



### Value for Money

<b>Outcome requested:</b>	Audit and Risk Committee is asked to <b>consider</b> a draft value for money statement to be included in the annual accounts.
<b>Executive Summary:</b>	Audit and Risk Committee has previously discussed a new approach to value for money reporting that is aligned with the OfS Value for Money Strategy and describes the wider value, beyond economy, efficiency and effectiveness, that the University creates for key stakeholders through Strategy 2030. This is brought to life through data and case studies. This draft paper is provided to give the Committee a better sense of the direction of travel as well as the opportunity to influence subsequent drafts of this and other sections of the annual accounts prior approval and the design work being undertaken. As there have been delays to the publication of sector-wide datasets during the lockdown, some of the data and KPIs will need to be added at a later stage.
<b>QMUL Strategy: strategic aim reference and sub-strategies</b>	This document describes how Queen Mary creates value for key stakeholders through Strategy 2030.
<b>Internal/External regulatory/statutory reference points:</b>	OfS Value for Money Strategy OfS Accounts Direction
<b>Strategic Risks:</b>	N/A
<b>Equality Impact Assessment:</b>	N/A
<b>Subject to prior and onward consideration by:</b>	Subsequent drafts will come back to the Committee.
<b>Confidential paper under FOIA/DPA</b>	No
<b>Timing:</b>	In preparation for the approval of the annual accounts in November.
<b>Author:</b>	Jonathan Morgan, Chief Governance Officer and University Secretary
<b>Date:</b>	29 September 2020
<b>Senior Management/External Sponsor</b>	Jonathan Morgan, Chief Governance Officer and University Secretary

## Value for money

### *Creating value for students and society through education*

We aim to create a truly inclusive community in which students from all backgrounds can flourish, reach their full potential and go on to make a meaningful and fulfilling contribution to society and the economy.

Our status as the most inclusive Russell Group University puts us in an unrivalled position to address some of society's long-standing issues with social mobility. In 2019–20, 80% of our undergraduate students were educated at non-selective state schools, 70% identified with BAME groups and 48% were the first in their family to attend university.

*This year we launched the UK's first Chartered Manager Degree Apprenticeship in social change, building on our distinctive approach to responsible management education. Students on this programme gain a full degree while earning a wage and getting real on-the-job experience.*

Our community includes students from over 160 nationalities, which enables us to deliver teaching with an international dimension and impact. Our students also recognise the contribution our global reputation makes to the value and portability of a Queen Mary degree. In 2019–20, 11% of our students were from the EU, 39% were from non-EU overseas countries and our QS Global ranking improved from 126 to 114.

*We have launched new services to help current students connect with our global community of almost 180,000 alumni. This enhances the learning experience and augments the range of academic and career guidance, as well as mentoring opportunities, available to our diverse student body.*

We take very seriously our regulatory duty to protect our students' education. The 2019–20 academic year saw challenges in the form of industrial action and the Coronavirus pandemic. As the UK went into lockdown, we quickly moved our teaching and support services online and worked with our students to co-create the educational experience while undertaking a robust, meaningful and fair assessment of their academic achievements. We also provided an additional £660k in bursaries for students in financial hardship to access the necessary technology for online learning.

*We established the Queen Mary Academy to provide development for our academic staff in delivering an inclusive educational offer and invested in technology to help our academics provide a richer online educational experience.*

As part of our Strategy 2030, we set challenging KPIs to measure progress in supporting students from all backgrounds to achieve positive outcomes. Based on the latest available data:

- we further reduced the attainment gap between white and BAME undergraduate students from –0.6 to –0.5, although still short of our target of –0.4 in the context of our aim to eliminate the attainment gap altogether by 2021–22, and were the highest ranked multi-disciplinary University on the measure 'black attainment gap' in the Time/Sunday Times Good University Guide;
- we reduced the percentage of our undergraduate students who were not eligible to progress after their first year from 11.0% to 9.7%;

- our ranking in the Guardian League Table for graduate employability rose from 54th to 34th in the sector.

While these results show that we have delivered improvements for our students, we need to accelerate progress in future years to deliver a significant contribution to social mobility alongside academic outcomes in line with our status as a leading university.

### *Creating value for partners and society through research*

We aim to generate new knowledge, challenge existing knowledge, and engage locally, nationally and internationally to create a better world.

