

Student Summary

FINANCE FIGURES FOR STUDENTS
for the year ended 31 JULY 2022



University
of Exeter





This summary has been prepared by the **University of Exeter** to help our students, staff and key stakeholders understand our **income and spending**.

More than half of our income is made up from students' tuition fees. This financial overview explains how, where and why our tuition fee income was spent.

As a charity we don't make a profit. We reinvest our surpluses in our teaching and research.

Foreword

2021/22 HAS BEEN A YEAR OF
EXTRAORDINARY ACHIEVEMENT
IN DIFFICULT CIRCUMSTANCES.

We finally moved away from lockdown and restrictions and opened back up to on-campus, in-person teaching providing a vibrant student experience, whilst also remaining mindful of the need to safeguard the wellbeing of our students and staff.

Here we present a high-level view of the University's finances and Strategy over the 2021/22 year, with a focus on our students.

You can find more details in our **Annual Report and Financial Statements to 31 July 2022.**



Highlights of the year



Ranked **42nd** in the world

by the Times Higher Education Impact Rankings 2022, up 21 places from last year, in recognition of our commitment to sustainability, improving health and tackling inequality

Ranked **137th**
in the world by the Times Higher Education World rankings, up 6 places from last year. Ranked in the range 100-150 by the Academic Ranking of World Universities (up from 151-200 last year) with 11 disciplines in the top-100 (Atmospheric Science, Earth Sciences, Environmental Science and Engineering, Water Resources, Mining and Mineral Engineering, Political Sciences, Sociology, Psychology and Public Administration) and 2 in the top 10 (Geography and Ecology)

Exeter's student satisfaction ranked

best in the Russell Group (NSS 2022)

improving from 14th last year



Ranked
13th

in *The Times and Sunday Times Good University Guide 2023* up 8 places

Outstanding result in the 2021 Research Excellence Framework (REF), ranked 18th in the UK for research power, up from 21st in 2014

99% of our research judged to be of international quality

and ranked number 1 in the UK for world-leading research in Sports Science, and Theology and Religious Studies

Highlights
of the year



Exeter MBA
ranked **5th**

best full-time MBA by The Economist and placed as a top-10 business school for its Finance Masters programme by the Financial Times

Business
School
of the Year
2022

by the Times Higher Education Awards.



Our strategy and environmental commitments

In October 2021, we launched our ambitious new Strategy 2030, in which we set out our mission to use the power of our education and research to lead meaningful action against climate emergency and create a sustainable, healthy and socially just future. Our strategy is centred on our priorities for delivery of our education and student experience, and research and innovation activities, all underpinned by the importance of our people, place, and partnerships.

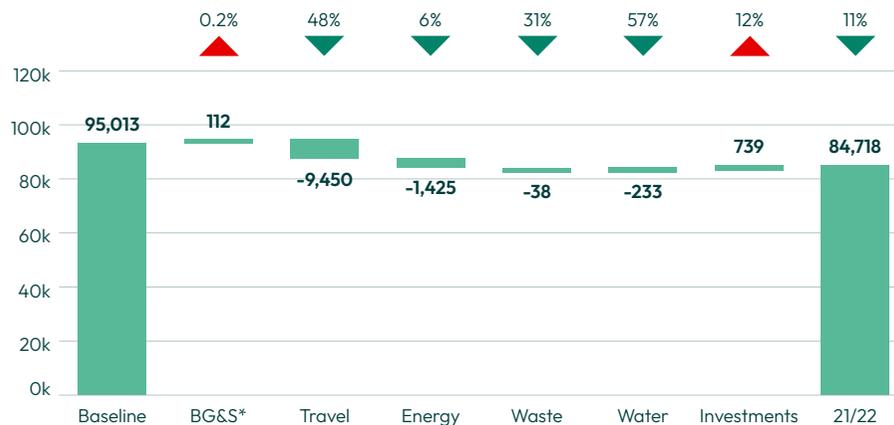
Greenhouse Gas Emissions

Having declared an environment and climate emergency in 2019, we set ourselves a target to achieve net zero carbon emissions by 2030. Three years later we are on trajectory towards meeting our ambitious targets. Maintaining this trajectory is going to be immensely challenging. It will require significant investment

in decarbonising and improving how we use our estate. It will also require cultural change in the way we operate, for example how we travel and buy goods and services. Every member of our community has their part to play in ensuring we achieve our net zero targets.

