Committee review the Statement and VfM arrangements.
- **Benchmarking:** Performance compared against peer institutions using HESA data and sector reports.
- **Feedback-Driven Improvement:** Student and staff feedback informs operational, financial, and strategic enhancements.
- **Process & Policy Enhancements:** Digitalisation, procurement optimisation, and improved reporting frameworks are implemented where applicable.
- **Reporting:** Continuous improvement outcomes reported to Board and stakeholders, ensuring transparency and accountability.

## 9. Communication

- **Internal:** Staff briefings, newsletters, governance reports, operational updates.
- **External:** Published online, emailed to students, shared via Student Rep Group channels, and through stakeholder communications.
- **Accessibility:** Infographics, tables, and clear summaries ensure information is understandable for all audiences.

## 10. Monitoring and Review

- **Board of Governors:** Approves and monitors VfM outcomes, aligns with strategic priorities.
- **Head of QA & IS:** Manages annual reviews, collects data, analyses performance, and reports to Board.
- **Annual Review:** Ensures accuracy, reflects current performance, and addresses regulatory requirements.
- **Ongoing Monitoring:** Internal audits, student outcomes, expenditure tracking, and continuous improvements.

## **11. Contact Information**

**Email:** [compliance@oakwoodgroup.co.uk](mailto:compliance@oakwoodgroup.co.uk)

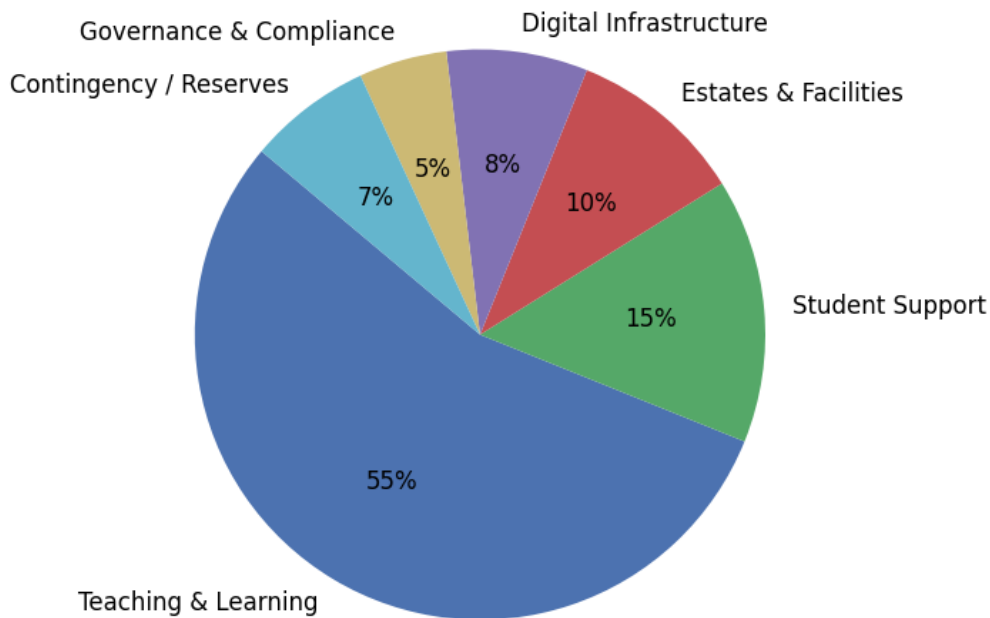
**Address:** Oakwood College, Tricorn House, 7th Floor, 51–53 Hagley Road, Birmingham B16 8TP

## Appendix A – Tuition Fees, Public Funding & Key Performance Metrics

### Tuition Fee Allocation

Category	%	Description
Teaching & Learning	55%	Academic staff, curriculum, library, labs
Student Support	15%	Academic advising, careers, wellbeing, counselling
Estates & Facilities	10%	Classroom maintenance, IT, utilities
Digital Infrastructure	8%	LMS, online library, software licenses
Governance & Compliance	5%	QA audits, board, regulatory reporting
Contingency / Reserves	7%	Financial sustainability, strategic initiatives

### Oakwood College - Tuition Fee Allocation





### Public Funding Allocation

Funding Source	Purpose
OfS / Research England / UKRI	Teaching, learning, research, operational support
Other Public Funding	Digital infrastructure, facilities, collaborations

### Key Performance Indicators (KPIs)

Metric	Target / Current	Monitoring Method
Student Retention	≥ 90%	MIS / annual review
Graduate Employability	≥ 85%	Graduate surveys
NSS Score	≥ 80%	NSS / internal surveys
Student Satisfaction with Support	≥ 85%	Surveys / focus groups
Staff Cost Efficiency	Maintain ratio	Operational reviews
Estate Utilisation	≥ 75%	Timetabling & utilisation reports
Financial Sustainability	Surplus maintained	Annual budget review

