

Student Summary

FINANCE FIGURES FOR STUDENTS
FOR THE YEAR ENDED 31 JULY 2025



University
of Exeter





This financial summary has been created by the [University of Exeter](#) to give our students, staff and key stakeholders a practical and easy to follow overview of how we generated and used our income in the financial year ended 31 July 2025.

Just over half of our funding comes from students' tuition fees, and this financial overview outlines how that income is allocated and why those decisions are made.

As a charity, we do not make or retain profits. Instead, any surplus is reinvested directly into our teaching, research, and the continued improvement of the University — ensuring that our resources consistently support and enhance the experience of our community.

Foreword

As the University marks the fourth year of its Strategy 2030, we reflect with pride on the collective achievements of our students, colleagues, alumni and partners. The Strategy remains our guiding framework, helping to drive progress towards a sustainable, healthy and socially just future.

Student satisfaction and graduate success continue to be strong, and we remain focused on evolving our educational offer to meet the changing expectations of learners and employers. Significant work has taken place to reshape the curriculum, ensuring that Exeter's model of education strengthens equity and employability.

Research and innovation also remain central to the University's mission, with continued investment in areas that advance knowledge and deliver meaningful impact. The University has further expanded its global presence through strengthened international partnerships and the development of new transnational education initiatives.

Regionally, we continue to play an active role in supporting local communities and working collaboratively with partners across education, industry and public services. Philanthropic support has grown substantially, reflecting strong confidence in the University's direction and ambition.

These achievements have been made during a period of considerable challenge for the wider Higher Education sector. Declining international student recruitment, rising costs and economic uncertainty continue to place pressure on universities across the UK. Exeter has responded proactively, taking difficult but necessary steps to strengthen its financial resilience and ensure long term sustainability. This includes targeted investment, careful prioritisation and a renewed focus on efficiency and diversification.

We remain committed to supporting our students and wider community — academically, financially and emotionally — during these times of global uncertainty.

This report provides a high level overview of our activity and impact over the past year, and we sincerely thank all members of our community for their vital contributions.

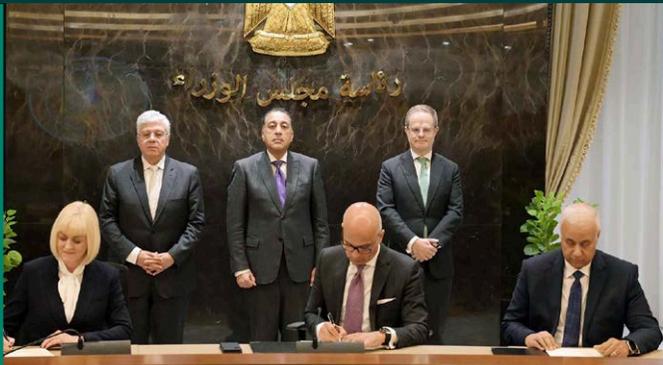


Success in global and UK rankings

We saw a 14-place rise this year, to =155th globally in the QS World University Rankings 2025 putting us amongst the very best institutions worldwide. We rose three places to 11th in the Complete University Guide 2026, representing one of the biggest gains of any institution in the UK top 20.

Global ambition

Our ambitions to deliver our world-renowned educational programmes at universities across the world are progressing at pace. This year, our new partnership with Ain Shams University in Cairo was announced which will create a branch campus in Egypt, making us the first Russell Group university to establish transnational education in Africa. China's Ministry of Education has approved our partnership with Zhejiang University of Technology to create a world-class education institute in China, offering degrees in engineering, data science and digital media. These examples are the latest in a range of partnerships across the world, including Canada, Europe, the Middle East, India and Australia.



Highlights of the year



Employers target our graduates

We are the 8th most targeted university nationwide by the Times Top 100 Graduate Employers, according to The Graduate Market 2025 report by High Fliers Research. And our Careers Service achieved 3rd in the UK in the 2025 Student Crowd Best University Careers Service rankings.

Recognition at Social Mobility Awards

We were recognised for our work across the UK in championing equal opportunities and improving life outcomes for young people when we were named University of the Year at the UK Social Mobility Awards in London.

