

Student Summary

FINANCE FIGURES FOR STUDENTS
for the year ended 31 JULY 2024



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**.

Just over a 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 accumulate profits. We reinvest our surpluses in our teaching and research.

Foreword

The University of Exeter remains fully committed to its purpose and Strategy 2030 vision to forge a greener, healthier and fairer world, and this is demonstrated by the many achievements and successes we have had in 2023/24.

We aim to continually enhance our education and student experience, boost our research and innovation to new heights, and create an inclusive and supportive environment for all our people.

The University of Exeter remains a vibrant, compassionate, diverse and welcoming community, and one in which every single person has the opportunity to succeed.

The University – and the entire Higher Education sector – is navigating financial challenges, with political uncertainty, continued unfunded inflationary pressures, and government policy changes surrounding student immigration. All of these increase the stress and strain on our sector and our Institution.

Here we present a high-level view of the University's finances and Strategy over the 2023/24 year, with a focus on our students. You can dive into more details in our **Annual Report and Financial Statements to 31 July 2024**.



TOP 15

Top 15 in national rankings

The University retained its position in the top 15 nationwide, in the influential The Times and The Sunday Times Good University Guide 2025, being ranked as 13th in the UK

Highlights
of the year



World's most influential researchers

Fifteen scientists from Exeter featured in the latest list of highly cited researchers worldwide, according to Clarivate Analytics



SUSTAINABLE
DEVELOPMENT
GOALS

Global top 10 in commitment to UN SDGs

The University retained its position as the number one university in the world for our commitment to addressing Clean Water and Sanitation in the THE Impact Rankings. Overall, we were ranked 10th in the world and second in the UK for our commitment to the UN's 17 Sustainable Development Goals



AACSB
ACCREDITED

Business School retains Triple Crown

Our Business School's AACSB accreditation was extended for a further six years, meaning that we are accredited by all three of the largest and most influential accreditation bodies

10TH

Highlights of the year



20 years of Medical Imaging

We have trained more than 1,000 outstanding radiographers across the region in the last 20 years, meeting the needs of the NHS



Ground-breaking CREWW Building opens

A £30m research facility, developed with South West Water and Research England, will explore sustainable solutions to challenges in the water sector



Joining forces to improve life in the South West

The universities of Exeter, Plymouth and Falmouth launched the South West Think Tank, harnessing our joint expertise to improve lives, empower communities, and drive the regional and national economy



DIGITAL Universities UK

Showcasing our Digital expertise

We hosted THE's Digital Universities UK 2024, bringing together experts in higher education, industry and policy to share ideas on our digital future and how we can work in partnership to drive the digital transformation



Royal visit to launch new programme

Her Royal Highness the Princess Royal visited our Camborne School of Mines and launched our new Mining Engineering Degree Apprenticeship



Our strategy and environmental commitments

Since the University's foundation in 1955 we have grown to become one of the world's leading research-intensive universities, connected around the world but deeply proud of our place in South West England. In October 2021 we adopted Strategy 2030 defining our purpose and vision, as well as our values, the themes, and ways of working that underpin this.



Our Strategy 2030 is a bold call to action in tackling the climate emergency and ecological crisis. Recognising the urgency, the University of Exeter declared an environment and climate emergency in 2019 — setting the foundation for decisive action in reducing our carbon footprint and leading in global sustainability efforts.

This year we are reporting our scope 1 and 2 emissions in our annual report. Whilst it is not compulsory to have this data audited, we are working with the PWC to gain a limited assurance on our data and intend to have next year's data assured. Our full carbon footprint will be reported in our Sustainability Report for 2023/24, which will be published in spring 2025.

The University's Endowment has a value of £52m, supporting numerous activities across the University, arising from the generous support of alumni and supporters over many years. These investments are managed in line with our Investment Policy, which places at its heart a best-in-class approach to environmental, social and governance (ESG) matters.

Our fund managers do not adopt a simple ESG screening methodology but take a more sophisticated approach to ensure the portfolio genuinely and authentically reflects our ESG values.

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

Curriculum for Change

One of the key commitments of our Strategy 2030 is to establish a distinctive and sustainable model for education at Exeter. During the academic year 2023/24, this work had begun to crystallise around the development of 'Curriculum for Change' as a major transformation of our curriculum for the future. A significant discovery phase was launched in January 2024 that sought to establish a set of recommendations that deliver on this vision. This has resulted in an implementation plan for 2024/25, that focuses on a review of all Undergraduate programmes and the establishment of a list of 'minor' skills-focussed programmes, a revision to the academic year, the embedding of an Exeter-wide skills taxonomy and portfolio into all Undergraduate programmes; and the piloting of an interdisciplinary module for all programmes. The delivery of these significant transformations to our curriculum will take place over the next three academic years.

Academic support

In recognition of how important academic support is on student success, we have undertaken a substantial review of our academic support model to implement changes in practice. This will reduce the variability of the student experience of academic support and improve outcomes for all students, including under-represented, disadvantaged, and international students.

International Student Experience Strategy

During 2023/24 a significant piece of work was undertaken in collaboration with the Exeter Students' Guild and Falmouth and Exeter Students' Union to develop a new International Student Experience Strategy. Key activities within the strategy include the launch of an annual University-wide global festival; the development of inclusive training and international student representation; the promotion of sustainable campus initiatives to our international students; the development of a single international student community and support service; and work towards the development of a rent guarantor scheme.

Degree Apprenticeships

One of the University's strategic priorities is to expand our degree apprenticeships to support learners at all stages of their careers. This year we have made significant progress; our Centre for Degree Partnerships continues focussing on growing our provision and ensuring exceptional quality of education. We have continued to grow the number of apprentices, employers and programmes exceeding plans for 2023/24. We are responding to employer demand by co-creating new programmes to meet the higher-level skills needs for a variety of sectors.

The quality and value of the University's degree apprenticeship provision are regularly recognised through a variety of awards for both the University and our apprentices.

The University has reviewed its academic leadership in education and student experience. In recognition of our portfolio becoming increasingly diverse, we have extended our academic leadership by establishing two additional Dean roles for Postgraduate and Online, and Professional Education. These new posts will work alongside our Dean for Taught Students to provide leadership capacity to drive the development of our portfolio provision in postgraduate taught, online Degree Apprenticeships and CPD/Executive Education. This is in line with the aspirations envisioned in Strategy 2030.





Wellbeing

We have been engaging with our community on a fundamental review of our student wellbeing and mental health provision, and utilised the findings and insights to begin the journey towards our University Mental Health Charter, which we will be submitting in the coming academic year.



Physical resources

In 2023/24 we have completed several key projects in support of our teaching and research activities, staff and student experience and **decarbonisation effort**, alongside continued investment in our **IT and digital capabilities**.

We have installed and connected over 1,800 new **solar panels** to our electricity network on university land close to Duryard Halls of Residence and switched the heating source in the Cornwall House building and swimming pool from gas to **clean electricity air source heat pumps**. This will save 385 tonnes of CO₂ per year, which is equivalent to providing electricity to over 310 domestic households.

We continue to explore ways to decarbonise and provide energy security to our campuses, including installing more solar panels on building roofs in the next 3-5 years and potentially using a wind power to provide clean energy to our Penryn Campus.

A £5.5m refurbishment has seen the University create a **state-of-the-art 120 person IT lab** with 76 additional study spaces to serve the increase in number of computer science students studying on the Streatham Campus in 24/25.

In addition to the major refurbishment of the Innovation Centre, a further £4.3m was invested in **upgrading and improving our learning spaces** across our campuses including technology, equipment, furniture and fittings, to support our student and staff

experience. Over £2m was invested in **network and Wi-Fi upgrades**.

We built the **MyExeter app** to improve the student experience at the University of Exeter. Developed by our in-house Digital team, we are making sure MyExeter is exactly what our students need and want. We are continually gathering feedback, holding workshops, and implementing the feedback to improve MyExeter and the student experience.

The first functionality in the app is based on the top requests from students and includes viewing personal academic timetables in a user-friendly format with real time information on class times, locations, and durations, finding study spaces, discovering events and receiving the latest University information and updates from teams around the campuses.

The app will enable us to transform the process for our visa holding international students to comply with their visa requirements and confirm their attendance, making the experience more efficient.

