

**ISTITUTO MARANGONI LONDON
VALUE FOR MONEY STATEMENT
2022/2023**

Version Control Statement

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ISTITUTO MARANGONI LONDON VALUE FOR MONEY STATEMENT 2022/2023

Istituto Marangoni has been providing training and higher professional studies in fashion and design and related areas in Italy since 1935. The London School (operating since 2003) delivers validated foundation, undergraduate and postgraduate education. The School benefits of being located in the heart of Shoreditch at the cutting edge and forefront of contemporary fashion and design innovation.

Istituto Marangoni seeks to provide all students with an excellent educational experience, ensuring all programmes of study are challenging, benchmarked at appropriate levels and informed by industry thereby facilitating the greatest possibility of graduate employability. Students also benefit from the London School being part of the wider Marangoni Group with its extensive network of Global Industry and academic leaders.

As a student of Istituto Marangoni London, it is important you know how the School invests your tuition fees and how this supports your success. We want to make sure you have everything you need to understand how your fees contribute to your student experience and how they affect you every day.

We've done this by highlighting the key areas of School life at Istituto Marangoni London and described how we are working to deliver a clear vision and real actions appropriate to your student and stakeholder feedback. Istituto Marangoni employs a staffing model that ensures appropriate level of coverage and support, both academic and professional, to enable students to succeed. Physical resources and teaching space is designed to provide the best learning experiences for our students and during 2022/2023 our priority for investment has been:

- **High quality student journey:** the School recognises that students should be supported throughout their whole journey and experience with IML that starts with an accessible and straight-forward admissions process through to successful completion and alumni support throughout their career. The School provides full support prior to enrolment to ensure applicants receive comprehensive and accessible information to enable them to make informed decisions. Students are also able to choose from a range of high quality and innovative courses ranging from Foundation in Fashion or Design to BA (Hons) and MA courses in fashion design, styling, business, interiors, product and visual design. The School reviews student feedback and information gained through its quality assurance processes, external feedback and developments in academic and industry practice to enhance the student experience throughout study. We provide a wide range of industry projects and mentorship schemes to enable students to gain maximum exposure to the industry and the majority of our students secure graduate jobs within a reasonable period following graduation.
- **All backgrounds:** the School seeks to effectively to promote social mobility, which enables students to contribute to society, culture & the economy within local and global communities. The School takes action to both identify and priorities activities and expenditure to support work closing opportunity and participation gaps in reasonable time. In 2022/2023, the School continued to enhance opportunities for students and alumni to engage in academic, school & local outreach community activities to improve equality of opportunity for under-represented groups in partnership with local and national sector associations. Renewed emphasis on widening access and participation will continue in 2023/2024 through the continuation of Saturday Clubs.
- **Reliable information:** through continuous and proactive applicant communication analysis, the School continues to provide effective consumer protection through transparent applicant and student information and opportunities to see course content and review comparable information with engagement in Discover Uni and other sector specific external competitor benchmarking. The School clearly communicates opportunities for student transfer in advance and during study.
- **Highly qualified tutors:** the School continues to maintain an academically rich and vibrant faculty team many of whom continue to be leading practitioners and creators in the industry and the School collaborates with the most interesting and innovative names in the sector. Many of our tutors are also professional practitioners, active in their specialist industry ranging from luxury fashion and design companies, design studios, fashion distribution, marketing and publishing. The School also maintains generous staff student teaching ratios that are amongst some of the best across comparable programmes in the sector. As a consequence, students benefit from studying within a close learning community where individuals know and can collaborate with each other and benefit from high levels of tutorial and personalised academic support.

