

London School of Academics Value for Money Statement

London School of Academics have the mission to “to create excellence within teacher training and staff development, through quality and precision, targeting individuals who want to improve both their lives and the lives of others”. Your fees enable us to provide you with high quality education and a motivating environment.

Our commitment:

As a higher education provider, we are committed to ensuring our students receive value for money. Value for Money is a principle set out by the Office for Students (OfS), we are committed to upholding this principle to provide students and the taxpayer with an understanding of where their money is going and what they should expect in return for their money.

As a registered provider of the OfS this statement has been written and published to ensure compliance with the registration conditions. This statement sets out the measures we take to ensure value for money for students and taxpayers, it provides transparency about our spending. This statement has been written considering examples from local authorities.

Value we offer:

London School of Academics was highly-commended in City and Guilds Lion Award programme, we were named as runner-up for this prestigious award. This award is regarded by City and Guilds (awarding body) as an exceptional achievement, it establishes our centre as one of the best City and Guilds work with globally. This was awarded in 2018 by City and Guilds. This award showcases our commitment to ensuring we deliver excellence.

We are QAA reviewed, our higher education review reports by QAA provides you with an opportunity to view our meeting of the UK Quality Code expectations (<https://www.qaa.ac.uk/reviewing-higher-education/quality-assurance-reports/provider?UKPRN=10032594>).

Our recent monitoring review report states areas of good practice and a highlight of our strengths which includes as follows: “strong individualised student support to its diverse student body, enabling its students to develop their academic, personal and professional potential. The continued implementation of Equality, Diversity and Welfare policies, supported by a wealth of published materials on the VLE, demonstrates a strong commitment to learner support and development, which is valued by the students”¹. This report highlights our commitment to ensuring our admissions processes are robust which protects the credibility of your qualification from us, providing high quality education and a high level of support as well as our focus on student engagement.

Our Student Submission published on our website provides you with an opportunity to read the feedback from previous students, they positively set out their experience at our provider, which emphasises on the satisfaction of our students.

Our website events page highlights our support from public figures which include Rt Hon Stephen Timms (MP) and Mayor of Barking and Dagenham (Councillor Sanchia Alasia), therefore demonstrating our efforts in providing opportunities for students to network and engage in the wider community.

¹ file:///C:/Users/md_ab/Downloads/london-school-of-academics-scd-am-17.pdf

How we set our fees:

