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

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<b>Document title</b>	GBS Statement on Value for Money for Students and Taxpayers
<b>Oversight Committee</b>	Executive Board
<b>Policy lead (Staff member accountable)</b>	Head of Finance
<b>Approved by</b>	Executive Board
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#### Related policies

- GBS Student Charter
- GBS Student Code of Conduct
- GBS Academic Appeals Policy
- GBS Student Disciplinary Policy
- GBS Equality and Diversity Policy
- GBS Student Complaints Policy and Procedure

#### External Reference

1. Information Commissioner's Office, Accessed online at: <https://ico.org.uk/>
2. UK Public General Acts, *Data Protection Act 2018*, Accessed online at: <https://www.legislation.gov.uk/ukpga/2018/12/contents/enacted>
3. UK Public General Acts, *Equality Act 2010*, Accessed online at: <https://www.legislation.gov.uk/ukpga/2010/15/contents>
4. Office of the Independent Adjudicator in Higher Education '*The Good Practice Framework: Handling Student Complaints and Academic Appeals*'. (2016) Accessed online at: <https://www.oiahe.org.uk/>
5. The Quality Assurance Agency (QAA) revised '*The QAA UK Quality Code for Higher Education Quality Code and associated Core Practices and Guiding Principles*'. Accessed online at: <https://www.qaa.ac.uk/>

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## Global Banking School Statement on Value for Money for Students and Taxpayers

### 1. Policy Statement

1.1 This Statement on Value for Money for Students and Taxpayer is designed clearly to demonstrate how Global Banking School (GBS) resources and income are used, and the steps taken to ensure that they deliver you value for money. This Statement is designed to allow you to see how our income is spent, where it comes from and how it is used to ensure that the student learning experience is of high quality and enables students to achieve the qualification for which they are registered and enrolled.

1.2 The benefits of obtaining a UK Higher Education qualification are numerous; both in terms of career prospects, personal development of students and contribution to the wider society in which they live. Considering these lifetime advantage of achieving a UK Higher Education qualification, the value for money for individual students, society and the taxpayer are clear and demonstrable.

1.3 This Statement has been produced as part of the requirements of the Office for Students (<https://www.officeforstudents.org.uk>) for registration of GBS as a Higher Education provider. This Statement is available for prospective students, enrolled students and the wider public on GBS website (<https://globalbanking.ac.uk>).

### 2. Background

2.1 The mission of GBS is to facilitate the development of applied skills in all our courses, which are supported through the quality of our teaching and applying evidence-based research.

2.2 At present GBS offers undergraduate, postgraduate and Pearson HND programmes of study through our Partnership Awarding Bodies. GBS' main source of income comes from the student fees paid to GBS through our Partner Higher Education Institutions.

### 3. GBS Approach to Delivering Value for Money

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

- 3.1.1 Our commitment is to provide a high-quality learning experience for every student and to ensure that all our resources are available and catered to their needs. We will measure ourselves on this basis.
- 3.1.2 External inspections of the learning experience we provide to our students have been conducted by the Quality Assurance Agency (QAA) (<https://www.qaa.ac.uk/reviewing-highereducation/quality-assurance-reports/Global-Banking-School-Ltd>).
- 3.1.3 Reviews by our partner universities and Pearson are evidence of our student-centered approach to learning and student support.
- 3.1.4 GBS currently achieves retention and achievement rates of over 80%. This is around the benchmark for the Alternative Providers.
- 3.1.5 We are proud of the diversity of students that come to us for their higher education studies. Some students come to us who are already running a business and use what they learn on our programmes to further develop their business. Others progress to Graduate Level employment or Postgraduate Studies. The diversity of our students enhances the learning experience for all students and our staff.
- 3.1.6 Our Tuition Fee represents excellent value for money. For the Pearson HND Business programme, the fee of £6000 costs significantly less than the tuition fee for comparable undergraduate programmes at universities in England.

### **3.2 Access and Participation**

- 3.2.1 GBS takes an inclusive approach to recruiting and supporting individuals and groups of individuals with protected characteristics (as defined by the Equality Act 2010). Our Access and Participation Statement (<https://globalbanking.ac.uk/about/>) supports our Equality and Diversity Policy, of widening access to higher education and supporting students to progress and achieve at their chosen programme of study.
- 3.2.2 GBS will continue to recruit and support students from under-represented groups to help and support them to meet their needs and aspirations. We put

great effort and resource into recruiting and admitting students from around our geographical locations. GBS is highly successful in recruiting students living in areas of low higher education participation, low household income and socio-economic status. Many of our students are mature and have been away from education for significant periods of time. We welcome prospective students not holding formal qualification requirements who are able to demonstrate that they can benefit from higher education studies and can evidence relevant life and work experiences together with determination and motivation to study.