TOP 2
SUSTAINABLE
DEVELOPMENT
GOALS

Global top 2 per cent in commitment to UN SDGs

We're named as one of the top 30 educational institutions (or top 2 per cent) of those ranked worldwide in the Times Higher Education Impact Rankings 2025. Our strongest performance was against the UN Sustainable Development Goal Responsible Consumption and Production where we ranked 2nd globally (1st in the UK).

New blood test algorithm helps GPs detect cancer earlier

Our scientists have developed a new way to interpret routine blood tests, helping GPs spot early warning signs of cancer. Our Medical School is working with the Royal Devon University Healthcare NHS Foundation Trust, the first organisation to adopt this approach, using an algorithm that interprets raised blood platelet levels in a tailored way and flags concerns for GPs to investigate. The initiative, known as the High or Elevated Level of Platelets (HELP) Flag, is being piloted in selected GP practices across Devon. The aim is to understand how well the system supports earlier cancer detection, which improves patient outcomes and ultimately saves lives.

★★★
UNIVERSITY
OF THE
YEAR

Highlights of the year

High levels of satisfaction amongst our postgraduate researchers

We ranked 11th in the UK with an overall satisfaction score of 86.5% in the latest Postgraduate Research Experience Survey.



University Mental Health Charter award

Our achievement of this award demonstrates our commitment to a whole-university approach to mental health, dedication to wellbeing as a core priority, and to working with our community to continually develop our approaches.



Degree apprenticeship schemes recognised for diversity and inclusion

Our degree apprenticeship programmes won in the Diversity and Inclusion category at this year's Apprenticeship and Training Awards. In November 2024, we were also named University of the Year at the Multicultural Apprenticeship Awards where nine of our apprentices received nominations and one won their category.

New Sarah Turvill Multifaith Centre opened

Our new Centre is designed to promote inclusion and respect for diverse faiths and beliefs, fostering inter-faith collaborations at the same time as offering a space for quiet reflection, prayer and contemplation for all.



Influencing global climate policy

Our Parliamentarians' Guide to Climate Change, originally developed for UK MPs, has been distributed internationally by GLOBE Legislators (founded by Al Gore and John Kerry) with a new global version of the guide created in association with the Inter-Parliamentary Union and Arizona State University and launched at COP30. It was the subject of events at COP29 and COP30, and was presented during the UN's World Meteorological Congress. Our research on climate tipping points was used by the Brazilian government as a key element in their Presidency of COP30.



Power of our partnerships recognised

Our Centre for Degree Partnerships received a prestigious gold award at the QS Reimagine Education Awards 2024, in the Power of Partnerships category. As the Russell Group's leading provider of Degree Apprenticeships, we now offer 20 Degree Apprenticeship programmes, supported by over 650 employers, which address skills gaps, help diversify workforces and integrate academic excellence with industry collaboration.

Our strategy and environmental commitments

Our Strategy 2030 continues to guide our ambition to create a greener, healthier and fairer future. This year marks a significant step forward in our climate commitments, supported by the launch of our new Climate Strategy. Developed through expert input and wide consultation, the Strategy sets a clear, science based pathway for reducing emissions and strengthening our climate leadership.

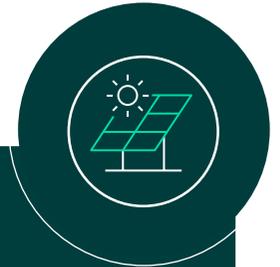


The Climate Strategy focuses on reducing direct emissions and realigns our net zero target to 2050, supported by near and long term goals. Achieving these goals depends on collective action, and we continue to equip our community and partners to play an active role in this work.

Across the past year, we have advanced a range of sustainability initiatives — from decarbonising our estate and strengthening responsible procurement, to promoting sustainable transport, reducing waste and improving resource use. Engagement with staff and students remains central to our approach, with new programmes, funding opportunities and collaborative projects helping to embed sustainability across education, research and operations.

We have also enhanced data and reporting processes to support greater transparency and informed decision making. Looking ahead, we will continue to build on this progress through a new University wide Sustainability Strategy, alongside further investment in decarbonisation, sustainable design, climate literacy and curriculum development.

Our emissions reporting follows the Greenhouse Gas Protocol, and this year we are publishing assured scope 1 and 2 emissions. The full carbon footprint is included in the Sustainability Report.



Ethical investments

The University's Endowment closed the year at £54.2m, reflecting the long standing generosity of alumni and supporters. The funds are managed by Rathbones Greenbank in line with the University's Investment Policy, which is reviewed with input from staff and student representatives. The policy maintains minimal exclusions, retaining screens on fossil fuel extraction and tobacco, while prioritising investments that demonstrate strong ESG performance.

The portfolios have continued to reduce carbon intensity, achieving an annualised decrease of 12.3% since 2019, with the most carbon intensive holdings showing consistent year on year improvement. The Treasury Policy was also expanded to ensure that at least 30% of cash beyond liquidity requirements is held with ESG rated banks, a target exceeded by year end.

Oversight of investment and ESG activity is provided by the advisory Investment and Endowment Group, chaired by the Chief Financial Officer and including representatives from both Student Unions, alumni, and an independent Council member.

Education and student experience

This year marked a major milestone for Education at Exeter as we completed our 2019–2025 Education Strategy and accelerated delivery of **Curriculum for Change (C4C)** — the most ambitious transformation of our academic offer in a generation and central to our Strategy 2030 vision.

C4C is redesigning every programme to equip our graduates with the skills, knowledge and values to shape a **Greener, Healthier and Fairer future**. Co-created with students, staff and industry partners, it places graduate skills, interdisciplinarity, sustainability and real world learning at the heart of an Exeter education.

Key progress this year included the rollout of the Exeter Skills Framework and the development of new employability focused interdisciplinary study options. We also saw strong student engagement through panels run by our Students' Guild and Students' Union.

A growing and diversifying student community

We welcomed 11,271 new students, bringing our total population to 28,600 FTE across undergraduate and postgraduate study. Degree Apprentices and online learners now make up 7% of our community, reflecting our commitment to flexible, lifelong learning.

We also strengthened our position as the **UK's leading university provider of Degree Apprenticeships**, recognised with the QS Reimagine Education Gold Award for *The Power of Partnerships*.

Growth in online and flexible pathways continues to support our Strategy 2030 ambition to offer learning that fits every stage of life.

Enhancing the student experience

National Student Survey (NSS) Student satisfaction remains strong. This year's NSS showed an **overall score of 82%**, with improvements across all themes. Enhancement of assessment, feedback, pastoral mentoring and belonging initiatives will continue to enhance the student experience and strengthen our performance.

Postgraduate Research Experience Our postgraduate researchers reported some of the highest satisfaction levels in the UK, **ranking 11th nationally**.

Graduate Outcomes

Exeter achieved outstanding results in the Graduate Outcomes Survey:

- **7th in the Russell Group** — improvement of 13 places.
- **12th in the UK** for highly skilled employment or further study — rising 18 places.

These improvements reflect our expanded skills framework, applied learning initiatives and employer engaged programmes such as Future17, Grand Challenges and Green Consultants.

Delivering the Education Strategy 2019–25

Our previous strategy laid the foundation for this year's progress:

- **Success for All:** Strengthened pastoral support, inclusive curriculum design and targeted help for students at risk.
- **Career aligned postgraduate programmes:** A refreshed PGT portfolio and growing online, CPD and executive education provision.
- **Valuing educators:** 242 new Advance HE Fellowships and sector leading innovation through the Exeter Education Incubator.
- **Digital transformation:** Rollout of improved Exeter Learning Environment (ELE2), new curriculum management and student information systems, and digital first teaching supported by our AI and Digital Strategies.

Partnering with our students

Student partnership is central to how we design education at Exeter. This year, students actively shaped C4C, contributed to new insights work, and supported the redesign of transition activities, including a refreshed Welcome Week. Their voices continue to strengthen educational culture across the University.



Looking Ahead

The coming year will see C4C fully embedded across all undergraduate programmes, with the Exeter Skills Framework mapping the competencies students need for the future. New interdisciplinary minors — including areas such as sustainability, data and AI — will offer exciting opportunities to broaden study across traditional boundaries.

