

**Imperial College Union
Board of Trustees / 20 September 2023**

Union Annual Balanced Scorecard

Author(s): Tom Newman (Managing Director)

Purpose: To note the Union's Annual Balanced Scorecard 2023/24

1. Overview

In July 2023 the Board approved the Union's strategy and the method for measuring performance. The Board should note the updated scorecard below which now includes the full targets for the strategy.

Our scorecard takes a holistic approach to measuring our performance across all areas of our strategy. We will use internal measures, College wide and national surveys such as NSS and the SES to collect our data on an annual basis. 2023/24 will represent the first year of the strategy and will provide a benchmark for all measures. The annual scorecard will be reviewed by the Board at the July meeting.

At a team level, