



# Oakswood College

Empowering Through Education



## Value for Money

### *Statement*

PROMOTING EXCELLENCE • ENSURING COMPLIANCE  
SUPPORTING OUR COMMUNITY



GOVERNANCE



QUALITY



COMPLIANCE



EXCELLENCE



# Oakswood College

Empowering Through Education

*(Trading name of Oakswood Group Ltd)*

## Value for Money Statement

### Document Control & Version History

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### Introduction to this policy

This Value for Money (VfM) Statement explains how **Oakwood College** ensures that the resources entrusted to it are used effectively, efficiently, and transparently to deliver high-quality education, positive student outcomes, and wider social value.

The statement serves both as a **regulatory assurance document** and a **public accountability statement**. It demonstrates to students, regulators, partners, and the wider public that every pound invested in Oakwood College contributes to:

- high-quality teaching and learning;
- strong academic support and student experience;
- positive student outcomes and progression;
- effective governance, accountability, and financial stewardship; and
- wider social and community benefit.

This statement is published in line with the expectations of the **Office for Students**, which requires higher education providers to demonstrate that public and student investment in higher education delivers meaningful value and sustainable outcomes.

Responsibility for oversight of value for money rests with the **Board of Governors**, which ensures that the College maintains strong financial management, robust governance, and effective use of resources in support of its strategic objectives.

This statement is **reviewed annually by the Board of Governors** and updated to reflect the most current information, performance data, and institutional priorities.

As part of our commitment to transparency and continuous improvement, **Oakwood College will also seek feedback from students and student representatives** on the usefulness and clarity of this statement and will consider their suggestions when making future enhancements.

Throughout this document, the organisation is referred to as **Oakwood College** (trading name of Oakwood Group Ltd) to maintain consistency with institutional terminology used across governance and regulatory documentation.

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## 1. Statement and Purpose

Oakswood College is committed to ensuring that **students and taxpayers receive full Value for Money (VfM)** from their investment in higher education. The College ensures that all financial and operational decisions are **aligned with student benefit, educational quality, and social impact**.

The College promotes **transparency, accountability, and trust** between the institution, students, staff, and stakeholders. By clearly reporting how resources are allocated and used, the College demonstrates responsible management of tuition fees and public funding.

This statement provides evidence of compliance with **OfS Condition E5**, ensuring that students and the public have **clear, accessible information** on how fees and funding contribute to learning, teaching, student support, and overall institutional outcomes.

Through this commitment, Oakswood College ensures that:

- Tuition fees and public funding directly enhance **student experience, progression, and achievement**.
- Decision-making is **evidence-based and aligned with strategic priorities**.
- Stakeholders are informed and able to **assess the impact and effectiveness of College resources**.

## 2. Principles

Oakswood College's approach to VfM is guided by **five core principles**:

1. **Transparency:** Clear reporting of allocation and use of funds to ensure stakeholders understand how resources are deployed.
2. **Accountability:** Ensuring that tuition fees, public funding, and other resources are **used responsibly and effectively** to deliver intended outcomes.
3. **Efficiency:** Maximising outputs and outcomes relative to inputs by identifying opportunities to **reduce waste and optimise resource use**.
4. **Effectiveness:** Ensuring that resources achieve **intended student outcomes, institutional objectives, and strategic goals**.
5. **Student-Centredness:** Prioritising student benefit in all financial and operational decision-making, ensuring **services, teaching, and support meet student needs**.

### 3. Scope

This VfM Statement applies to **all activities and resources of Oakswood College**, including but not limited to:

- **Tuition fees and associated charges** paid by students.
- **Public funding**, including general allocations from the OfS, UKRI, Research England, and other public sources used for teaching, learning, research, or institutional operations.
- Use of College resources to support **teaching, learning, research, and student experience**.
- Operational and administrative activities that contribute to **student benefit and institutional sustainability**.

### 4. Governance and Oversight

Oversight of VfM at Oakswood College is embedded in the **College's governance framework** to ensure accountability, transparency, and strategic alignment.

- **Board of Governors:** Holds ultimate responsibility for VfM across all institutional activities. Approves the VfM Statement, monitors performance, and ensures alignment with regulatory and strategic priorities.
- **Audit & Risk Committee:** Reviews VfM measures, scrutinises financial and operational efficiency, and reports findings to the Board.
- **Senior Management Team (SMT):** Implements VfM policies, monitors operational efficiency, and ensures alignment with student outcomes.
- **Students:** Represented via the Students' Reps Group and involved in committees reviewing teaching resources, support services, and budget priorities.