3.2.3 GBS adds value to the student learning experience through a wide range of academic a pastoral support. This includes:

- Provision of academic support (study skills, academic writing, good academic practice, etc.) through weekly ninety-minute timetable sessions.
- A dedicated Student Success Tutor (SST) resourced at one SST per 150 students.
- Mandatory careers advice and guidance throughout a student's programme of study, commencing in term 1 of their studies, through our Careers Service Unit.
- Small class size to ensure teachers provide attention to the learning needs of students in their class
- A strong student voice achieved through a well-established student representative system, student involvement in decision making at all levels or our academic governance structure, formal and informal mechanisms for student feedback and clear, effective means to act promptly and appropriately on matters raised by students to improve their learning experience.
- Excellent employment and salary prospects for students graduating from the Finance, Banking and Health programmes that we offer.

### **3.3 Value for Money for the Taxpayer**

3.3.1 GBS adopts best practices in all its financial affairs to safeguard value for money. For example, we have procurement rules to ensure we get value for money and meet legislative requirements. GBS adopts a robust financial

planning cycle with scrutiny of all expenditures and annual accounts which are externally audited and submitted to the Office for Students (previously HEFCE/QAA) for their Financial Management, Sustainability and Governance (FMSG) analysis. All FMSG submissions by GBS have been approved and passed.

#### **4. How our Income is Used**

4.1 GBS main income is from student fees and this income is used to provide:

- Accommodation for students and staff, which includes teaching rooms, administrative offices, computer facilities in a dedicated space, student social area, reception area.
- Employment of teachers, Programme Leaders, Module Leaders, Student Success Tutors, Academic Support, Welfare Managers, Professional Services Support, and Senior Managers.
- Learning resources including hard copy textbooks and journals in our library, maintenance, and development of the virtual learning environment (VLE) and subscriptions to e-learning resources.
- Payment of fees and subscriptions to required external bodies (for example, Office for Students, Quality Assurance Agency (QAA), Higher Education Statistical Agency (HESA), Office of the Independent Adjudicator for Higher Education (OIAHE), etc.)
- Reserve fund for emergencies and to support GBS Student Protection Plan.

#### **5. Queries and Complaints**

5.1 If you have any questions or queries about this statement of value for money, please communicate via email to GBS Finance Department on [finance@globalbanking.ac.uk](mailto:finance@globalbanking.ac.uk). The finance department will respond to any issues raised.

5.2 GBS subscribes to the independent scheme for the review of student complaints. If a student is dissatisfied with the outcome of their complaint, they may be able to apply for a review of the complaint to the Office of the Independent Adjudicator for Higher Education (OIAHE) providing the complaint is eligible under its rules.

5.3 Details about the OIAHE can be found on their website: <https://www.oiahe.org.uk/>.

Further guidance about submitting a complaint to the OIA is available at their website: <https://www.oiahe.org.uk/students/how-to-complain-to-us/>.

## **6. Monitoring and Review**

6.1 This policy may be amended by GBS at any time. Any issues related to the monitoring and review of this policy, please contact [asqo@globalbanking.ac.uk](mailto:asqo@globalbanking.ac.uk).

## **7. Data Protection and Confidentiality**

7.1 GBS is registered with the Information Commissioner's Office as a Data Controller. Details of the School's registration are published on the [Information Commissioners website](#). GBS as a Data Controller shall implement appropriate technical and organisational measures to ensure that processing of personal information is performed in accordance with the UK General Data Protection Regulations (UK GDPR) and under the Data Protection Act 2018 (DPA).

7.2 All documentation relating to complaints will be kept confidential and shall be disclosed only to those persons who have a right to the information by virtue of their role in the complaints process, or as required by law. For Data Protection purposes and compliance matters, please contact [dpa@globalbanking.ac.uk](mailto:dpa@globalbanking.ac.uk).

## **8. Alternative format**

8.1 This policy can be provided in alternative formats (including large print, audio and electronic) upon request. For further information, or to make a request, please contact:

- Name: Student Welfare Management Team
- Position: Student Welfare Officer/Manager
- Email: [welfare@globalbanking.ac.uk](mailto:welfare@globalbanking.ac.uk)