We will continue to champion flexible and lifelong learning, expand apprenticeships and professional education, and deepen our focus on graduate success. Together, these developments will ensure an education that is **inclusive, future focused and distinctly Exeter**, empowering our students to help create a Greener, Healthier and Fairer world.



Physical resources

In 2024-25 we delivered major improvements across digital services, data, AI, and our estate:

Digital and Data

- Launched the MyExeter app, transforming student services and digitising attendance for international students.
- Rolled out Digital Skills to all colleagues, supporting personalised development in digital and AI capabilities.
- Introduced our Enabling AI Strategy and AI Policy to guide responsible, efficient and sustainable use of AI.
- Published a new Data Strategy positioning data as a core institutional asset.

Estate and Infrastructure

- Invested significantly in upgraded learning spaces, WiFi and network improvements across 10 buildings.
- Completed new facilities at the Camborne School of Mines and refurbished space for data science and AI growth at the Innovation Centre.
- Opened the Passivhaus certified Sarah Turvill Multifaith Centre.
- Expanded rooftop solar generation to support our net zero ambitions.
- Upgraded creative industries and study spaces across campuses.

Access, participation and student support

Our commitment to improving life chances for young people was recognised nationally as we were named University of the Year at the UK Social Mobility Awards.

We invested £3.8m in fair access initiatives, supporting disadvantaged and underrepresented students into higher education. Despite sector-wide challenges, we exceeded targets for students from the most deprived areas and strengthened our long-term work with over 100 local schools, expanding programmes such as Bridges to HE, Community Exe, and our award winning Mature Access Pathway. We also continued to grow participation from Black, Asian and Minority Ethnic students and became the first university to affiliate with the Black Leadership Group.

Our flagship Exeter Scholars programme **supported over 850 eligible students**, with hundreds more attending transformative residential delivered with leading national partners.

To address the rising cost of living, we **provided £5.9m in financial support**, expanded bursaries, introduced a guarantor scheme for estranged students and care leavers, and worked across the University and Students' Unions to make everyday study more affordable.

Demand for disability and mental health support continued to grow, and we **enhanced our services** with faster assessments, more flexible evidence requirements and closer collaboration with the NHS through our on campus University Community Mental Health Team.

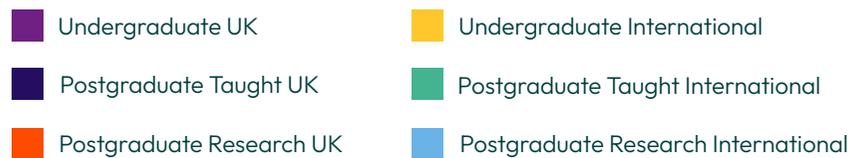
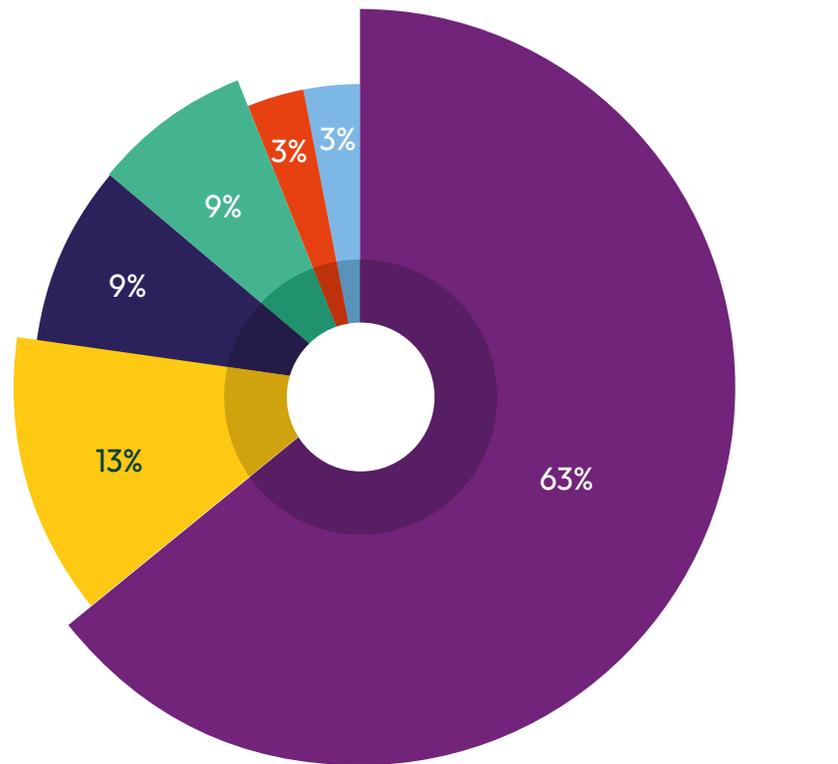
We also invested in evidence based practice, dedicating £0.5m to research and evaluation to ensure our access and participation work delivers the strongest possible impact. Through our Centre for Social Mobility, we brought together academics and practitioners to analyse what truly improves outcomes for underrepresented groups — sharing insights across the sector on topics such as engaging boys in outreach, supporting mature learners, and improving regional social mobility. This work strengthened our own programmes and contributed to national understanding of the barriers facing learners, including those who are home schooled or from low progression areas.