In a further boost to our digital journey, we hosted the Times Higher Education Digital Universities UK 2024 on the subject of building inclusive digital futures. The event brought together over 640 higher education, industry and policy leaders working at the intersection of academic innovation and technology to reimagine universities in the digital age.

Access, participation and student support

We are committed to enabling social mobility through education, aiming to widen participation, raise attainment, contribute to a strong regional skills base and bridge gaps in retention, progression and success. 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.

Fair access

We invested £3.7m during 2023/24, maintaining our long-term trend of increased spend in supporting disadvantaged and under-represented students to enter higher education.

Disabled student support

The proportion of students disclosing one or more disabilities continued to grow in 2023/24 and our AccessAbility and Wellbeing Services experienced escalating demand for support.

During the year our teams experienced an increase of 38% of students requesting Individual Learning Plan adjustments with more students disclosing pre-existing mental health conditions than ever before.

Demand for services, such as talking therapies, crisis support, and mental health mentoring increased substantially. Our welfare provision experienced an increase of 26% with the team offering over 9,000 engagements.

Investment in mental health support included the development of our ongoing partnership with NHS Talkworks, a free confidential talking therapy service provided by Devon Partnership NHS Trust.

Financial support

Finance remained a significant concern for many of our students with the cost of living remaining high and Government student funding continuing to decline in real terms. Initiatives to provide low-cost groceries and food options through our campus outlets remained a priority and were welcomed by students.

We retained our promise to offer free sanitary products across campuses and funded community larders, run by our Students' Unions, providing free staples for students in need.

Meanwhile, our Sports Parks and Students' Unions continued to offer free and low-cost wellbeing and sporting activities, taster sessions and discounted society memberships.

Evaluation of our hardship and student bursary provision demonstrated its value in helping students keep a roof over their heads, afford to continue their studies and reduce anxiety. Funds were disbursed through our Success for All Fund which was created to provide a one-stop-shop for students requiring a variety of financial support.

We also awarded the Access to Exeter Bursary to students on low household incomes; tuition fee waivers for care leavers; and Sanctuary Scholarships for refugees and asylum seekers. Our lowest income students could also apply for an accommodation bursary and help with the costs of attending an Offer-Holder Visit Day.

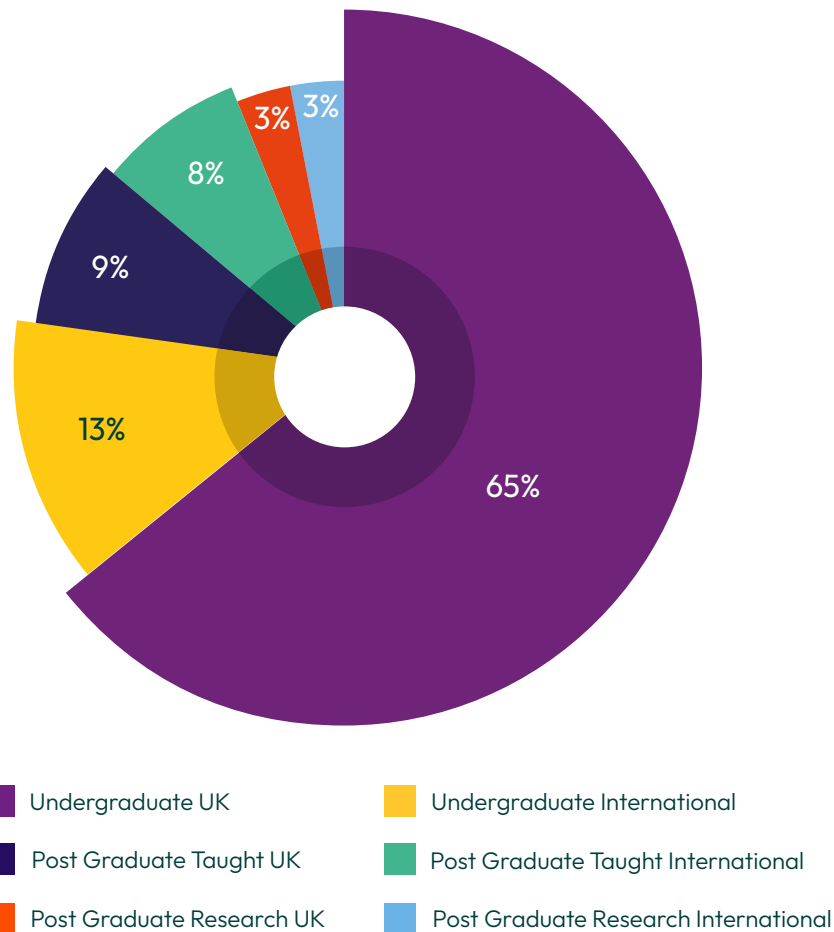
We are particularly proud of our sector-leading work to support care experienced and estranged students, which provides holistic student support from pre-application through to graduation via our Exeter Cares service run in conjunction with the Students' Unions. We have seen a growing number of students experiencing family breakdown and becoming estranged. This was reflected this year in increased financial support for affected students to help with living costs and to access support such as long-term counselling.