We are ranked 42nd out of 1,406 institutions in the world by the Times Higher Education Impact Rankings 2022, which assess impact through the United Nations 17 Sustainable Development Goals (UN SDGs). You can see the full report on our wider responsibilities through the lens of the UN SDGs on pages 11–15 of our [Annual Report and Financial Statements to 31 July 2022](#).

Our carbon reduction against 2018/19 baseline year presented by category



*BG&S – Bought Goods and Services

Our Purpose

To use the power of our education and research to create a sustainable, healthy and socially just future.



Lead meaningful action against the climate emergency and ecological crisis



Make key breakthroughs to transform human health wellbeing



Lead the progress towards creating a fair, socially just and inclusive society

Education and student experience

Enhancing Student Experience

The year has seen a sustained, holistic focus on supporting students and enhancing the student experience.

To enable departments to respond to emerging challenges, we invested in an online student voice platform and appointed new Student Experience Officer (SEO) roles. The SEOs have worked with students to understand their needs and developed action plans, communications and activities to build a more inclusive learning community.

We strengthened support for students through transitions into and throughout the University, especially given the enduring impact and legacy of the Covid-19 pandemic. This included 'Connect and Discover' activities, in partnership with our Students' Guild and Students' Union, which created opportunities for students to connect with peers, benefit from a range of experiences and develop skills. To support transitions we used online induction programmes on the FutureLearn platform, to provide information and networking opportunities for students before they joined us. Around 5,000 students, (38% of new admissions), accessed these induction programmes.

We co-created a new Student Experience Framework, setting out a shared vision for enabling students to discover, grow and thrive within our university community. The Framework will be launched in 2022/23.

The Transformative Education Framework was introduced as part of our Success for All Programme to advance inclusive education, racial and social justice, and sustainability through education. The Framework provides a tool to inspire collective efforts to transform our students' education, to empower them and, in turn, to transform the world.

Looking ahead

We plan to sustain our priority of supporting Success for All, advancing our 2030 Strategy priorities for Education and Student Experience, and bringing our Student Experience Framework to life. We have created a new role of Director of Teaching Excellence and Enhancement, to provide leadership in this critically important area.

Directly related to the ethos of Success for All, it is a priority for us in the new year to address different experiences and outcomes among demographic groups within our student body, to build on and accelerate our progress to date.

Students are facing increasing cost of living pressures. To address this, we are working closely with the Students' Guild and Students' Union to develop and implement initiatives to support students, ensuring that they can continue to engage with their studies, complete courses and progress in their careers.



Our Transformative Education Framework



Wellbeing

The wellbeing of our students and staff is our priority. We have established a Wellbeing, Inclusion and Culture Committee, chaired by the Provost and Director of Human Resources.

Wellbeing Services are offered at both our Exeter and Cornwall campuses, along with a range of digital support.

Digital strategy

In 2022 we appointed our first Chief Digital Officer to lead a new Digital Team. They have developed our new Digital Strategy, setting out our vision over the next 5-10 years to create a more accessible and connected University destination for everyone.

We have begun a new investment programme to enable the University to scale across the planet and invest in digitally focused capabilities, from skills and ways of working to data and technology. This involves the creation of new skills, working approaches and tech and data capabilities. Our aim is to transform the experience at the University, and to ultimately provide a platform that enables engagement with the University for life.



Physical resources

Our new capital and estates strategy supports the continued growth of teaching and research, with a focus on sustainability. We are changing the way we use our estate with net zero carbon initiatives and decarbonising our infrastructure.

We are making the most of our existing spaces in the light of hybrid working practices, to accommodate growth whilst limiting new builds.

All three of our main campuses, Streatham, St Luke's and Penryn, won a Green Flag Award in 2022, reflecting the quality of our parks and green spaces. Our beautiful campuses are integral to our student and staff experience, wellbeing and health.

Access, participation and student support

We are committed to enabling social mobility through education. We aim to expand participation, raise attainment and contribute to a strong regional skills base, while bridging gaps in retention, progression and success of students from all backgrounds. Our strategy is based on diversity, fair access and inclusivity, taking a whole student lifecycle approach, working in collaboration and partnership, founded on evidence-based practice.

We invested £3.6m in supporting disadvantaged and under-represented students to enter higher education during 2021/22.