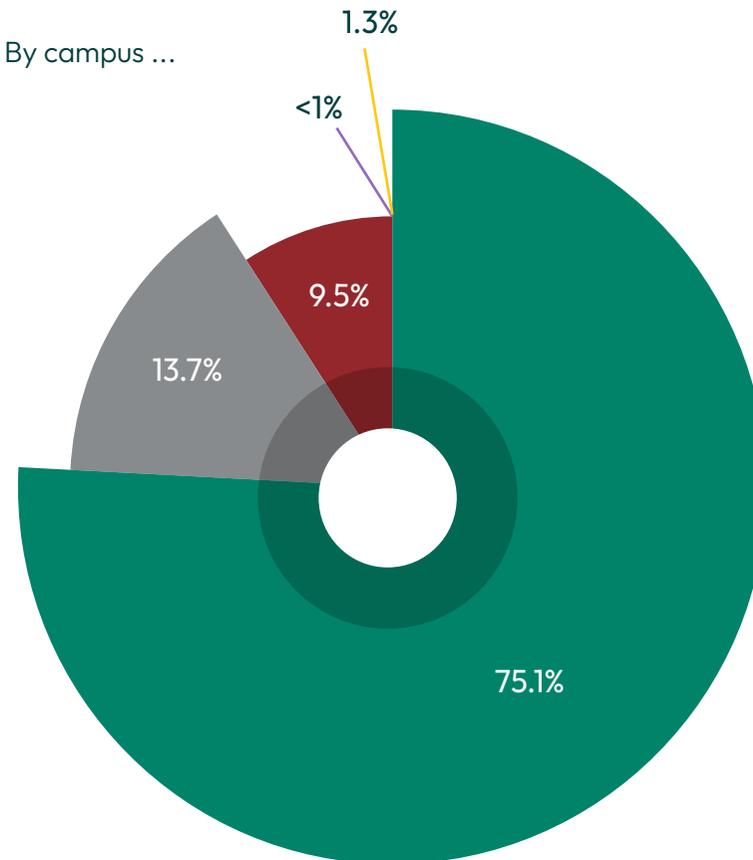
Our student community

More than 30,000 students, across all levels of study, are based across 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 funding source, accounting for 52% of total income. Tuition fees for full time UK undergraduates are capped at £9,535 from August 2025, with further inflation linked increases expected, including a planned 2.71% rise from 1 August 2026.

This income 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 £22,600 to £45,700, with higher fees for subjects like Medicine. In 2024/25, the average international fee – including discounts – was £18,490.

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.