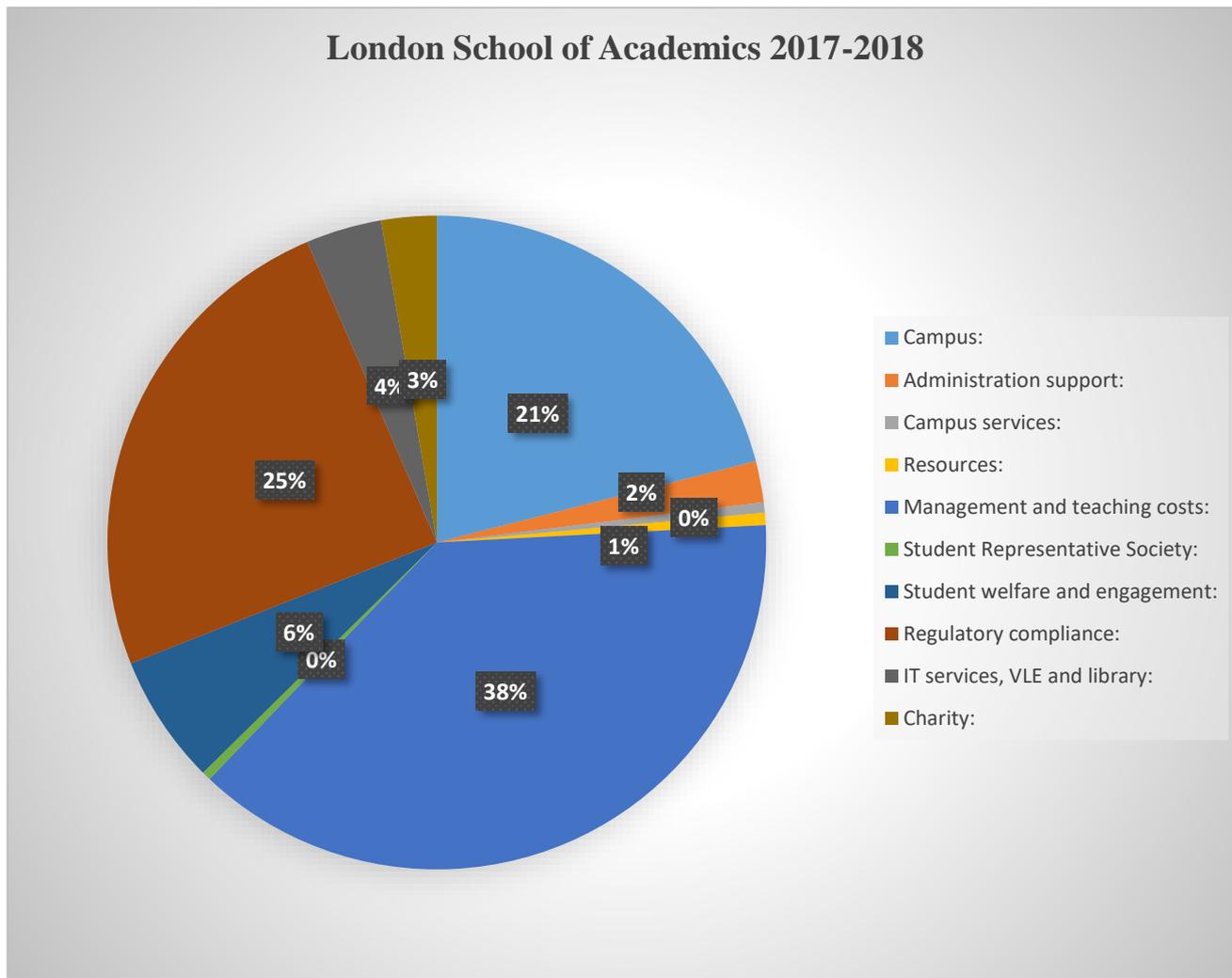
The fees for our main programme which is mainly funded by students taking tuition fee loans have been set in accordance to our registration category for Office for Students. Our registration category is Approved, therefore we do not charge more than £6000. The Level 5 Diploma in Education and Training is a programme that provides students with opportunities to enter the teaching profession, more teachers will actively help address the shortage of teachers in the UK. Our students come from a variety of educational backgrounds, some do not have degrees but do have the required vocational qualifications to study our programme, therefore ensuring that we charge no more than £6000 is important so that we do not disadvantage students who cannot afford university fees. Our fees are the same as most providers delivering the same programme. From the fees charged for the Level 5 Diploma in Education and Training programme, tax is paid, for example £1000 from a £6000 tuition fee is paid as tax to the government as we do not operate as a charity.

What we spend student fees on:

Students fees are spent on a range of things relating to your student experience, some of which include the following:

- Premises which provides a peaceful environment for study, access to open space study areas (street area and outdoor terrace), networking opportunities with a range of businesses, parking at a very low rate of £1 and full disabled access.
- Premises which offers extended access hours for independent student study
- Study rooms equipped computers
- Virtual Learning Environment which enables easy accessibility to learning resources and online submission of assignments reducing costs spent on printing. It enables remote access to important student information and learning resources.
- A Smartboard which enables you to update your skills on using technology to deliver sessions, this is key for those working in educational institutions who deliver using such resources.
- Student engagement activities which promote networking and inclusiveness amongst all student cohorts and opportunities to meet public figures (MPs and Councillors)
- Lecturers and mentors equipped to deliver at a high standard
- Stocking of subject based library books, this enables us to provide students with printed books for one week loan as well as day loan. All books are subject based to ensure relevance.
- Regulatory compliance, your money pays for higher education reviews from the Quality Assurance Agency, registration to the Office for Students (including review), Higher Education Statistics Agency, subscriptions to the Office of the Independent Adjudicator and Copyright Licensing Agency. Regulatory compliance ensures that we offer high quality education and safeguards your student fee invest.

The following provides a visual breakdown of how your fees have been spent.



Student fees are our main source of income therefore the above data summarises in percentage our spending according to the financial accounting year (31st of March 2017 to 31st of March 2018). Our accounts are audited, therefore using the data from our audited accounts enable us to provide a reliable overview of our spending.