#### 4.1 Role of the Board of Governors

- Approves the VfM Statement and ensures the College complies with **OfS and other regulatory requirements**.
- Monitors effectiveness of VfM initiatives and ensures that strategic priorities are supported by efficient resource allocation.

#### 4.2 Role of the Senior Management Team

- Executes operational strategies to maximise VfM.
- Monitors teaching, support services, and administrative efficiency.
- Reports key performance metrics and VfM outcomes to the Board.

#### **4.3 Role of the Head of Governance, Quality, Compliance & Information Systems**

- Leads the drafting and review of the VfM Statement.
- Collects and analyses evidence relating to tuition fees, public funding, and student outcomes.
- Ensures compliance with regulatory requirements and reports annually to the Board and Audit & Risk Committee.

### **5. Key Areas of Reporting**

Oakwood College reports on VfM across **five key areas**:

#### **5.1 Use of Tuition Fees**

- Tuition fees are allocated to teaching, learning, student support, digital resources, and campus facilities.
- Allocation ensures that fees directly enhance **academic quality, student satisfaction, and employability**.
- Expenditure breakdown is provided in **Appendix B**.

#### **5.2 Public Funding and Grants**

- Public funds are used to support **teaching, learning, research activity, digital infrastructure, and operational sustainability**.
- Transparency ensures stakeholders can track **how public investment contributes to student experience and outcomes**, without reference to APP initiatives or specific widening participation funding.

#### **5.3 Efficiency and Cost Management**

- Measures to improve efficiency include **digitalisation of processes, procurement savings, and staff optimisation**.
- The College maintains **financial sustainability** without compromising teaching quality or student support.

#### **5.4 Student Outcomes and Benefits**

- Student outcomes are monitored via:
  - **Graduate employability and progression metrics**.
  - **National Student Survey (NSS) results** and internal satisfaction surveys.

- Enhancements to student experience, including wellbeing support, careers guidance, and learning resources.

### 5.5 Wider Public Benefit

- Contributions focus on **local and regional economies, partnerships with employers and communities, social mobility initiatives, and international collaborations.**
- Emphasis is on **societal impact, student experience, and educational outcomes**, rather than APP-specific programmes.

## 6. Student Engagement

Oakwood College recognises that **meaningful student engagement is central to ensuring Value for Money (VfM)**. Students are not only the primary beneficiaries of College resources but also provide vital insights into the **effectiveness, relevance, and impact of financial and operational decisions**.

### 6.1 Consultation Mechanisms

Students are actively consulted on VfM matters through multiple channels:

- **Students' Group Involvement:** The College works closely with the Students' Reps Group to gather student perspectives on resource allocation, teaching quality, student support, and facilities. Students' Reps Group representatives sit on key committees, including those reviewing budgets, teaching resources, and support services.
- **Surveys:** Annual and ad hoc surveys capture student views on tuition fees, support services, digital infrastructure, learning resources, and campus facilities.
- **Focus Groups:** Targeted focus groups allow students to discuss specific VfM topics in detail, such as course delivery, learning technologies, or student services.
- **Open Forums and Feedback Channels:** Students can submit suggestions or raise concerns through email, online forms, or scheduled town-hall style forums, ensuring all voices are heard.

### 6.2 Influence on Decision-Making

- Feedback collected from students **directly informs strategic planning and resource allocation**. For example:
  - Changes in library hours, study spaces, or digital learning tools are made in response to student survey data.

- Investments in student support services, such as mental health counselling and careers guidance, are prioritised based on feedback regarding their importance and impact.
- Teaching and learning resources are reviewed and improved according to students' suggestions and satisfaction ratings.
- Student representatives on committees provide **real-time input into decision-making processes**, ensuring that policies, budgets, and initiatives reflect student priorities.

### 6.3 Monitoring and Reporting Student Engagement

- Student feedback is **tracked, analysed, and reported** to the **Senior Management Team (SMT)** and the **Board of Governors**, highlighting key areas for improvement and successes.
- Trends in student feedback are used to **benchmark performance**, identify gaps, and guide VfM improvement initiatives.
- Outcomes from student engagement activities are also **included in the annual VfM Statement**, demonstrating the College's responsiveness and accountability.

### 6.4 Commitment to Continuous Dialogue

- Oakwood College maintains a **continuous dialogue with students**, ensuring that engagement is not a one-off exercise but an **integrated part of VfM monitoring and governance**.
- By embedding student voices into planning, budgeting, and review processes, the College ensures that **financial and operational decisions are student-centered and aligned with achieving high-quality educational outcomes**.