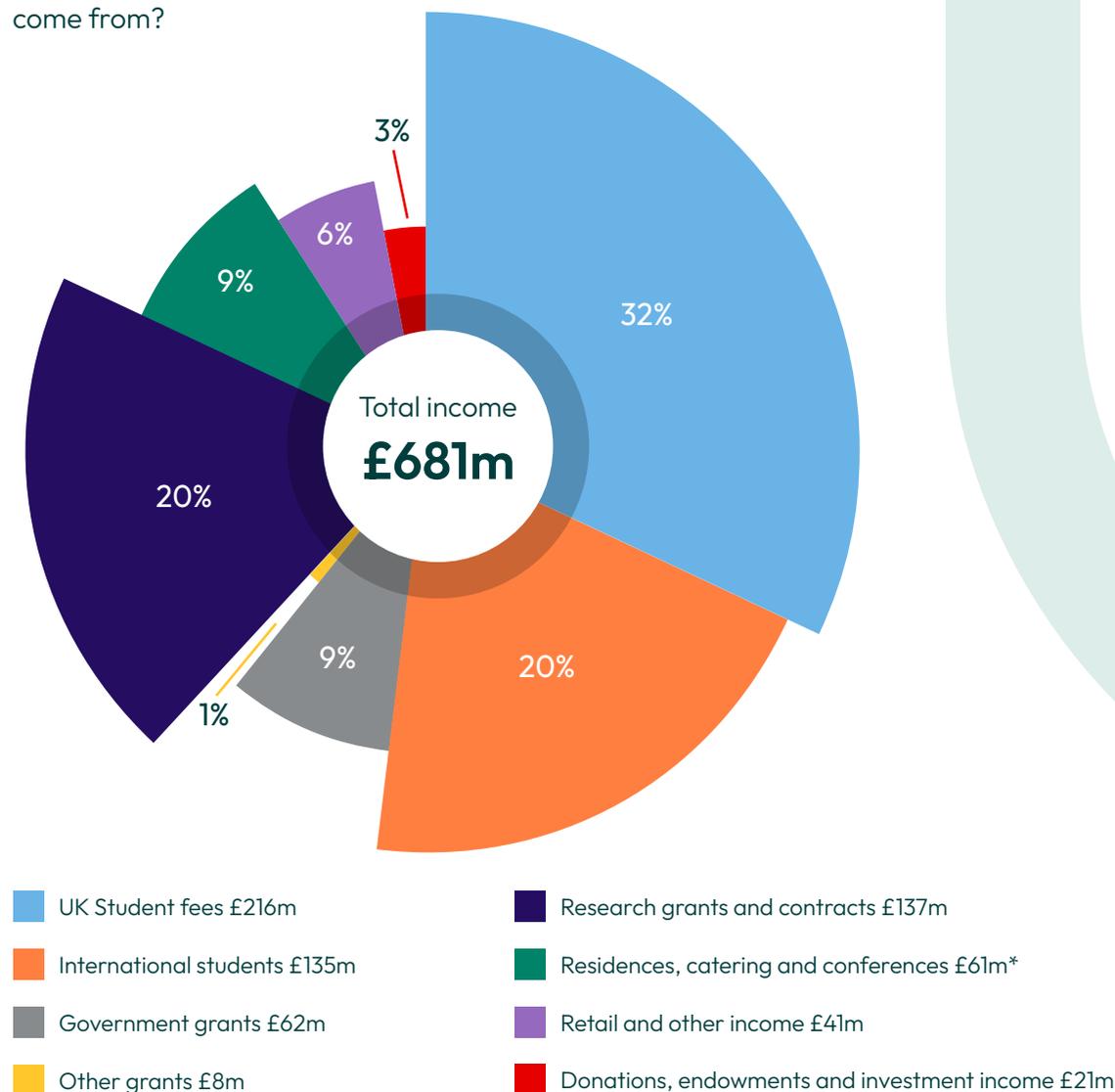
Our student fees are paid by:

- 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?