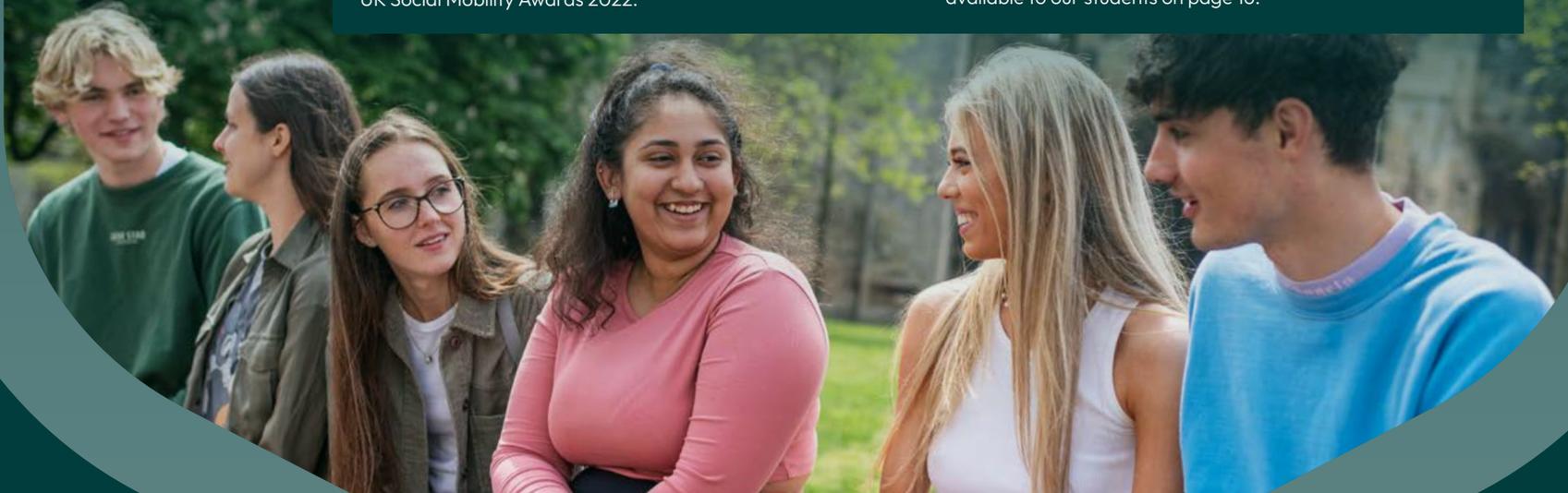
We resumed in-school support, in person conferences and teaching enrichment events on campus. Our investment in interactive digital platforms and resources enables us to provide high-quality online programmes to support pupils, schools, parents and carers. Our digital outreach programme, Discover University, provided advice, guidance, teaching enrichment sessions, lecture series and student-led Q&As throughout the year as a complementary resource.

Our flagship Exeter Scholars scheme, provides places for 1,000 students each year. Around 430 participants progressed to university places in September with 191 studying at Exeter. The success of Exeter Scholars helped us gain a Silver Award in the UK Social Mobility Awards 2022.

Financial Support

The emerging cost of living challenge combined with the ongoing effects of the pandemic continues to add financial pressure on students. We have worked proactively to address the unprecedented hike in inflation, impacting prices, and awarded additional payments to those in hardship. We plan to increase bursary and hardship support for 2022/23 in anticipation of continued impacts on low-income students. A range of hardship funds and bursaries are disbursed through our Success for All Fund which was created to provide a one stop-shop for students requiring a variety of financial support. In addition to hardship funds we offer a range of other funding, including the Access to Exeter Bursary for students from low-income households, tuition fee waivers for care leavers, and Sanctuary Scholarships for refugees and asylum seekers. We have also extended our scholarship provision related to widening participation such as for students progressing from Exeter Scholars and a new scheme to attract and help retain mature students. In addition to around £5.9m in financial support specifically for widening participation students, in 2021/22 the University spent a further £1.9m on general hardship to support all students.