## 7. Reporting and Publication

Oakwood College is committed to **transparent reporting of Value for Money (VfM) activities** to ensure that students, staff, regulators, and other stakeholders can clearly understand how tuition fees, public funding, and other resources are used to support high-quality education and positive student outcomes.

### 7.1 Annual Publication

- The College publishes an **annual VfM Statement** on its official website at: <https://oakwoodcollege.co.uk/policies.html>.

- The statement is updated **each year** to reflect the latest financial data, student outcomes, and strategic priorities.
- This ensures that all stakeholders, including current and prospective students, have access to up-to-date information on how resources are allocated and managed.

## 7.2 Accessibility and Clarity

- The VfM Statement is presented in a **clear and accessible format**, designed to be understandable to a broad audience.
- Features include:
  - **Executive summaries** highlighting key points for quick reference.
  - **Infographics, charts, and tables** showing allocation of tuition fees, public funding, and other resources.
  - **Breakdowns of expenditure** by major categories such as teaching, student support, estates, digital infrastructure, and governance.
- All publications are reviewed to ensure compliance with accessibility standards and readability for diverse stakeholders.

## 7.3 Sharing with the Office for Students (OfS)

- Copies of the VfM Statement are **available to the OfS on request**.
- Relevant performance metrics, expenditure reports, and evidence supporting VfM claims are included in regulatory submissions, internal governance reports, and audits as required.

## 7.4 Internal Reporting

- The VfM Statement and associated data are presented to the **Board of Governors** and the **Audit & Risk Committee** as part of the College's internal reporting framework.
- Reports include:
  - Analysis of tuition fee utilisation and public funding allocation.
  - Updates on student outcomes, satisfaction, and engagement.
  - Progress against efficiency and continuous improvement initiatives.
- This internal reporting ensures that **governors, senior management, and operational teams** remain informed and accountable for resource use and VfM delivery.

## 7.5 Stakeholder Engagement

- Students are notified when the VfM Statement is published and encouraged to review and provide feedback via the Students' Reps Group or online surveys.

- Key findings and updates may also be communicated to staff, partners, and the public through **newsletters, emails, and governance briefings** to enhance transparency and stakeholder confidence.

## 8. Continuous Improvement

Oakwood College is committed to **ongoing enhancement of value for money** in all aspects of its operations. Continuous improvement is embedded in the College's governance, planning, and review processes to ensure that resources are used effectively, student outcomes are maximised, and stakeholders' expectations are met.

The College will monitor and review VfM through the following measures:

### 8.1 Annual Review by the Governing Body

- The **Board of Governors** will conduct an **annual review of the Value for Money Statement** and associated arrangements to ensure that:
  - Strategic priorities remain aligned with the efficient use of resources.
  - Expenditure continues to deliver tangible benefits to students and stakeholders.
  - Regulatory obligations, including OfS Condition E5, are fully met.
- This review includes analysis of: tuition fee allocation, public funding utilisation, operational efficiency, and outcomes for students.
- Findings from the review are documented and used to inform the following year's planning and resource allocation decisions.

### 8.2 Benchmarking Against Peer Institutions

- The College will benchmark performance against comparable institutions using **HESA cost data, sector reports, and other relevant benchmarking tools**.
- Benchmarking will include:
  - Staff-to-student ratios and teaching costs.
  - Facilities and estate utilisation.
  - Student support service provision and outcomes.
  - Efficiency of digital and operational processes.
- Results of benchmarking exercises will be used to **identify areas for improvement, adopt best practices, and maintain sector competitiveness**.

### 8.3 Feedback-Driven Improvement

- Student feedback, collected via **internal surveys, Students' Reps Group consultations, and focus groups**, will be actively used to:

- Assess the relevance and impact of resource allocation.
- Identify gaps or areas where student experience and outcomes can be enhanced.
- Inform strategic planning and operational decisions.

#### **8.4 Process and Policy Enhancements**

- The College will regularly review operational and financial processes to improve **efficiency, effectiveness, and transparency**. Examples include:
  - Digitalisation of administrative processes (e.g., admissions, enrolment, and finance).
  - Streamlining procurement and cost management practices.
  - Enhancing reporting and monitoring frameworks to improve data quality and decision-making.

#### **8.5 Reporting and Accountability**

- Outcomes of continuous improvement initiatives are reported to the **Audit & Risk Committee** and **Board of Governors**.
- Lessons learned and best practices are incorporated into future resource allocation decisions.
- Progress against VfM objectives is also **communicated to students and stakeholders**, demonstrating a culture of accountability and transparency.