The University spent £6.2m in financial support in 2023/24. This was around 9.5% less than the height of the Cost of Living Crisis in 2022/23 when demand for hardship support spiked and the University made additional payments to low income students over the winter to help pay spiralling fuel costs.

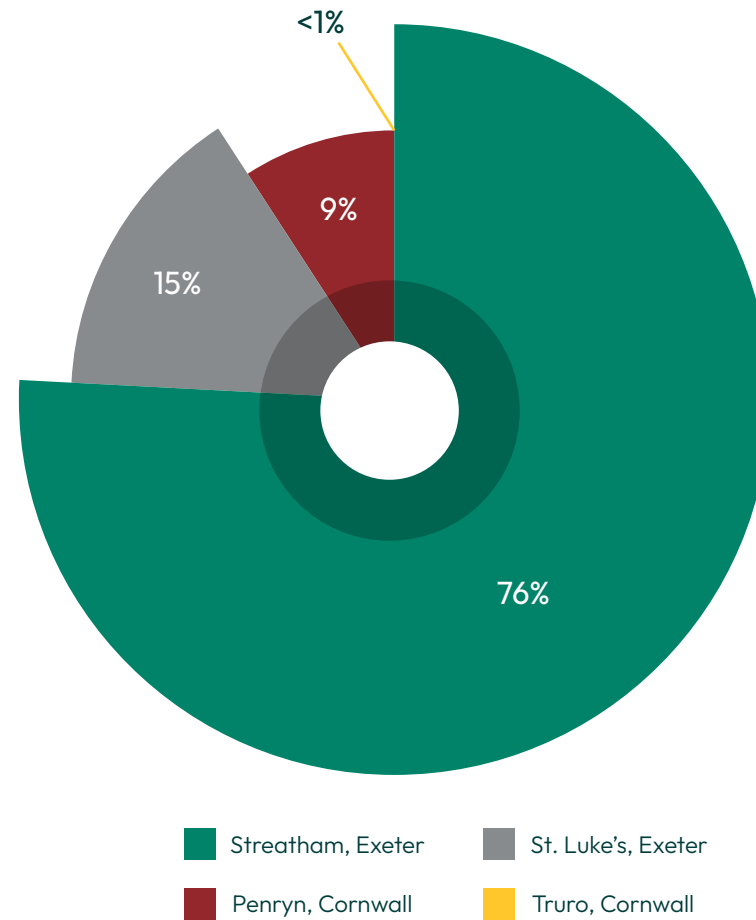
Our student community

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 just under 53% of our total income. In the UK, tuition fees for full-time UK undergraduate students are capped at £9,250 a year, increasing by £285 from August 2025. This is supplemented by grants administered by the Office for Students (OfS) to support, among other things, teaching high-cost STEM subjects, and programmes to support successful student outcomes. International tuition fees range from £10,000 to £45,700 for high-cost subjects such as Medicine. The average international fee in 2023/24 was £25,200. 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 remain classified as 'UK and EU' students, as these students qualify for UK home fee status.