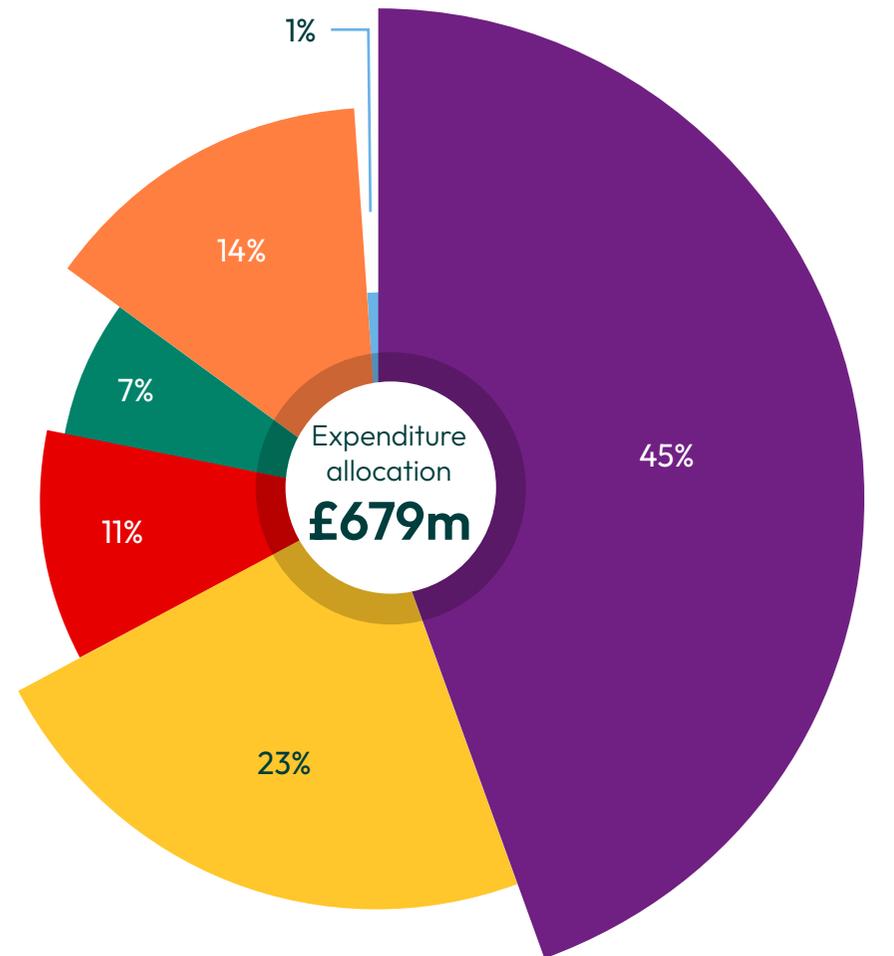
*£32m relates to rentals from student residences operated under service concessions arrangements and is passed on in full to the counterparty.

Our expenditure

What we spend our money on.

Our total expenditure of £679m in 2024/25 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 (e.g. recruiting and admitting students, recruiting talented staff, sharing the work of the University);
- 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.



- Academic faculties and services £306m
- Central services and student support £153m
- Premises £72m
- Residences, catering and conferences £48m
- Research £94m
- Interest payable £6m



68%

of our spending was on academic services and student support.

£400k

awarded to The SU (Falmouth and Exeter Students' Union) to represent circa 4,000 students in Cornwall.

£2.8m

awarded to the Exeter Students' Guild to represent circa 29,000 students.

How your tuition fee is spent

Our University delivers world class teaching and cutting edge research across a diverse range of academic disciplines.

Whether you join us as an undergraduate, a postgraduate taught student or a postgraduate researcher, our commitment is to provide outstanding value for your investment in higher education. We achieve this by ensuring:

- **Exceptional learning and teaching** that empowers you to excel academically in your chosen degree and thrive professionally in your future career.
- **A rich and rewarding student experience**, offering opportunities to broaden your horizons, develop new skills and make the most of life beyond the classroom.
- **A strong national and international reputation**, enhancing the value of your degree not only when you graduate, but throughout your entire career.