### **9. Communication**

Oakwood College recognises that **effective communication of Value for Money (VfM) policies and outcomes** is essential to maintain transparency, accountability, and trust with students, staff, and other stakeholders. The College has established a structured communication framework to ensure that all relevant audiences are **well-informed, engaged, and able to provide feedback**.

#### **9.1 Internal Communication**

- **Staff Briefings and Meetings:** Regular updates on VfM initiatives, performance, and efficiency improvements are shared during departmental meetings, all-staff briefings, and via email notifications.
- **Internal Newsletters:** The College circulates newsletters highlighting key VfM developments, successful initiatives, and outcomes of resource optimisation projects.
- **Governance Reports:** Detailed VfM reports are included in Board of Governors and Audit & Risk Committee papers. Staff in senior roles are briefed on these reports to ensure alignment with operational plans and accountability.

- **Operational Updates:** Managers and team leaders cascade relevant information to their teams, ensuring that all staff understand how VfM objectives impact their roles and responsibilities.

## 9.2 External Communication

- **Students:** VfM statements, updates, and supporting materials are published on the College website at <https://oakwoodcollege.co.uk/policies.html> in an **accessible, user-friendly format**. This includes summaries, charts, and infographics to clearly illustrate the allocation and use of resources.
- **Emails and Notices:** Students receive email notifications when new VfM statements or updates are published, with links to relevant documents and guidance on how to provide feedback.
- **Students' Reps Group Channels:** The College works closely with the Students' Reps Group to ensure students are informed and can engage in consultations about resource allocation, budgeting priorities, and policy updates.
- **Stakeholders and Public:** Key VfM information is shared with external stakeholders, including funding bodies and partners, through reports, newsletters, and the College's public-facing communications.

## 9.3 Feedback and Engagement

- **Student Feedback:** The College actively encourages students to provide feedback on the VfM statement and associated initiatives through surveys, focus groups, and Students' Reps Group forums.
- **Staff Input:** Staff are invited to provide suggestions for improving efficiency, resource allocation, and communication of VfM outcomes.
- **Continuous Improvement:** Feedback collected from internal and external audiences is reviewed by the **Head of Governance, Quality, Compliance & Information Systems** and incorporated into annual VfM updates and strategic planning.

## 9.4 Accessibility and Transparency

- All communication materials are designed to be **clear, accessible, and transparent**, enabling students, staff, and stakeholders to understand how tuition fees, public funding, and other resources are used to deliver educational value.
- Visual aids such as **charts, infographics, and tables** are included wherever possible to illustrate resource allocation and outcomes, making the information easy to interpret.

## 10. Monitoring and Review arrangements

Oakwood College ensures that **Value for Money (VfM) arrangements are actively monitored, evaluated, and continuously improved** through a structured governance framework. Clear accountability, reporting lines, and review cycles support both **regulatory compliance** and the effective use of resources to deliver student benefit.

### 10.1 Oversight by the Board of Governors

- The **Board of Governors** holds ultimate responsibility for VfM across all institutional activities.
- The Board ensures that VfM objectives align with the College's **strategic priorities, financial plans, and quality assurance framework**.
- Regular reports on VfM performance, including **financial efficiency, student outcomes, and resource utilisation**, are presented to the Board to inform decision-making and strategic planning.
- The Board reviews and formally approves the VfM Statement **annually**, ensuring that it remains current, accurate, and reflective of College activities.

### 10.2 Role of the Head of Governance, Quality, Compliance & Information Systems

- The **Head of GQC & IS**, as policy owner, is responsible for managing the **annual review of the VfM Statement**, coordinating evidence collection, and compiling performance data.
- Responsibilities include:
  - Collecting and analysing data on tuition fee utilisation, public funding allocation, student outcomes, and efficiency measures.
  - Reviewing benchmarking data against sector peers (e.g., HESA cost data, OfS reports) to identify improvement opportunities.
  - Gathering feedback from students, staff, and other stakeholders regarding the clarity and usefulness of VfM reporting.
  - Preparing a summary of findings and recommendations for the Board of Governors and Audit & Risk Committee.

### 10.3 Annual Review and Reporting Cycle

- The VfM Statement and associated arrangements are **reviewed annually**, ensuring they reflect:
  - Current financial performance and resource allocation.
  - Updates to regulatory guidance, including **OfS Condition E5** requirements.
  - Changes in strategic priorities or operational structures.