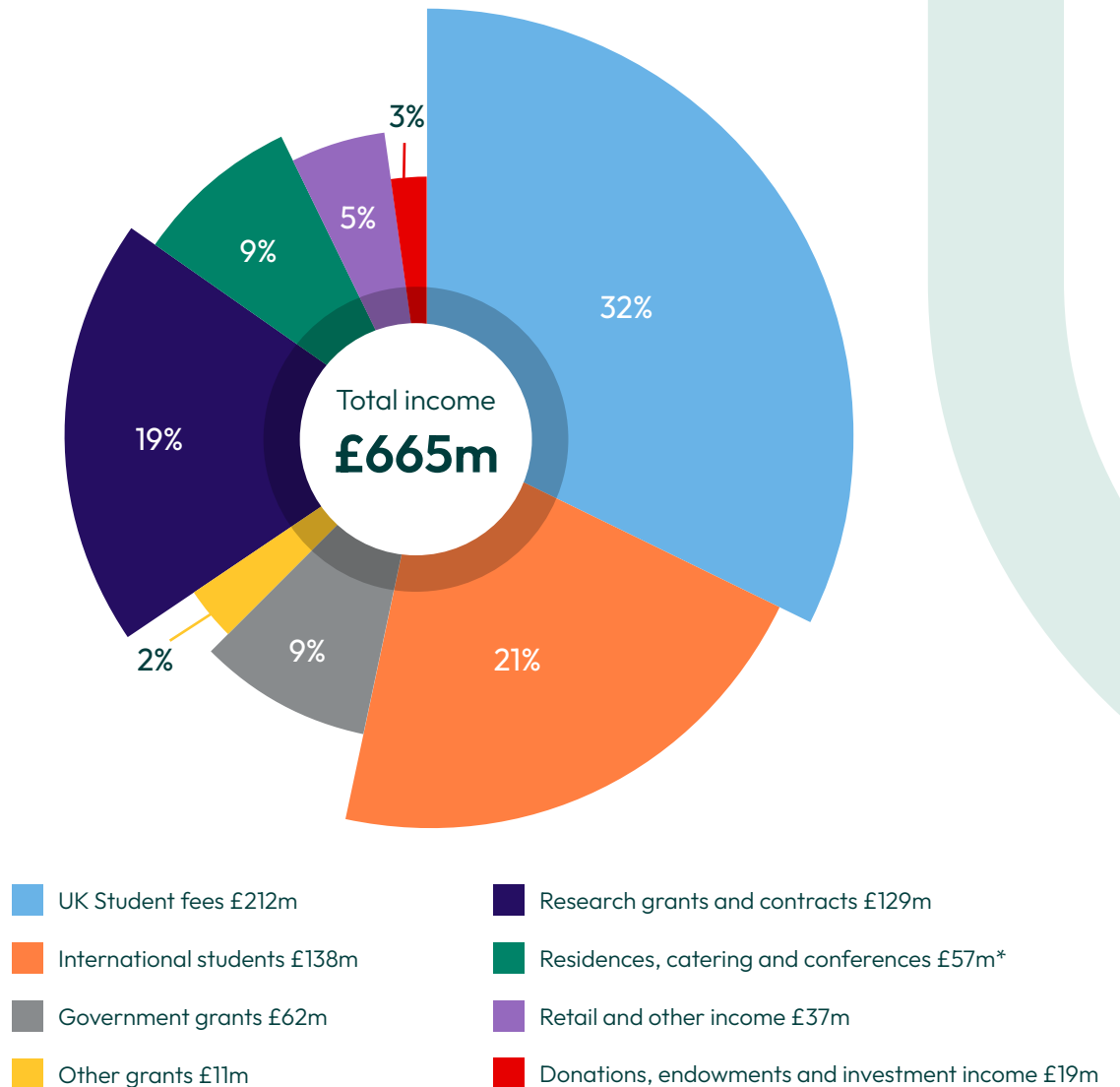
Our student fees are paid by:

- 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?