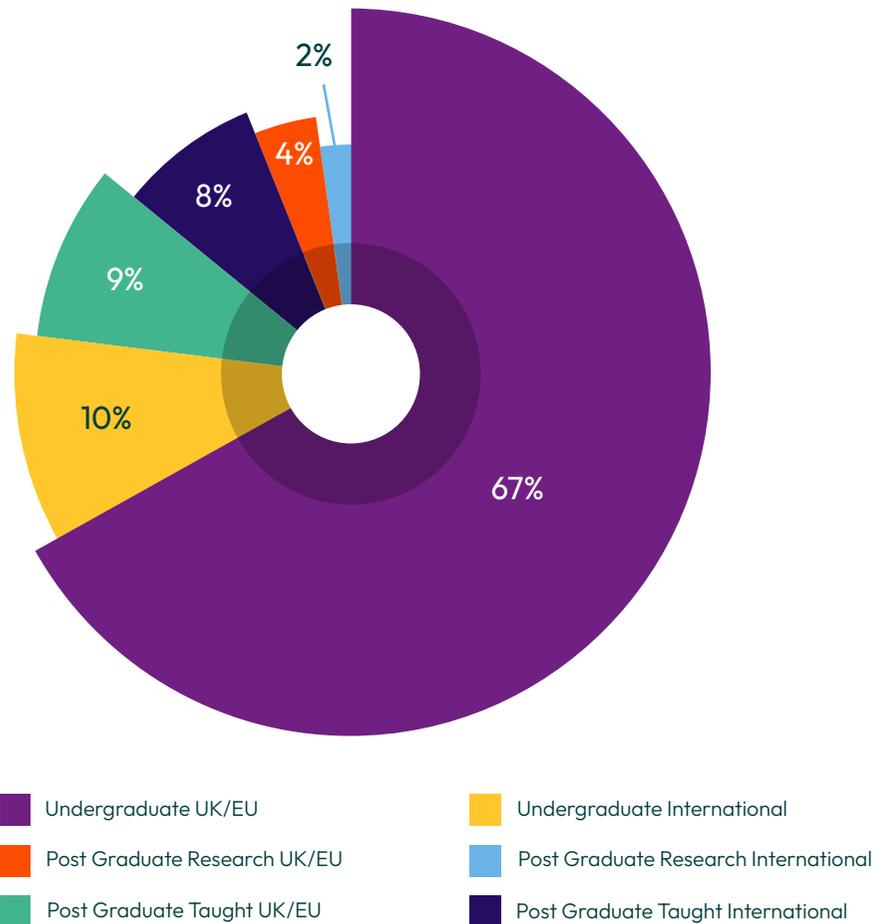
There is more information on the financial support and advice available to our students on page 16.



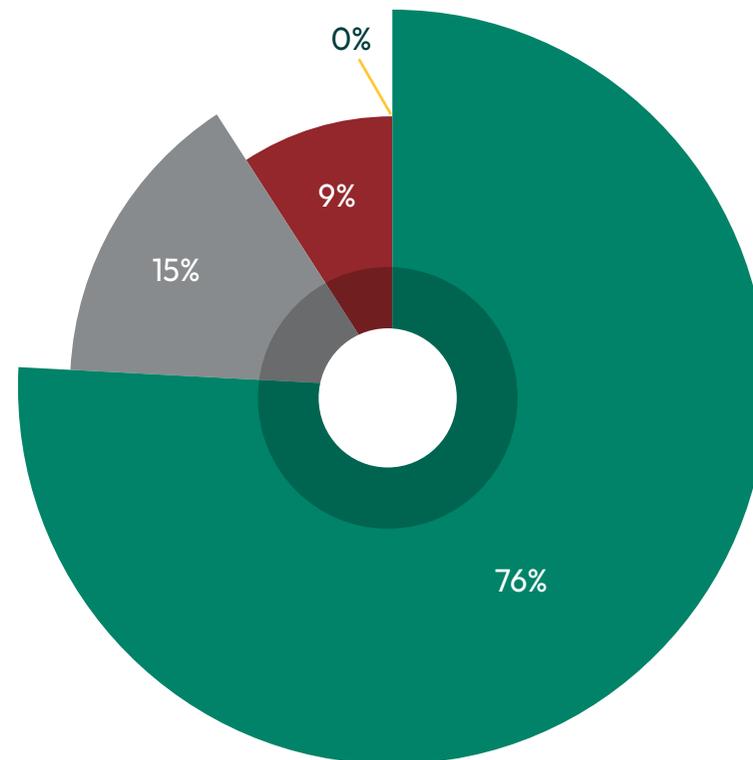
Our student community

OVER 30,000 STUDENTS, AT ALL LEVELS OF STUDY, ARE BASED ON OUR FOUR CAMPUSES IN EXETER AND CORNWALL

By level of study ...



By campus ...



Our income

WHERE OUR MONEY COMES FROM

Income from tuition fees is our largest source of funding making up 56% of our total income.