- Evidence from the review is reported to the Board of Governors and Audit & Risk Committee, including:
  - Key performance indicators (KPIs) for student outcomes, efficiency, and cost management.
  - Progress against continuous improvement initiatives.
  - Recommendations for adjustments to policies, processes, or resource allocations.
- Approved updates are then **published on the College website** and communicated to students, staff, and stakeholders.

#### **10.4 Continuous Oversight and Accountability**

- In addition to the annual review, the College maintains **ongoing monitoring** of VfM through:
  - Regular internal audits and operational reviews.
  - Tracking of student satisfaction, retention, and progression metrics.
  - Monitoring of expenditure against budget allocations.
- This ensures that the College can **respond proactively** to emerging issues, maintain high standards of efficiency, and continuously enhance student benefit.

### **11. Contact Information**

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

#### **Appendices:**

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

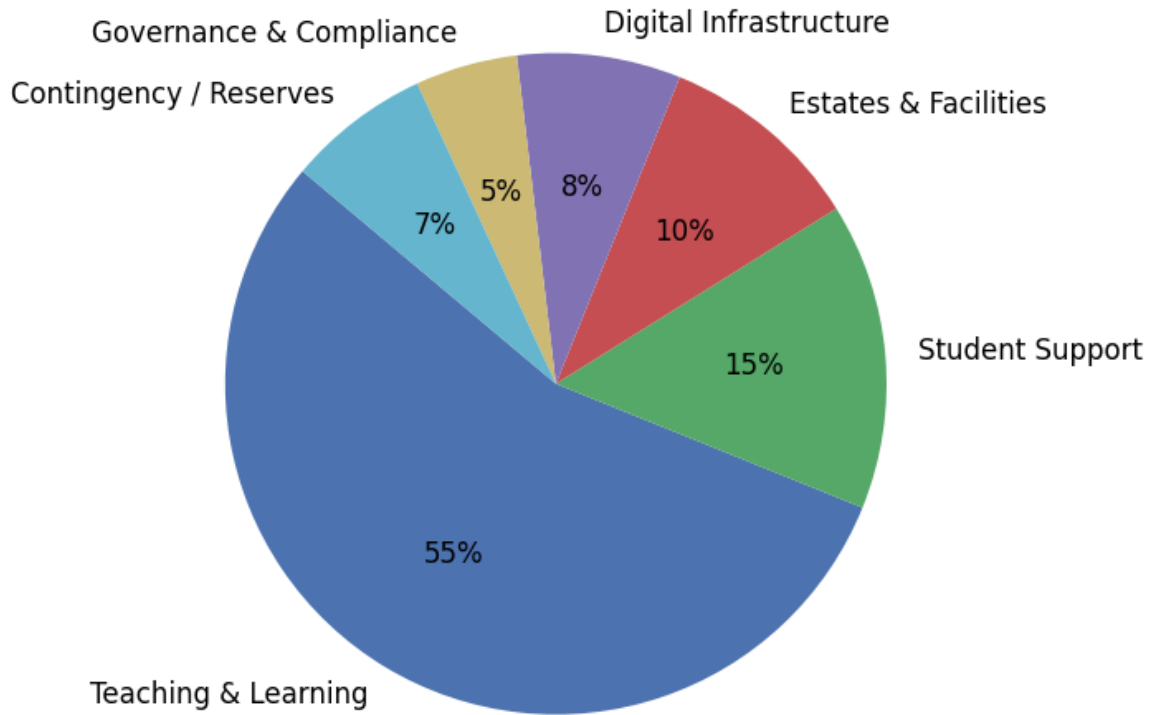
## Appendix A – Tuition Fees, Public Funding & Key Performance Metrics

*(Illustrative figures – updated annually with actual data)*

### Tuition Fees Allocation

Category	% of Tuition Fee Income	Description / Examples
Teaching and Learning	55%	Academic staff, curriculum, learning resources, library, labs
Student Support Services	15%	Academic advising, careers, wellbeing, counselling
Estates and Facilities	10%	Classroom maintenance, IT infrastructure, utilities
Digital Learning Infrastructure	8%	LMS/ERP, online library, software licenses
Governance and Compliance	5%	Board, QA audits, regulatory reporting
Contingency / Reserves	7%	Financial sustainability, strategic initiatives

### Oakwood College - Tuition Fee Allocation



#### Public Funding Allocation

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

### Key Performance Indicators

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 and utilisation reports
Financial Sustainability	Surplus maintained	Annual budget review