*East London Genes and Health is a long-term study of 100,000 people of Bangladeshi and Pakistani origin to find treatments for health conditions, including diabetes and cardiovascular disease, that particularly affect these communities. We could not have set up this significant study without our strong community relations*

The quality of our research is recognised all over the world. We are ranked fifth in the UK for the quality of our research outputs (REF 2014), and eighth in the UK and 42<sup>nd</sup> globally based on citation levels (THE World Rankings). [Add KPI on research volume when it becomes available.] By attracting the best researchers and developing them to become leaders in research and innovation, we also ensure that the education we provide is led by world-class academics.

*Our research into the long-term health effects of air pollution have led to policy developments at a local and national level. A leading Queen Mary researcher was the lead author for the Royal College of Physicians' report which led to the introduction of the London Ultra Low Emission Zone scheme.*

Public and community engagement is integrated into our research activity from the outset.

*The Oral Health in Community Pharmacy Project is a collaboration between Queen Mary, Healthy London Partnership, NHS England and 1,861 community pharmacies across London to spot oral health issues in vulnerable children and guide parents to the right care. NHS England has extended the project across England.*

Our academics are part of a lively and supportive research community who work closely with industry, government, business, communities and charities.

*Led by Queen Mary, the Resilient Futures India Initiative is a dynamic partnership between academics and leaders in society, policy and industry concerned with identifying sustainable solutions to complex challenges in Indian society, such as domestic violence, youth mental health and access to healthcare.*

### *Creating value for our local area*

We already play a considerable role as an anchor institution in East London and we want to understand and build on this more in future.

Recent research indicates that Queen Mary contributes £760m to the national economy and creates a total of 11,500 jobs in the UK directly and indirectly. As part of our

commitment to create a Civic University Agreement we are also undertaking work to understand our current societal and economic impact in our local area. In 2018–19, for example:

- we paid £9m to companies in London Borough of Tower Hamlets, representing 7% of our total spend on suppliers;
- our Students' Union supported over 1,000 students to commit 7,400 hours of local volunteering;
- 46% of our staff lived in East London and 16% of our students came from the area.

In the second half of 2020–21 we will carry out a community listening programme to understand our potential future impact in London Borough of Tower Hamlets and surrounding boroughs.

### *Economy, efficiency and effectiveness*

We aim to safeguard and utilise all our resources and assets, including public money and student fees, efficiently and effectively.

[Insert here pie chart on how we spend student fee income]

The Coronavirus pandemic presented new opportunities for making effective use of our resources. As we moved the majority of our teaching online, we kept our halls of residence open for both students and front line workers at nearby hospitals. We also kept some of our clinical laboratories open throughout the lockdown and made our specialist expertise, equipment and supplies available to support the national response.

*Researchers at our Centre for Advanced Robotics worked with clinicians from the Royal London Dental Hospital to design and produce 3D printed visor holders with a more optimal PPE fit for front line medical workers.*

*Researchers in our School of Mathematical Sciences designed and implemented an algorithm to direct patients with Covid-19 requiring Intensive Care Units or ventilators within hospitals.*

In each of the last three years we have [met] our target to achieve procurement savings of 5.5% of non-pay impactable spend.

Academic year	2017–18	2018–19	2019–20
Procurement savings target	£3.8m	£6.4m	£6.1m
Procurement savings achieved	£6.1m	£7.2m	*£5.7m

\* Provisional figure before consortium savings are added

We also increased and maintained our underlying cash generation so that we can reinvest in our infrastructure to support education and research in line with our Strategy 2030, taking a principled decision not to access the Government's furlough scheme.

Academic year	2017–18	2018–19	2019–20
Underlying cash generation	£45.9m	£59.5m	£61.8m

*We put over £7m of capital investment into technology over the year, including a new, state of the art Big Data Analytics cluster for teaching, and a refresh of our High Performance Computing cluster, which is*

*already being used for research into areas such as breast cancer prognosis and gaming algorithms.*

*Prior to the lockdown we invested £1m to refurbish and remodel our Antenna Measurement Laboratory. We also reopened our Mathematics Building after a £18m transformation programme to introduce state of the art teaching facilities and spaces for students to undertake group work.*