In the UK, tuition fees for full-time UK undergraduate students are capped at £9,250 a year. This is supplemented by grants administered by the Office for Students (OfS) to support, among other things, teaching high-cost STEM subjects, the Erasmus+ scheme, overseas study programmes and programmes to support successful student outcomes. International tuition fees range from £18,000 to £37,000 for high-cost subjects such as Medicine. The average international fee in 2021/22 was £19,000.

For UK students, we receive fees from the Student Loans Company who are repaid by graduates through the tax system. International students pay their fees during their study. From 2021/22 new students admitted from the EU are classed as international students, whereas EU students who were admitted in prior years but continued their studies during 2021/22 remain classified as 'UK and EU' students, as these students qualify for UK home fee status.

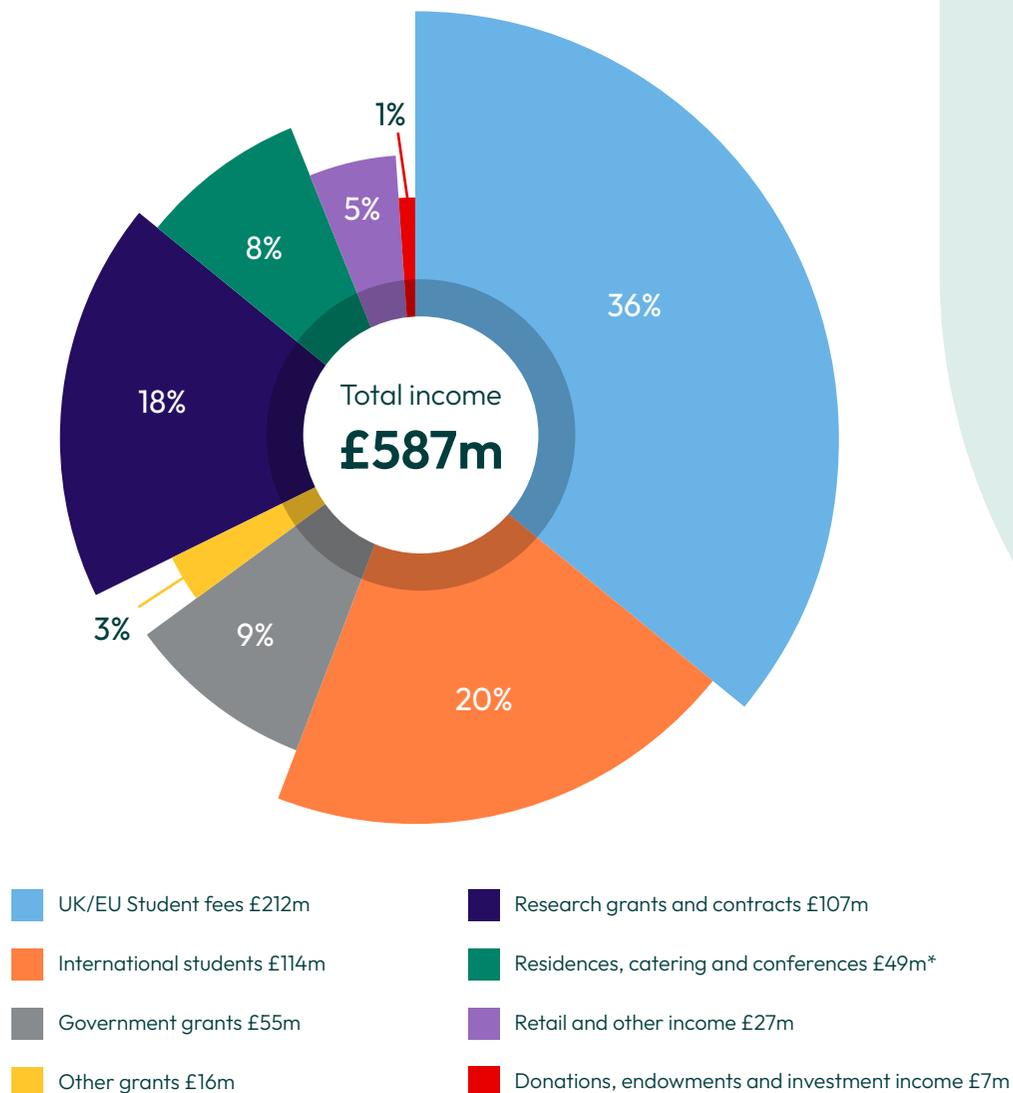
Our student fees are paid by:

- UK and EU students
- International students
- Students undertaking short courses
- External bodies (e.g. the NHS)

Other sources of income include:

- Funding body grants (e.g. Office for Students, UK Research and Innovation)
- Research grants (e.g. Research Councils, Local Authorities, Industry and Commerce, Charities)
- Other income (e.g. our Commercial Services)
- Investment income (e.g. interest generated on cash reserves and endowments)
- Donations (e.g. external organisations, individuals and alumni that support the University)

Where does our income come from?