Our value promise:

We promise to continue to invest in the following:

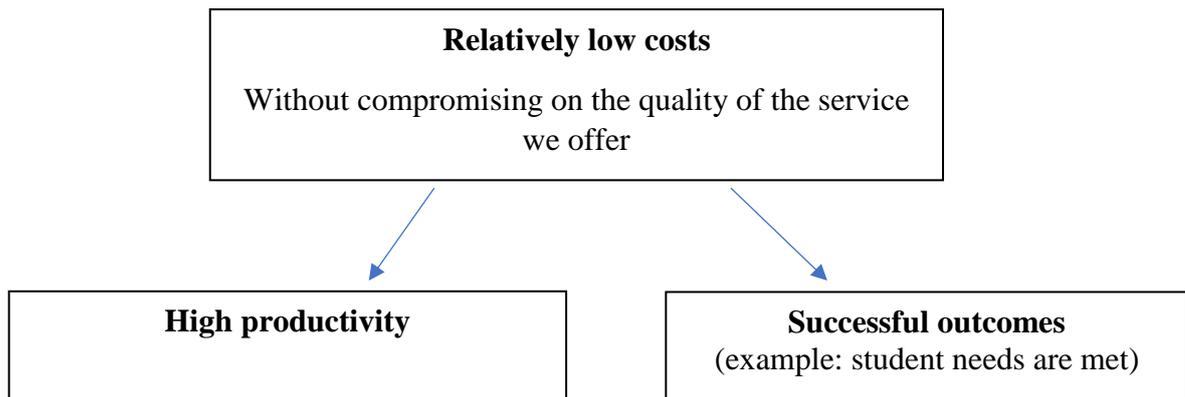
- A premises that is in the interest of providing our students with a high-quality experience
- Study rooms with access to computers
- Virtual Learning Environment
- Subject based library books
- Lecturers and mentors who provide high quality delivery as well as support
- Student engagement to promote networking and inclusiveness

Improving value for money:

We continuously strive to improve the value for money in the service we offer therefore we adopt a local council's strategy² for improving value for money by regularly considering the following:

- The economy: the cost of providing our service (what we pay)
- The efficiency: the amount we get out for what we put in (productivity)
- The effectiveness: the meeting of our desired outcomes, to what degree are they met, how successful is it?. Overall the impact of the service

We achieve value for money when we achieve the following:



Internal controls

Director knowledge:

The director of the company has a full understanding of legal duties, she has attended workshops to refresh her knowledge therefore understands her role in ensuring finances are properly spent in line with the service we provide. The director produces as part of her business strategy a financial forecast this enables the focus on future financial concerns should such arise enabling a plan to be devised to for example minimise rent increases and ensure resources are on a needs bases to make savings where possible.

Risk assessment:

A risk assessment is carried out annually which takes account of financial risk. Company spending is reviewed, where appropriate to keep costs relatively low measures can be put in place to ensure a plan of action to meet an outcome set.

High costs:

High cost agreements such as for rent are subject for approval of the director and at least one member of the Board of Governance (a member with suited expertise), this member has access to the agreement and signs as a witness. This mitigates the risk of fraud or negligent spending.

Resources:

All resources required are requested and approved by the director and one member of management, this makes decision making transparent, enables better tracking of approved

² <https://www.newham.gov.uk/Pages/Services/Value-for-money.aspx>

costs, ensures transparency of purchase and, the checking of the costs to ensure they are relatively low and at market rate.

Access to payment methods:

The director takes responsibility for cash and bank cards, therefore there is no unauthorised access to cash or bank cards. This mitigates the risk of fraud and theft.

Reporting and monitoring:

Annually the director internally reviews the company spending to micro assess the costs of our service. This is placed into percentages and reviewed with management/members of the Board for their opinion on value for money and advice on ways to possibly improve it.

Our accounts are externally audited by DeanCoopers accountancy firm who are a registered accountancy firm. This ensures that all spending is in line with legal rules. External audits ensure proper accounting in terms of financial management.

Annual review and update:

This statement will be annually reviewed, updated and published to ensure accurate information is provided to students and the public at the end of each calendar year, therefore this statement will be reviewed and updated in December 2019.

London School of Academics

Written by the Sheila Singh (Managing Director)- (approved by Board of Governance): 1st of May 2019
Annual review and update: 30th of December 2019