

046. Value for Money Statement for Academic Year 2025/26

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Introduction

At the International Foundation Group (IFG), Value for Money (VFM) is defined as the optimal use of resources to achieve desired outcomes, as evidenced by both internal and external performance indicators. To deliver VFM, IFG is committed to spending less, spending well, and spending wisely.

In alignment with the National Audit Office (NAO) framework, IFG evaluates the value for money of its expenditures using the following three key criteria:

Economy: Minimising the cost of resources used or required (inputs): spending less.

Efficiency: The relationship between the outputs of goods or services and the resources used to produce them: spending well.

Effectiveness: The extent to which intended outcomes are achieved: spending wisely.

IFG continuously strives to ensure that all activities deliver VFM by making the most effective use of available resources, with the overarching aim of generating the greatest possible benefit for students and tax payers.

As IFG's internal data systems are still being developed. At this stage of development, IFG draws on a combination of internal feedback mechanisms and relevant external benchmarking, while continuing to strengthen internal data systems. These include student satisfaction with teaching, assessment, and feedback (sourced from internal feedback mechanisms), as well as continuation, completion, and progression rates (sourced from our own data and compared to the OfS Data Dashboards). Additional internal metrics are being developed as IFG continues to refine its data collection and analysis capabilities.

Background

IFG offers pre-university foundation courses which offer access to higher education to people, enabling them to transform their lives and prosper through the acquisition of the knowledge and skills that they need to succeed in their chosen careers or further studies.

IFG caters for the needs of predominantly international students who choose to either come to London to study or will study in their own country at an IFG franchise partner teaching centre or online (with IFG London teachers).

High-quality teaching is a cornerstone of our mission which is echoed by our continued support and partnership with 19 top British universities, who recognise IFG courses via progression agreements. These include University of Birmingham, University of Leeds, University of Liverpool, University of Reading, University of Essex, UEA, Swansea University, Robert Gordon University, Brunel University, Queens University, Belfast and more. Plus, in addition to these universities IFG students have received course offers from approx 30 other UK universities.

IFG's mission is grounded in our mission statement '[Our mission is to help students fulfil their academic dreams by providing pathways to university level study and beyond](#)'. Our governance and management structures are designed to promote transparency in relation to ownership, governance, financial viability and sustainability. We operate with integrity and uphold the principles and values of a high-quality English education provider.

We re-invest back into educational activities with a view to ensuring our continued strength and viability. IFG management ensures that the necessary resources are always in place and that our operations are financially sustainable, managing risk with the utmost prudence, ensuring that our students' interests are fully supported and protected.

Student Value for Money

Pursuing Economy at IFG

means securing the inputs and resources we need at the lowest possible cost without compromising on quality. This involves considered procurement practices and effective contract management to ensure that we obtain goods and services at the best value. We regularly review our spending to identify cost-saving opportunities and avoid unnecessary expenditure. By focusing on economy, IFG ensures that every pound spent is justified and contributes directly to achieving our educational objectives.

Pursuing Efficiency at IFG

Efficiency at IFG is about maximising outputs—such as teaching quality, student support, and academic performance—relative to the resources we invest. We strive to streamline processes, reduce waste, and make optimal use of staff time, facilities, and technology. By continuously reviewing operational workflows and adopting innovative practices, IFG aims to deliver high-quality education and services in the most resource-efficient way. Efficiency ensures that we generate more value for each unit of input, enhancing the overall performance of the institution.

Pursuing Effectiveness at IFG

Effectiveness refers to the extent to which IFG achieves its intended outcomes, such as student success, progression, and satisfaction. We track progress using both qualitative and quantitative measures to ensure that our activities lead to meaningful results. This includes evaluating the impact of teaching, learning support, and pastoral care on student outcomes. By focusing on effectiveness, IFG ensures that resources are not just well-managed but also aligned with our mission to provide transformative educational experiences and deliver long-term benefits for students and society.

The College has in place internal control arrangements to ensure that if it receives any public funds in the future they will be spent consistently and in strict accordance with the purposes for which those funds were given.

To promote efficiency in the College's expenditures, there are internal control arrangements based on appropriate segregation of duties, so that no single individual has unfettered power.

IFG recognises the risk of fraud, irregularity, and misuse of funds and has specific policies and controls in place to prevent, detect, and respond to such risks. These risks are monitored through the institutional risk register and escalated to the Risk, Audit and Compliance Committee and IFG Board of Governors where appropriate.

The external auditors and as well as the Risk, Audit and Compliance Committee ensure that regularity is maintained for all items of expenditure and receipts in accordance with the UK Generally Accepted Accounting Principles and that expenses incurred present a true and fair view and that the expenses were wholly, exclusively and necessarily incurred for the essential activities of IFG and our operations.

IFG operates on a modest budget with the majority of expenditure being on staff salaries and other operating costs. Compared to other similar colleges we do not have an extensive marketing or business travel budget. Therefore, efficiency at IFG is focused on spending resources prudently rather than identifying savings and cost cutting initiatives.

