

## Value for Money Statement

**The Corporation Board of Myerscough College and University Centre ensures that there are adequate and effective arrangements in place to provide transparency about value for money for students, customers, employers and taxpayers.**

We aim to add value to the fees that students pay – not just for their tuition, but for their whole experience of being at a land-based College and University Centre creating positive change in their lives and in their working and living environment.

We take great pride in our role as a provider of land-based and sports education across the North-West, Liverpool and Cumbria regions. Our students and graduates support the sustained impact and value the College offers as a driver of economic, cultural and social development, offering value for money back to the taxpayer as well as to the student. As one of the largest employers in our area, we provide many work opportunities for our students and our local community.

The College's vision is to:

- be a leading College in the land based, science, engineering and sports sectors;
- be the natural choice for students, staff and employers;
- provide a highly skilled, creative and technical workforce;
- deliver excellent outcomes through inspirational and inclusive learning and services;
- build sustainability into all we do.

The College's Mission is to "inspire excellence." In doing this we use our resources:

- to provide excellence in learning;
- to invest in our staff;
- to ensure that the College remains financially sustainable for the long term to deliver ongoing value for money; and
- to promote and embed a green agenda across all activities.

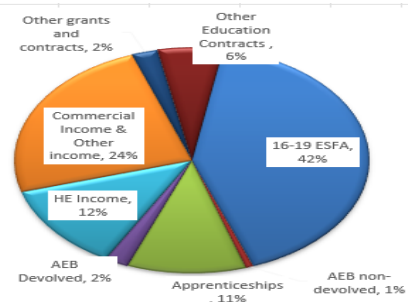
The College seeks to be effective and efficient in every transaction that we make, to ensure that we use public and our customers money wisely and for the benefit of all students. The College will seek, wherever possible, to adopt best practice and to incorporate VFM principles in all its activities. The Governing Body and Senior Leaders consider value for money in all decision-making processes and are accountable to fulfil this responsibility. The College is committed to being open and transparent about the income streams that we receive and how we spend them.

## College Finances

The following information sets out how the College finances work, where our income comes from, and what we spend our money on.

### Where does our income come from?

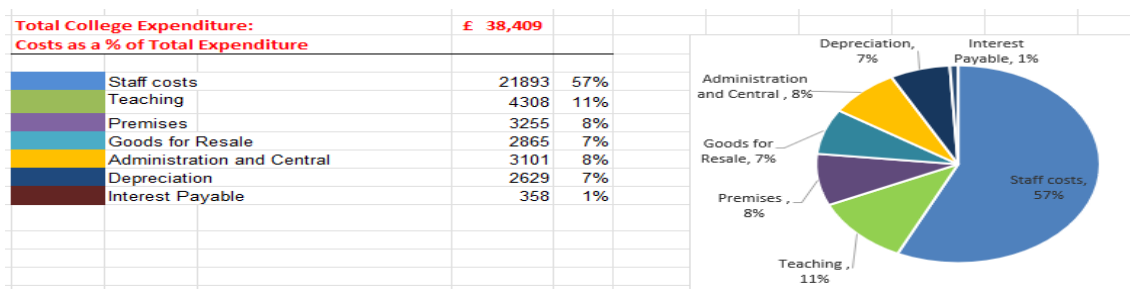
<b>Total College Income:</b>		<b>£ 38,908</b>	
<b>Income as a % of Total Income</b>			
16-19 ESFA	16168	42%	
AEB non-devolved	279	1%	
Apprenticeships	4208	10%	
AEB Devolved	857	2%	
HE Income	4826	13%	
Commercial Income & Other income	9373	24%	
Other grants and contracts	918	2%	
Other Education Contracts	2279	6%	



### How do we spend our money?

We make our spending decisions based on the principle that every £1 we spend adds benefit to our students. All income is spent to deliver teaching and learning, support services and to provide

teaching, learning and workshop spaces as well as accommodation and recreational space for our students.



Any surpluses we generate we re-invest in our estate and resources to improve our student's experience.