

## **Global Banking School**

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

## **1. Introduction**

1.1 This Statement on Value for Money for Students and Taxpayer (Statement) is designed clearly to demonstrate how Global Banking Schools 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 Global Banking School as a higher education provider. This Statement is available for prospective students, enrolled students and the wider public on Global Banking School's website (<https://globalbanking.ac.uk>).

## **2. Background**

2.1 The mission of GBS is to facilitate the development of applied skills in banking, business and management supported through the quality of our teaching applying evidence-based research and corporate case studies.

2.2 At present the GBS offers the undergraduate, postgraduate and Pearson HND programmes of study through partnerships with Buckingham New University, University of Bedfordshire and Leicester College. GBS's main source of income comes from the student fees paid to the School through our partner higher education institutions.

## **3. Global Banking School's 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 to provide assistance, dictated by the needs of the individual. We will measure ourselves on this basis. External inspections of the learning experience we provide for our students by the Quality Assurance Agency (<https://www.qaa.ac.uk/reviewing-higher-education/quality-assurance-reports/Global-Banking-School-Ltd>). Pearson (in partnership with Leicester College) and reviews by our partner universities evidence a highly student-centred approach to learning and student support.

3.1.2 Global Banking School currently achieves retention and achievement rates of over 80%. This is around the benchmark for the Alternative Providers. Our relatively small size in terms of total student numbers means that we are able to cater for individual student learning requirements and student support. 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 business and management 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.

3.1.3 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 courses at universities in England.

3.1.4 *Access and Participation.* Global Banking School 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 (available from our website <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. Global Banking School is committed to recruiting and supporting 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. Global Banking School 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.

3.1.5 Global Banking School adds value to the student learning experience through a wide range of academic and 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 Engagement Manager (SEM) resourced at one SEM per 150 students
- Mandatory careers advice and guidance throughout a student's programme of study, commencing in term 1 of a student's 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 of 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.

## 3.2 Value for Money for the Taxpayer

3.2.1 Global Banking School 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 close scrutiny of all expenditures and annual accounts are externally audited and submitted to the Office for Students and 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 Global Banking School's main income is from student fees. 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 Directors, Programme Managers, Academic Support, professional services support, and senior managers.
- Learning resources including hard copy text books and journals in our library, maintenance and development of the School's 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 the School's Student Protection Plan

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

5.1 If you have any questions or queries about this statement of value for money by Global Banking School please communicate via email to [r.bingley@globalbanking.ac.uk](mailto:r.bingley@globalbanking.ac.uk). The Managing Director will respond to any issues raised.

5.2 If you believe Global Banking School has answered your question or query fully but not to your satisfaction, you can make a complaint using our Complaints Policy and Procedure, which is available on our website (<https://globalbanking.ac.uk/about/>). Once you have exhausted Global Banking School's complaints procedure and remain dissatisfied with the outcome, you can refer your issue to the Office of the Independent Adjudicator (<http://www.oiahe.org.uk>).