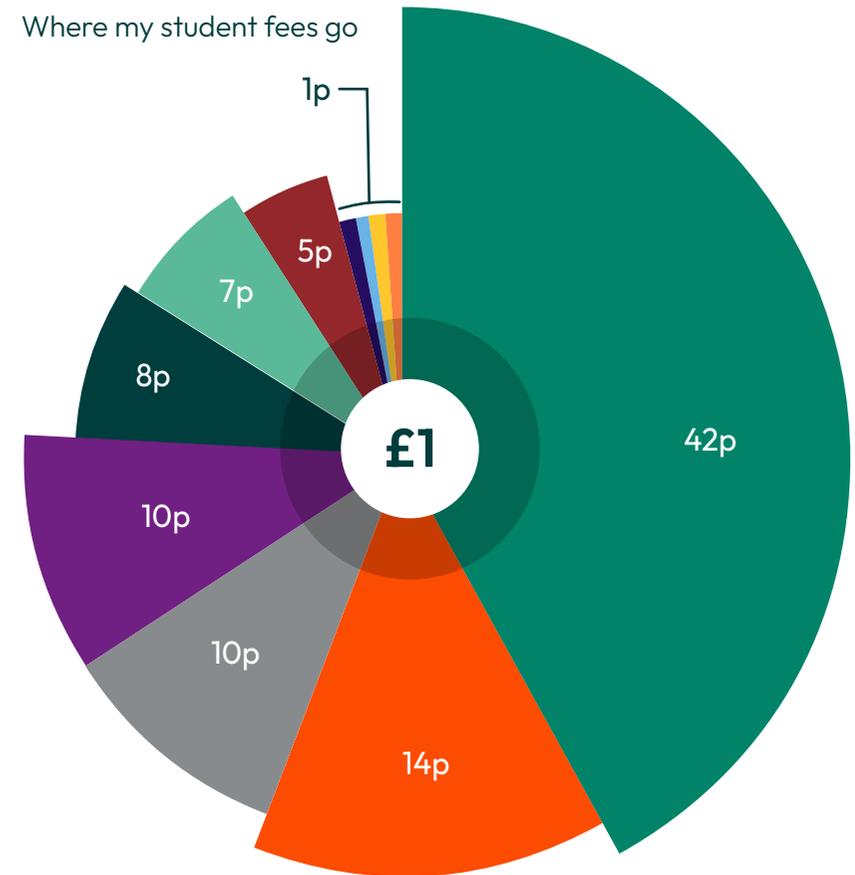
To the right, you'll find a breakdown of how your tuition fee was invested during the 2024/25 academic year. As a large, global institution, we use our resources strategically to deliver the greatest possible impact — advancing education, driving research excellence and enabling knowledge exchange that benefits society.

We are committed to delivering **exceptional value for money**, making sure that every pound of your tuition fee is invested in ways that directly enhance your education, wellbeing and future opportunities. This means better teaching, better facilities, better support — and ultimately, better outcomes for you.

Our track record shows that this investment pays off. We consistently perform strongly in **graduate destination surveys**, the **National Student Survey**, and major **UK and international league tables**, reflecting high levels of student satisfaction and the quality of the Exeter experience. Evidence also shows that Exeter graduates go on to achieve **strong, competitive earnings** compared with peers from many other universities.

Taken together, these independent measures demonstrate the significant return on the investment you make when you choose to study with us — both in your university experience and your long term career prospects.

Where my student fees go



- Academic departments
- Leadership and Professional Services
- Teaching and academic space costs
- Scholarships and bursaries, outreach and widening participation, student recruitment
- Library and IT
- Capital Investment
- Wellbeing
- Career Zone and employability opportunities
- Sport
- Students' Union and Students' Guild
- Interest payments

Our surplus

As a charity, we don't generate profits. Instead, any surplus we make is reinvested directly back into the University to advance our Strategy, deliver high quality education and ensure we use our resources to their fullest potential.

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**, able to operate confidently in the long term.
- **We can maintain, upgrade and replace essential buildings and equipment** to provide modern, high quality facilities.
- **We continue to enhance your experience** by investing in key capital projects – including ongoing improvements to digital and IT systems, teaching and learning spaces, research facilities and campus infrastructure – to strengthen academic quality and impact.
- **We hold a financial buffer** to help us manage unexpected challenges or external pressures that could affect the University.

TOTAL INCOME £681M	—	TOTAL EXPENDITURE £679M	=	RESOURCES AVAILABLE FOR REINVESTMENT £2M
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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 Hardship Fund offers additional financial support if you are experiencing unexpected financial hardship. It's designed to support you if your essential living costs exceed your income and are affecting your ability to study.

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

