



CCL  
Corndel College  
London

# *VALUE FOR MONEY POLICY*

*May 2023*

## 1. Introduction

- 1.1. This policy outlines Corndel Education Limited's (trading as Corndel College London (CCL)) approach to value for money (VFM), as one of the public interest principles within the Office for Students Regulatory framework.
- 1.2. Higher education represents a significant investment of time and money, some of which is directly and indirectly funded by the taxpayer, on behalf of a student. The Directors of CCL recognise the importance of obtaining value for money for students, the taxpayer and in support of the overall sustainability of the organisation.
- 1.3. The CEO and Principal, is ultimately responsible to the Board of Governors for securing and maintaining VFM. They are supported by the wider executive team and oversight is provided by Audit and Risk Committee.

## 2. Principles

2.1. CCL's value for money policy is guided by the following principles:

- i. **Cost of Study:**
  - a. CCL Clearly publishes fees that are set within relevant statutory and regulatory requirements;
  - b. Our fees are proportional to the direct and indirect costs of delivering high-quality higher education through robust budgetary modelling.
- ii. **Quality:** CCL is committed to delivering high-quality teaching, learning, and student support services to enable students to achieve their academic goals and maximize their potential.
- iii. **Student Experience:** We aim to provide a rewarding, professional, student experience by offering extracurricular activities, support services that enhance personal and professional development, and student-led activities.
- iv. **Access and Widening Participation:** CCL seeks to actively support inclusivity and participation in higher education, narrowing participation and success gaps between different groups of students. We do this through both the design and delivery of our curriculum and the provision of dedicated funding to reduce non-fee barriers to access.
- v. **Efficiency and Sustainability:** We prioritise efficient use of our resources and ensure sustainable practices to maximize the value delivered to CCL students while minimising unnecessary costs.

## 3. Transparency and Information

- 3.1. Corndel Education Limited is committed to being transparent, and providing appropriate, information to students and other stakeholders in relation to our income, costs and commitments. Examples of this include:
  - i. **Tuition Fees:** CCL provides clear and comprehensive information about tuition fees, ensuring that prospective students understand what they are paying for and any additional costs they may incur during their studies (including fee increases).
  - ii. **Financial Support:** For publicly funded programmes we will provide accessible information on financial support available, including scholarships, bursaries, and student loans, to assist students in making informed decisions and to manage their

finances effectively. Financial support available will be signposted from the web pages of eligible programmes.

- iii. **Fee Reviews:** The Board of Governors conducts will conduct regular reviews of tuition fees to ensure they remain fair and represent the value provided to students. Any proposed changes are communicated transparently and well in advance and in line with statutory and regulatory expectations.
- iv. **Terms and Conditions:** The terms and conditions provide students with a detailed student contract that clearly outline CCL's commitments to them during their studies.

#### 4. Continuous Improvement

4.1. CCL aims to foster a culture of continuous improvement across its activities. including in:

- i. **Learning and teaching:** We maintain rigorous quality assurance and enhancement processes to ensure we maintain *sector standards*. This includes regular monitoring, evaluation, and enhancement of our academic programs, teaching methodologies, and assessment practices, learning resources and wider student support provision.
- ii. **Staff Development:** We prioritise the continuous professional development of our academic and professional services staff, ensuring they are equipped with the necessary skills and knowledge to deliver high-quality education and support services.
- iii. **Governance:** Processes and systems are designed to assess the effectiveness of our policies and practices, identify opportunities for efficient use of resources and service enhancements, and ensure alignment with the expectations of the OfS. Examples include:
  - a) actively seek and promote student feedback through regular surveys, feedback groups, and student representation mechanisms to identify areas for improvement and address any concerns promptly.
  - b) Developing high-quality management information tools promote transparent, data informed decision making:
  - c) we cross reference our internal data and performance against sector benchmarks and best practices to ensure we remain competitive and our services and procurement processes are delivering value for money

#### 5. Review

5.1. Audit and Risk Committee will review this policy periodically to ensure it continues to align with both sector expectations and the growth of the organisation and portfolio. The first review is anticipated Spring 2024.