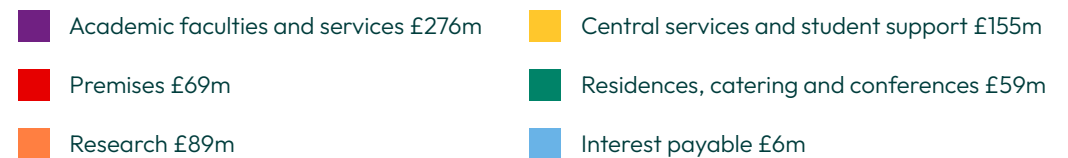
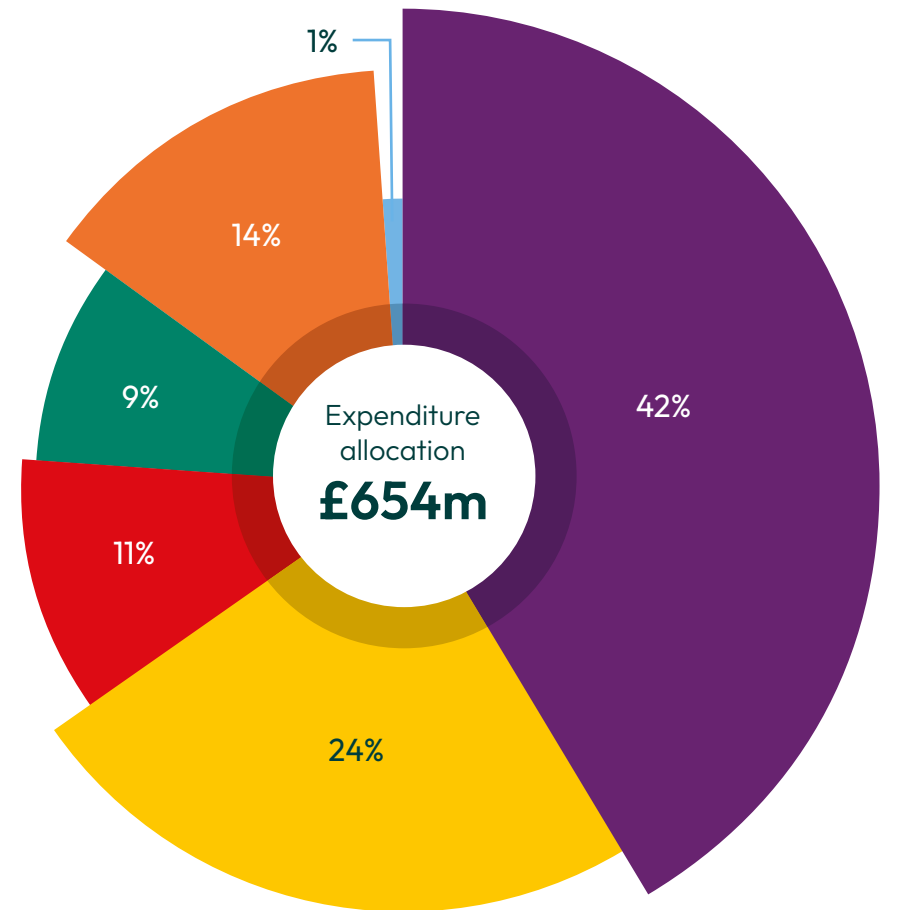
*£29m relates to rentals from student residences operated under service concessions arrangements and is passed down in full to the counterparty.

Our expenditure

What we spend our money on.

Our total expenditure of £654m* in 2023/24 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, IT and digital infrastructure, and refurbishment of existing buildings.



* Adjusted for £173m of pension liability released to the profit and loss account. See Note 9 on page 84 of the Annual Report.

A photograph of three students walking away from the camera on a residential street. They are wearing backpacks. The student on the left is a man in a white t-shirt with a grey backpack. The student in the middle is a woman in a yellow sweater with a black backpack. The student on the right is a man in a blue shirt and jeans with a black and blue Adidas backpack. The background shows houses and parked cars. The image is overlaid with green geometric shapes and text callouts.

66%

of our spending was on academic services and student support.

£378k

was awarded to circa 3,000 students represented by the SU.

£2.3m

awarded to the Exeter Students' Guild to represent circa 27,000 students.