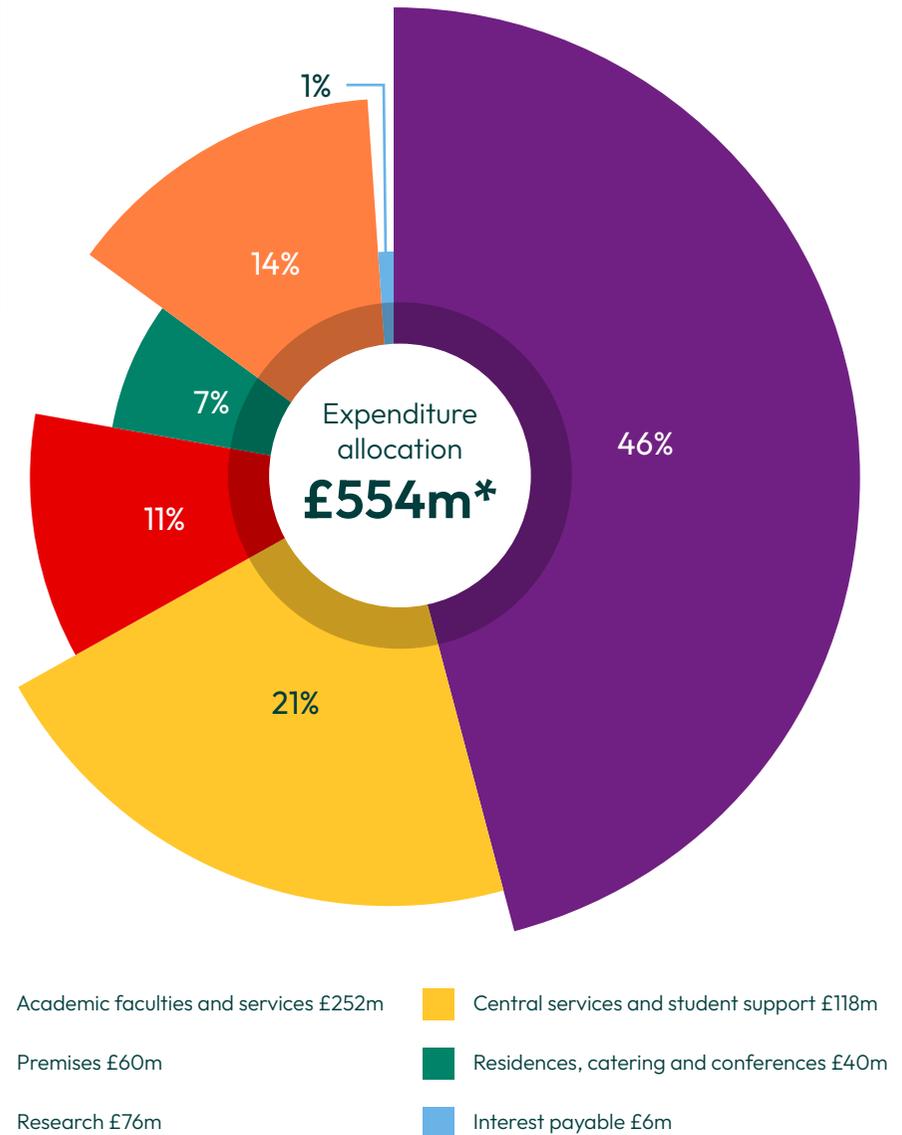
*£25m relates to rentals from student residences operated under service concessions arrangements which is passed in full to the provider.

Our expenditure

WHAT WE SPEND OUR MONEY ON

Our total expenditure of £554m* in 2021/22 included:

- Day-to-day running costs of teaching, conducting research and providing services to students,
- Providing financial support and outreach to students,
- Managing University operations (for example, recruiting talented staff, promoting the work of the university, recruiting and admitting students),
- Maintaining, improving and creating student and staff facilities, campuses and accommodation,
- Investing in new teaching spaces, research facilities and IT and digital infrastructure, and refurbishment of existing buildings.