- **Student well-being:** the School recognises that one of the key aspects to student's progression and success is well-being and pastoral support including access to Special Education Needs (SEN) tutor is available on site. A personal, educational and professional coaching service assists with problem solving and enhances individual support and one to one counselling and psychological therapy is available to all students requiring it.
- **Financial support and scholarships:** through its scholarship programme the School directly supports students encountering financial hardship that might otherwise compromise their continuation of study. It also offers a limited number of academic scholarships to ensure the most academically talented students are able to benefit from studying at the School and provide opportunities that they might otherwise find unaffordable.
- **Well-recognised industry connections:** the School continues to enhance its strong relationship with Industry for the benefit of its students - a unique selling point of the London School. The dedicated Careers Service team has extensive relationships with employers from leading fashion and design companies that provide outstanding work placement opportunities for our students. The School's Careers team also continues to offer an extensive range of monthly events from leading fashion, art and design professionals and guest speakers, masterclasses, live industry projects and site visits that provide opportunities to learn from these important leaders and creators and provide access to important professional and social networks.
- **Well-equipped facilities:** the School has invested significantly in its estate and learning facilities as part of a 3-year plan designed to ensure it has some of the best, industry standard resources and equipment. It routinely utilises student consultation and feedback to inform its planned expenditure and priorities at regular intervals throughout the year. including significant projects. Additional specialist facilities include upgrading lab equipment, the purchase of a laser cutter, a new and advanced knitting machine, and upgraded equipment for the photo studio, including new photo lenses and camera facilities.
- **Digital services:** The School has continued to invest in its specialist library including digital and web-based resources with the acquisition of WGSN Lifestyle and Interiors and the purchase of Open Athens to improve the ease of access of the School's online resources through improved security including ID authentication. To maintain a high quality student learning experience, we continue to invest in our digital infrastructure and have the most up to date digital applications that replicate industry standards which ensure the accessibility of student learning across a wide range of locations and delivery methods. In the academic year 2022/23, the School made substantial investment to enhance student learning. This included the acquisition of digital and specialist resources, such as stylus and new intellect journals, aimed at providing students with innovative learning opportunities. Furthermore, the School expanded its physical book collection with the addition of 737 new titles, catering to those who prefer traditional print based resources. Additionally, to accommodate the evolving needs of a tech savvy generation, a wide array of new eBooks with unlimited access was procured, ensuring multiple students can access and benefit from these digital resources simultaneously. These investments underscore the institution's commitment to fostering a rich and diverse learning environment.
- **Building improvements:** The School continues to invest in expanding its accommodation and its specialist resources to maintain pace with developments in industry and educational practice and its growing student population. Following the completion of the building extension students have access to additional state of the art teaching and design studios including facilities for model making and 3D. This area also provides multipurpose accommodation incorporating space for individual study, social learning and a wide range of education related events. In 2022/2023 the School further invested in the acquisition of additional lease property enabling it to relocate office accommodation and provide additional teaching accommodation in its main building. Relevant alterations to teaching space were subsequently completed in time for the start of the 2023/2024 academic year.
- **Alumni support:** . Being an Istituto Marangoni student also provides the opportunity of being part of a talented and supportive global community that extends well beyond graduation throughout students' careers including free access to a wide range of events, activities and support. All alumni have access to a career job portal that enables direct job search and application (local, national and international) within Istituto Marangoni industry networks while the careers service also provide focused employment preparation with CV and cover letter support, personal branding, and interview skills training to enhance graduate self-assessment and success in the competitive employment marketplace. Istituto Marangoni also provide a unique mentoring project that utilises the expertise of of I'M Alumni Community, by fully supporting a talented designer to produce an entire collection and fashion show, presenting it to international fashion press and industry.

