



Value for Money Policy

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Related Policies and Documents

- Student Protection Plan (C3.1)
- Refund and Compensation Policy (C3.2)
- Governance Document (E1E2.11)
- Finance Strategy
- CUC Remuneration Code (if adopted)
- OfS Regulatory Framework –

Version History

Version	Date	Summary of Changes	Approved by
1.0	01/09/2024	Original version	Governing Council
2.0	15/09/2025	Rewritten to align with OfS expectations and new policy format	Governing Council



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Value for Money Policy

Section 1: Policy Summary

1. This policy sets out how Mortha Halls of Ivy (MHI) defines, delivers, and assures value for money (VfM) for students, stakeholders, and the wider public. It outlines the College's commitment to using its financial, human, and physical resources effectively to support high-quality educational experiences and successful student outcomes.
2. The policy explains how MHI monitors the relationship between income and expenditure, ensures responsible and transparent financial decision-making, and aligns its practices with the expectations of the Office for Students (OfS), including under Condition E2: Management and Governance.
3. This document also confirms how MHI demonstrates value for money through the publication of key information, responsible governance practices, and active engagement with students and staff on how resources are allocated and used. The policy is reviewed annually by the Governing Council and publicly available to ensure transparency and accountability.

Section 2: About This Policy

4. This Value for Money Policy applies to the entire operations of Mortha Halls of Ivy (MHI) as a registered provider of higher education, and supports the College's obligation to demonstrate accountability, sustainability, and efficient resource use to its stakeholders — particularly students and regulators.
5. The policy forms part of the College's broader approach to effective governance and strategic planning, linking financial stewardship with educational performance and public trust. It reflects the College's ongoing commitment to ensuring that student fees and public funds are managed responsibly and visibly.



Section 3: Scope and Application

6. This policy applies to:

- All academic and professional service departments of MHI;
- The College's governing body, leadership teams, and budget holders;
- All staff involved in the planning, allocation, and expenditure of institutional resources;
- All programmes of study and areas of service provision funded through student fees, public grants, or other income sources.

7. It also informs how the College communicates value for money to its students, staff, partners, and the public - through published information, internal reporting, and regulatory compliance activities.

Part 1: Legal and Regulatory Framework

Section 4: Regulatory Expectations and Institutional Commitments

8. Mortha Halls of Ivy (MHI) is committed to meeting the regulatory expectations of the Office for Students (OfS), including those set out under Condition E2: Management and Governance. This policy also supports the public interest governance principle of ensuring value for money, as described in the OfS's regulatory guidance and the Higher Education and Research Act 2017.
9. The legal and regulatory framework informing this policy includes:
 - OfS Regulatory Framework, particularly Condition E2 (governance) and associated guidance on value for money;
 - Public Interest Governance Principles, which expect higher education institutions to demonstrate responsible resource use and accountability;
 - Competition and Markets Authority (CMA) guidance, which expects institutions to be transparent in how student fees are spent;
 - OIA Good Practice Framework, especially in relation to complaints concerning financial transparency or institutional decision-making;
 - CUC Higher Education Remuneration Code, where adopted, which provides guidance on transparency and fairness in executive pay.
10. MHI views value for money not only as a financial principle, but as an educational and ethical obligation. The College aims to ensure that every decision relating to income and expenditure supports student success, educational quality, and sustainability. Governance processes, including scrutiny by the Governing Council and the Finance Committee, provide assurance that the institution remains accountable for the resources it stewards on behalf of students and the public.

Part 2: Operational Framework

Section 5: Operational Commitments to Delivering Value for Money

11. Mortha Halls of Ivy (MHI) defines value for money as the effective use of institutional resources to support high-quality education, promote student success, and deliver measurable benefits to individuals and society. The College takes a strategic and integrated approach to aligning its operations with this principle.

Strategic Planning and Budgeting

12. All income - including tuition fees, public grants, and commercial income — is allocated through structured planning processes, with oversight from the Finance Committee and Governing Council. Departmental budgets are reviewed annually and linked to:

- Institutional priorities (e.g. access, quality, infrastructure)
- Strategic investment (e.g. digital learning, staffing)
- Risks and performance indicators (e.g. student satisfaction, completion rates)

13. Spending decisions must demonstrate how they support student outcomes, and proposals for significant expenditure are subject to risk-benefit analysis and options appraisal.

Student-Centred Investment

14. MHI prioritises investment in:

- Teaching and learning infrastructure (e.g. learning platforms, library resources)
- Academic and welfare support services (e.g. personal tutoring, mental health provision)
- Staff development to maintain high-quality teaching and assessment
- Digital resources and inclusion, including device loans and software licensing

15. Regular feedback from the Student Council and course representatives informs budgetary choices to ensure investments reflect student priorities.