* excludes significant one-off pension costs



67%
of our spending was on
academic services and
student support

£3.6m
awarded to the Exeter
Students' Guild to
represent 27,000
students

£367k
awarded to 3,000
students represented
by FXU

How your tuition fee is spent

OUR UNIVERSITY DELIVERS A MIX OF TEACHING AND RESEARCH ACTIVITIES
ACROSS A RANGE OF ACADEMIC DISCIPLINES

Whether you are learning with us through undergraduate, postgraduate taught or postgraduate research study, our goal is to give you exceptional value for money, by ensuring that:

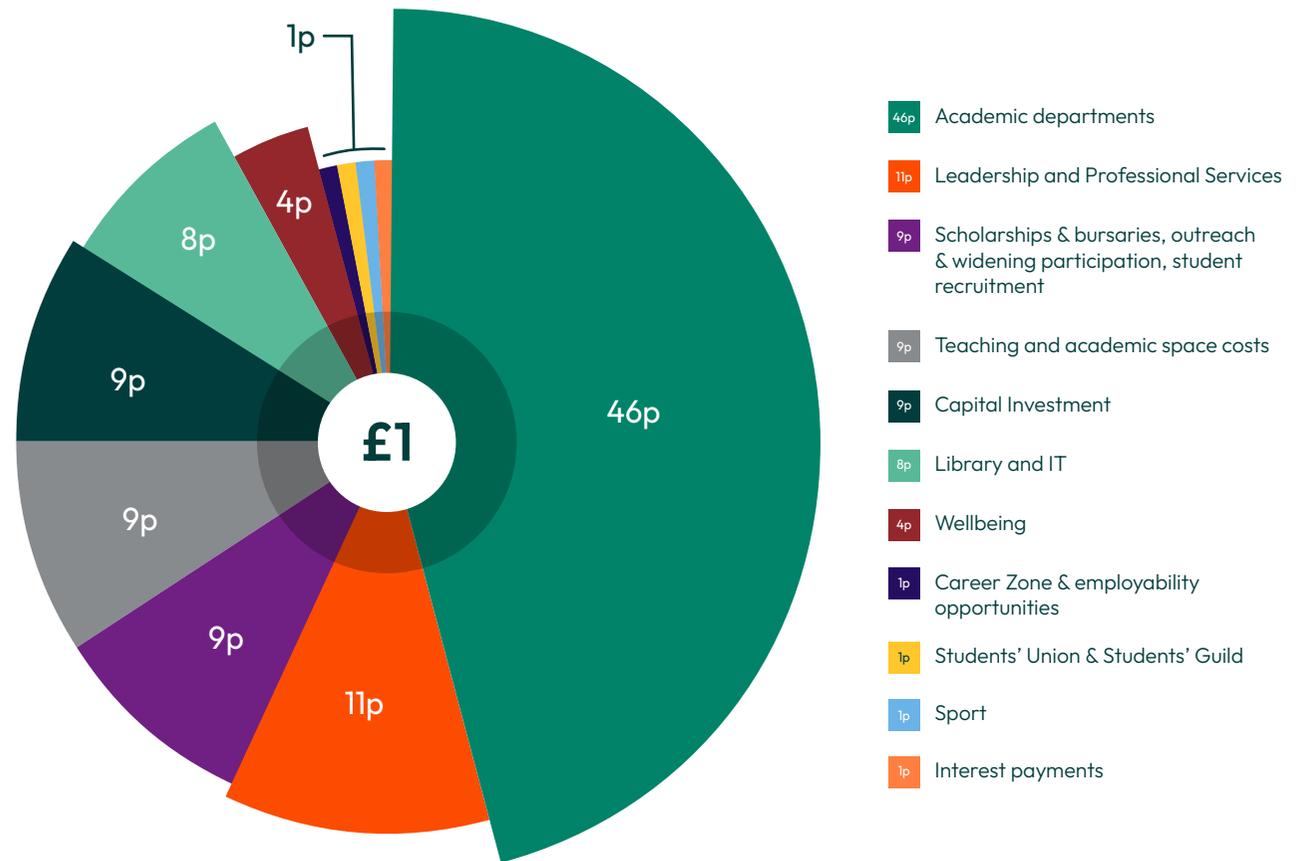
- your learning, teaching, support and engagement in knowledge creation, through research and scholarship, enable you to succeed academically on your chosen degree programme and professionally in your career,
- you can develop your potential further through a rich extra-curricular experience,
- your university is nationally and internationally competitive with an excellent reputation, both now and in the future. This adds value to your degree when you graduate and for your whole career.