Examples of Effectiveness at IFG

Over the last couple of years IFG has introduced measures to ensure that any expenditure is spent prudently and results are analysed. Examples of this over the last 3 years have been:

1. The introduction of a formal marketing budget with staff being required to justify each expenditure
2. Identifying key educational agents and agreeing target-based marketing contribution
3. Identifying key agent/student recruitment events to attend and analysing results before committing to future event
4. Where possible conducting meetings online rather than in person, so as to avoid excessive international travel

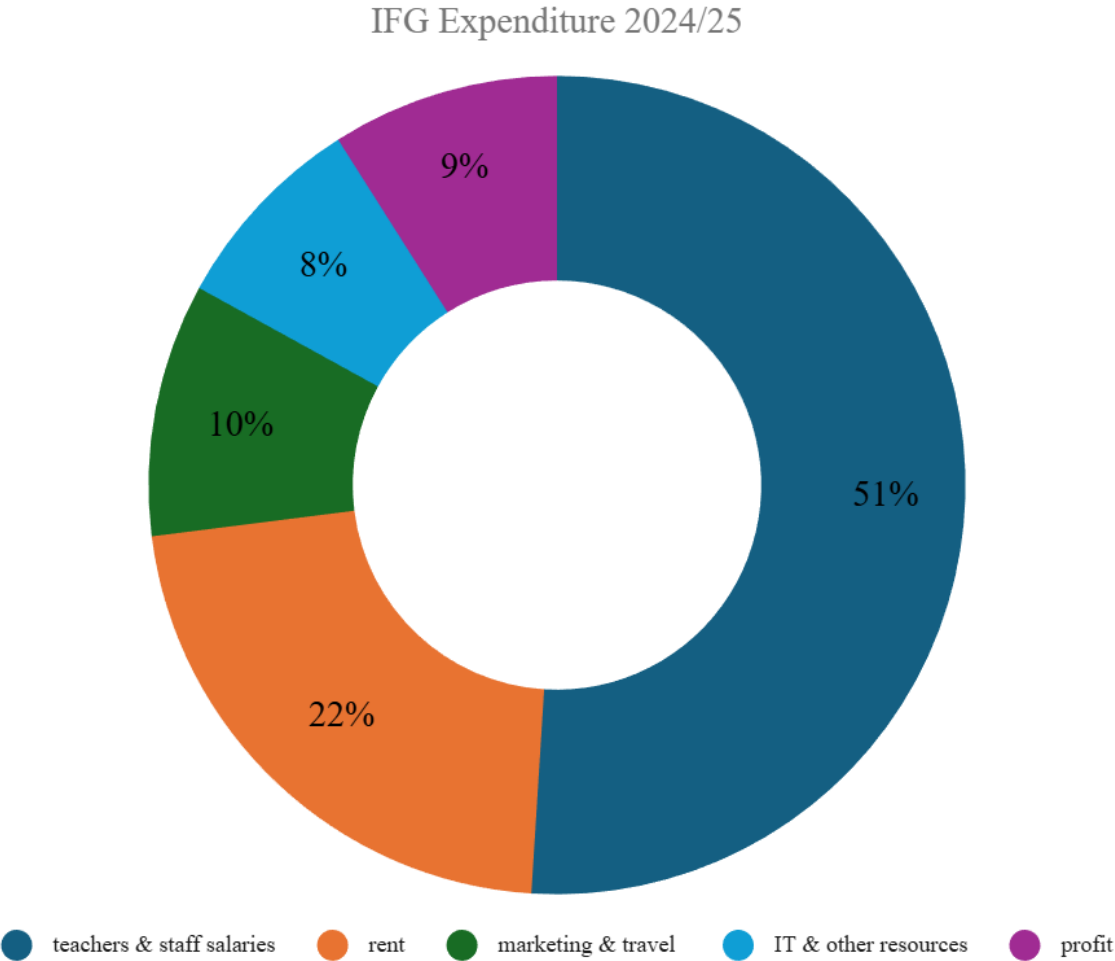
Staffing efficiency at IFG

IFG operates on a limited staffing budget which is always under review. Teaching requirements vary from year to year depending on student numbers and budgets are adjusted accordingly. Additionally, IFG has had to make non-teaching staff budget cuts in the past when a role becomes redundant or ceases to be cost effective. A recent example was the reduction in support for our Regional Sales Director in West Africa due to a significant downturn in the Nigerian international student market.

To summarise, delivering excellent service to students means that we must make the best use of available resources and staff as well as invest for the future so that our business remains financially and operationally sustainable.



Financial information



IFG aims to ensure that the majority of the income received is put back into academic services and academic delivery as indicated by the chart above. However, due to the nature of international education, IFG does pay commission on income from student bookings via educational agents. This accounts for approx. 10% of total tuition income.



Conclusion

IFG ensures that there are adequate and effective arrangements in place to secure value for money for students, taxpayers and other stakeholders.

Oversight of value for money arrangements is exercised by the IFG Board of Governors, supported by the Risk, Audit and Compliance Committee, which receives assurance on the effectiveness of VfM controls and reporting.

The Risk, Audit & Compliance Committee receives assurance that satisfactory arrangements are in place to promote economy, efficiency and effectiveness. It makes an independent judgment on the effectiveness of IFG's value for money arrangements.

IFG's approach to value for money takes account of quality and fitness for purpose to determine whether goods and services represent good value. Accordingly, we have committed to spend well and spend wisely to achieve excellent student outcomes.

Students at IFG will find their fees employed effectively to provide a worthwhile student experience.

It is also the commitment of the IFG Board of Governors to continue to invest in our student record and accounting systems over the coming years so that we might produce expanded data sets and improved visual graphs and reports to display how income is spent and on what.