Transparency in Spending

16. The College is committed to clear and accessible communication about how it uses its funds. This includes:

- Publishing a Value for Money Statement annually on its website
- Explaining how student fees are used in induction and course handbooks



- Providing summaries of income and expenditure in the Student Council annual report

17. Additional explanations are provided to student representatives when new fees or charges are introduced.

Continuous Improvement and Benchmarking

18. MHI monitors the impact of its spending through:

- Annual review of student outcomes, complaints, and satisfaction data
- Comparison of spend-per-student with similar providers
- Performance dashboards reviewed by the Senior Leadership Team and Governing Council
- Internal and external audits where appropriate

19. The College seeks to ensure its financial decisions are evidence-led, student-focused, and adaptable to changing contexts.

Part 3: Governance and Assurance Framework

Section 6: Governance, Oversight and Remuneration Transparency

20. Mortha Halls of Ivy (MHI) ensures that its commitment to value for money is underpinned by clear governance structures, independent oversight, and transparent decision-making. These principles apply both to institutional expenditure and to remuneration practices for senior post holders.

Oversight by the Governing Council

21. The Governing Council has ultimate responsibility for ensuring that the College operates in a way that delivers public value and demonstrates accountability to students, regulators, and funders. Specific responsibilities include:

- Approving the annual budget and monitoring financial performance;
- Reviewing reports on strategic investment and student outcomes;
- Ensuring that risk management includes financial sustainability and cost-effectiveness;
- Receiving annual reports on value for money, complaints, and performance indicators;
- Overseeing compliance with OfS conditions and public interest governance principles.

22. To reinforce transparency, agendas, minutes, and selected reports of the Governing Council and its committees will be published on the College website from 2025–26. Where sensitive information must be withheld for confidentiality reasons, a redacted version will be made available. This ensures that students and the public can see how governance decisions are made and how value for money is considered in practice

23. Where appropriate, subcommittees (e.g. Finance and General Purposes Committee, Audit and Risk Committee) support the Governing Council with more detailed scrutiny.

Transparency of Income and Expenditure

24. MHI is committed to publishing key financial information in accessible formats. The following documents are made available via the institutional website or on request:

- Annual summary of income and expenditure;
- Value for Money Statement;
- Financial impact summaries in the Student Council annual report;
- Responses to queries raised by students via formal consultation mechanisms.

25. This enables students, staff, and external stakeholders to understand how resources are used and to hold the institution accountable.

26. In addition, Mortha Halls of Ivy will publish an annual Value for Money Statement on its website no later than three months after the end of each financial year. This statement will include a clear breakdown of income, expenditure, and investment decisions, alongside a summary of how student feedback has informed priorities. The Statement will be accessible through the Policies and Governance page and highlighted in the annual student induction programme

Remuneration and Senior Pay

27. The College is guided by the CUC Higher Education Senior Staff Remuneration Code and aims to ensure that remuneration decisions are:

- Fair, proportionate, and aligned with sector norms;
- Informed by performance indicators and institutional outcomes;
- Subject to appropriate challenge and oversight by the Governing Council.

28. Where applicable, senior pay levels and justifications are published annually in accordance with sector good practice.

29. MHI does not operate performance-related bonuses and ensures that any changes to senior remuneration are fully recorded and explained in Governing Council minutes.

30. The Governing Council has agreed to formally adopt the CUC Higher Education Senior Staff Remuneration Code from the 2025–26 academic year onwards. This ensures alignment with sector best practice and provides assurance that senior pay decisions are fair, transparent, and proportionate. The College will publish an annual remuneration report, summarising decisions and justifications, as part of its commitment to openness and accountability.

Part 4: Review and Access

Section 7: Policy Review, Publication, and Accessibility

31. Mortha Halls of Ivy (MHI) is committed to ensuring that its Value for Money Policy remains current, effective, and accessible to all stakeholders.

Review Cycle and Governance

- This policy is reviewed annually by the Finance Director in collaboration with the Academic Registrar and Governance Lead.
- The review ensures alignment with the OfS regulatory framework, evolving sector guidance (e.g. CUC Remuneration Code), and changes in institutional priorities or financial strategy.
- Revisions are submitted to the Governing Council for approval as part of the College's formal policy review schedule.

Transparency and Public Access

32. To demonstrate transparency and accountability, MHI ensures that:

- The current version of the Value for Money Policy is published on the College's website;
- The policy is referenced during staff induction and student orientation activities;
- It is made available in accessible formats upon request;
- A summary version is included in the Student Council annual report.

33. The College will also produce a summary version of the Value for Money Policy and Statement written in plain English, to ensure accessibility for all students. This summary will explain in straightforward terms how student fees are spent, how decisions are made, and how students can raise concerns about value for money.

34. Previous versions are archived by the Governance Office and may be shared upon request to support transparency and auditability.

This policy does not include annexes. Supporting information such as annual Value for Money Statements or financial summaries are published separately by the Finance Department and Student Council.