



## **Value For Money Policy**

### **Statement on Value for Money for Students and Taxpayers**

#### **1. Introduction**

**1.1** This Statement on Value for Money for Students and Taxpayers (the *Statement*) sets out how IBS deploys its financial and other resources to ensure that students, the taxpayer and other stakeholders receive demonstrable value for money. The Statement explains how the College's income is transparently generated, allocated and monitored to support the delivery of high-quality higher education, positive student outcomes and long-term institutional sustainability.

The Statement is intended to provide transparency in relation to how IBS utilises its resources to support an effective learning environment, high-quality teaching, academic standards and the achievement of the qualifications for which students are registered. It applies to IBS as a whole and covers all delivery locations and modes of provision.

**1.2** IBS recognises that the benefits of achieving a UK higher education qualification extend beyond immediate academic outcomes and include enhanced career prospects, personal development and a positive contribution to society and the economy. In this context, the College considers value for money not only in terms of cost efficiency, but also in relation to educational quality, student experience, progression outcomes and the responsible stewardship of public and student-funded resources.

The College therefore seeks to ensure that value for money is delivered for individual students, for the wider society, and for the taxpayer through effective governance, prudent financial management and continuous enhancement of the student learning experience.

**1.3** This Statement has been produced in accordance with the requirements and expectations of the Office for Students in relation to registered higher education providers. It forms part of the College's commitment to transparency, accountability and regulatory compliance, and supports the ongoing assessment of IBS against the Office for Students' conditions of registration.

The Statement is made publicly available to prospective students, current students and other stakeholders via the IBS website and is reviewed periodically to ensure that it remains accurate, relevant and up to date.

This Value for Money Policy sets out how IBS ensures that its financial and other resources are used efficiently, effectively and responsibly in order to deliver high-quality higher education, positive student outcomes and long-term institutional sustainability. The policy provides transparency for students, taxpayers and other stakeholders regarding how income is generated, allocated and monitored.

The policy reflects the College's commitment to the responsible stewardship of student and public funds and supports compliance with the Office for Students' ongoing conditions of registration.

## **2. Background**

The overarching aim of IBS is to equip individuals and businesses with the knowledge, skills and competencies required for professional success and progression. The College currently delivers higher education provision through OTHM Business programmes, designed to support employability, progression and academic development.

The College's primary source of income is tuition fees paid by students, including those funded through the Student Loans Company. IBS therefore recognises its responsibility to ensure that income derived from students and public funds is managed prudently and deployed in a manner that demonstrably delivers value for money.

## **3. IBS's Approach to Delivering Value for Money**

### **3.1 Value for Money for Students**

IBS is committed to delivering a high-quality, inclusive and student-centred learning experience. Resources are allocated in a manner that supports effective teaching, academic standards, student support and positive continuation, completion and progression outcomes.

The quality of the learning experience is subject to external quality assurance by awarding and oversight bodies, including OTHM and ICQ. Outcomes from these reviews inform continuous improvement planning and enhancement activity. The College also maintains

governance, policy and operational frameworks designed to meet the Office for Students' initial and ongoing conditions of registration.

The relatively small scale of the College enables a personalised approach to learning and student support, allowing IBS to respond effectively to individual learner needs. Student diversity is recognised as a strength that enhances the learning environment and enriches the educational experience.

IBS's tuition fees, currently set at £6,000 and £1,500 depending on programme, are significantly lower than those charged for comparable courses at universities in England, while maintaining appropriate levels of quality and academic support. The College considers this to represent strong value for money for students.

### **3.2 Value for Money for the Taxpayer**

IBS adopts recognised good practice in financial management to ensure that public and student-funded resources are used efficiently, effectively and transparently. Financial planning is supported by robust budgeting, forecasting and monitoring arrangements.

The College operates formal procurement procedures designed to secure value for money while meeting legal and regulatory requirements. Annual financial statements are subject to external audit, providing independent assurance over financial management and viability.

## **4. How Our Income Is Used**

Income generated by IBS is used to support the delivery of high-quality higher education provision and a positive student experience. Expenditure includes, but is not limited to:

- Teaching and learning accommodation, including teaching rooms, administrative offices, dedicated computing facilities, student social spaces and reception areas.
- Staffing costs, including academic staff, programme leadership, student support and administration, professional services, specialist governance and quality consultancy, and proportionate senior management remuneration.
- Learning resources, including textbooks, the maintenance and development of the Virtual Learning Environment (VLE), and subscriptions to digital learning resources.
- Fees and subscriptions to external regulatory and sector bodies
- Financial reserves to address unforeseen circumstances and to support the College's approved Student Protection Plan.

## **5. Raising Questions and Queries**

IBS welcomes questions and feedback regarding this Value for Money Policy. Queries may be submitted via email to [info.ibstraining@gmail.com](mailto:info.ibstraining@gmail.com) and will be considered by the Chief Executive Officer or an appropriate senior officer.

Where an individual remains dissatisfied with the response provided, the matter may be pursued through the College's Complaints Policy and Procedure, which is published on the IBS website.