MEASURING VALUE FOR MONEY

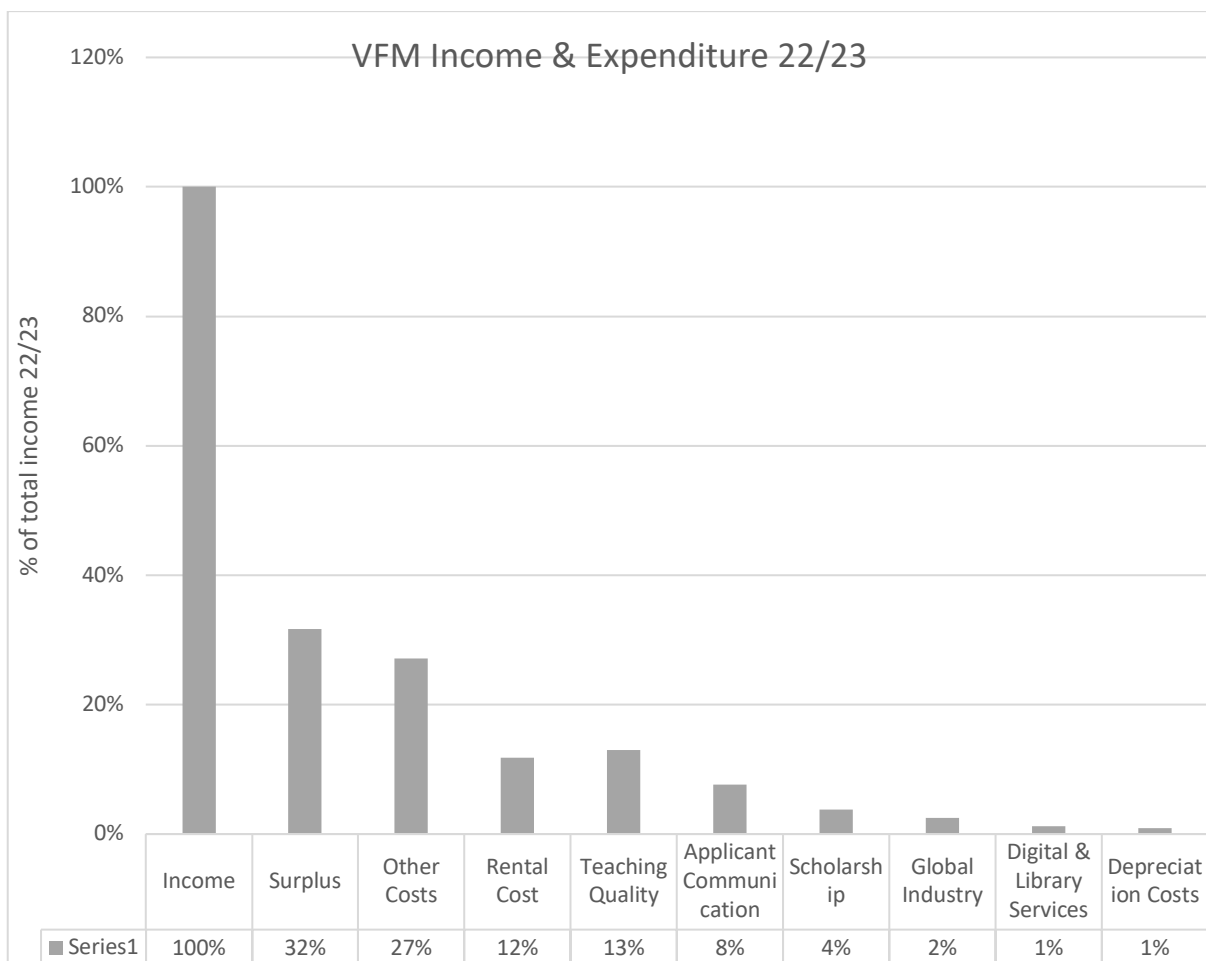
The School is a well-managed, financially sound and sustainable generating consistent surpluses each year. This enables it to invest in some of the best educational facilities and highly qualified staff for the benefit of its students. Maintaining a good level of financial reserves is important in providing long-term stability and the School aims to be open and transparent regarding its income and expenditure and development plans.

- Istituto Marangoni Limited is committed to providing students with value for money (VFM) across all its operation. The Board of Directors is ultimately responsible for ensuring VFM and is supported by the Audit and Risk Committee and Academic Board in this regard. The Audit and Risk Committee has an oversight role in assurance role in assuring itself that appropriate arrangements are in place to promote economy, efficiency and effectiveness while the Academic Board, as the School's principal academic authority agrees and oversees progress against the School's academic key performance indicators (KPIs) and academic strategies include assessment of the School's performance and strategies within the context of ensuring stakeholders receive value for money. This includes analysis from student feedback, surveys and comparator sector data to inform and target the allocation of resources for the benefit of the student community.

Istituto Marangoni Limited is externally audited on an annual basis, with accounts published on Companies House. The information in this statement is based on the 2022/2023 draft statutory accounts (xxx 2023) and details of income and expenditure. Published financial information can be found on [Companies House](#).

Income

In 2022/23 the total income of Istituto Marangoni Limited was £24 995 634 with tuition fees being the sole source of income. The School's pre-tax profits were £9 911 887 with profit after tax £8 223 933.



In addition, in 2022/23, the London School CAPEX expenditure on the School building improvements was £104 000, with an additional £137 000 expenditure on School specialist equipment and machinery.