How your tuition fee is spent

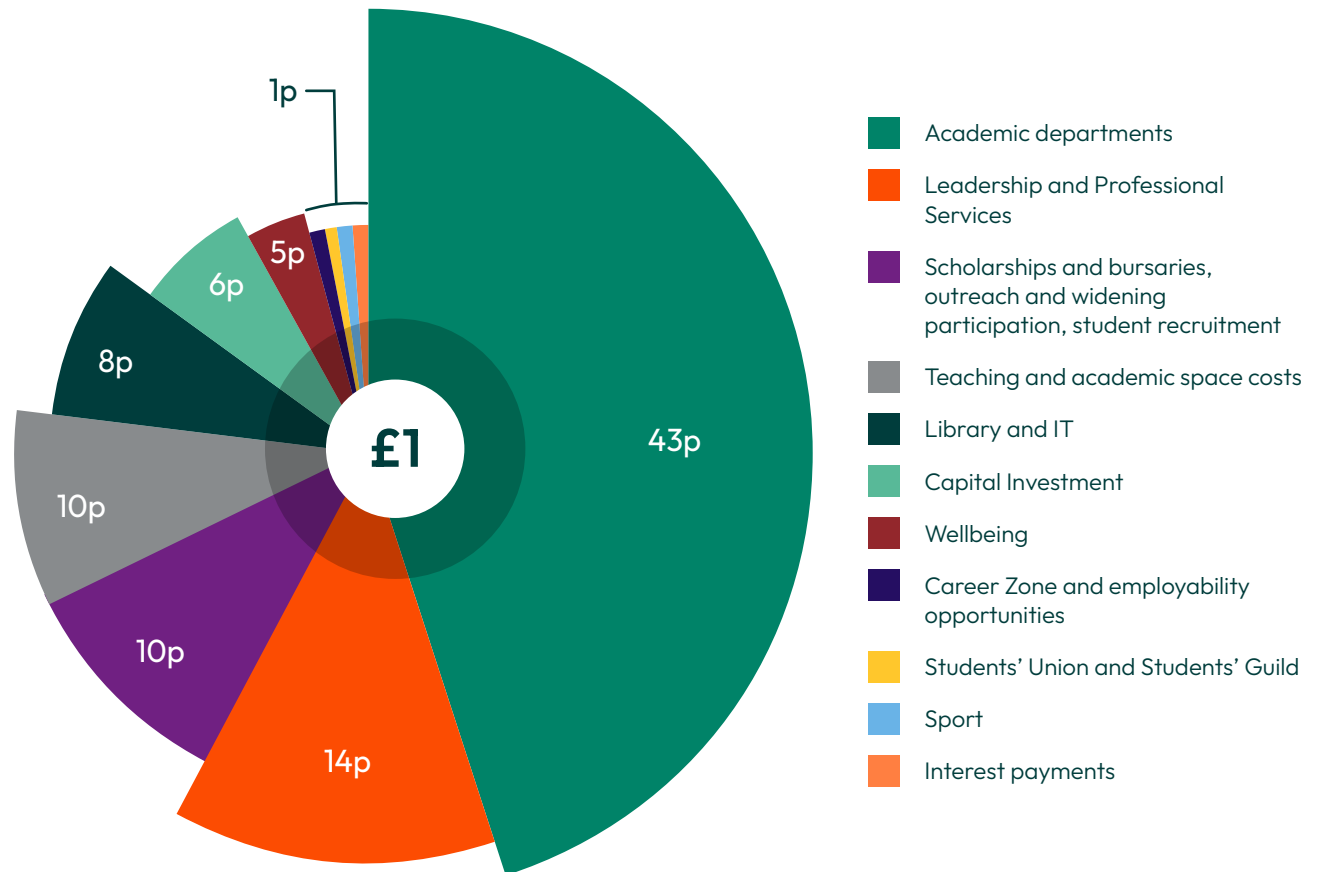
Our University delivers a mix of teaching and research activities across a range of academic disciplines.

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 entire career.

To the right is a breakdown of where and how your University fee was spent for the academic year 2023/24. 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 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



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 operating surpluses each year to reinvest directly in the University and to ensure that:

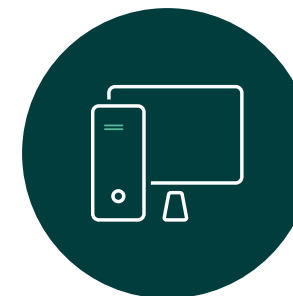
- We remain financially viable and sustainable,
- We can replace and refurbish existing buildings and equipment,
- We continue to improve your experience through investing in a range of capital projects including a rolling programme of investment in digital and IT, premises, teaching and learning spaces, 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 £665M</p>	—	<p>TOTAL EXPENDITURE £654M</p>	=	<p>RESOURCES AVAILABLE FOR REINVESTMENT £11M*</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 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