To the right is a breakdown of where and how your University fee was spent for the academic year 2021/2022.

Our university is a large and complex, global organisation which helps students and staff contribute to society through education, research and knowledge exchange. We are committed to using all of our resources wisely, in order to add the greatest value to your degree, achieve the best outcomes and provide the very best value for your money.

Our strong performance in graduate destination surveys, the National Student Survey and league tables, coupled with evidence that the earnings of Exeter graduates compare well with others, reflect the return on the financial investment that you make when you choose to study with us.

Where my student fees go*



*the figures represent the latest information available (2021/22)

Our surplus

As a charity we don't make profits. Instead, we reinvest any surplus funds to support the delivery of our Strategy, to provide excellent education and to make the most of our resources.

Surpluses are the result of proactive planning and careful management of our finances. Our aim is to generate small cash surpluses each year to reinvest directly in the University and to ensure that:

- We remain financially viable and sustainable,
- We can replace and refurbish existing buildings and equipment,
- We continue to improve your experience through investing in a range of capital projects including a rolling programme of investment in digital and IT, premises, teaching and learning spaces, research facilities – all to enhance our academic quality and impact,
- We have a contingency against any unexpected occurrences that may cause a significant financial problem.

<p>TOTAL INCOME £587M</p>	—	<p>TOTAL EXPENDITURE £554M</p>	=	<p>OPERATING SURPLUS FOR REINVESTMENT £33M*</p>
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Previous years' surpluses have helped to fund:



Laboratories



IT and Digital



Student facilities



Classrooms



Libraries



Sports facilities

Financial support

Students may be able to apply for financial support including student loans from their national student funding body and University bursaries, scholarships and funds.

Student loans

You can apply for an undergraduate student loan or postgraduate student loan to cover your tuition fees and living costs.

Find details at: exeter.ac.uk/students/finance/studentfunding/studentloans

Bursaries and scholarships

Bursaries and scholarships are available to help with your tuition fees and living costs. They may be awarded based on your circumstances such as household income, academic merit, personal achievement or intellectual ability.

Schemes include:

- Sanctuary Scholarships, for refugees and those seeking asylum.
- Mature Students' Scholarship, for UK undergraduates aged 25 or over.
- Access to Exeter Bursary, for undergraduates based on household income.
- Care Leavers' Bursary and funding, for young people who have been in care.
- PGCE Exeter Bursary, for PGCE students based on household income.

Find details at: exeter.ac.uk/students/finance/studentfunding/bursariesandscholarships

Success For All Hardship Fund

The Success For All fund is available to our students if you are experiencing unexpected financial hardship that is affecting your ability to study. All registered undergraduate and postgraduate Exeter students are eligible to apply. It can help with the cost of things such as IT equipment, accommodation, travel, childcare, living costs, additional course costs and other unexpected outgoings.

Find details at: exeter.ac.uk/students/financialhelp

Federal aid for US students

We participate in some funding schemes for US students.

Find details at: exeter.ac.uk/students/finance/studentfunding/federalaidforusstudents

Student fees

Details of student fees, including tuition, accommodation, and what to do if you are a sponsored student are available at: exeter.ac.uk/students/finance/studentfees

For all Student Finance enquiries, please contact the Student Information Desk (SID): exeter.ac.uk/sid

Cost of Living

We know you may be feeling anxious about the rising cost of living, and managing your money at university. We're working together with The Students' Guild, The Students' Union and our campus partners to identify practical help and opportunities where we can lessen the impact of rising costs on our students. We have lots of information and advice to help you manage your finances, and support available if you're struggling.

Find details at: exeter.ac.uk/students/costofliving

Other resources

You can get independent and impartial advice, and help to find all the support available to you, through:

- The Exeter Students' Guild Advice Team for our Exeter campuses exeterguild.com/advice, or
- The Falmouth and Exeter Students' Union Advice Team for those on our Cornwall campuses thesu.org.uk/advice

Information on the student finance available for UK undergraduates and how to apply, is on the government website at:

- gov.uk/student-finance

Independent advice on student finance is also available from organisations such as:

- moneysavingexpert.com/students
- savethestudent.org/student-finance

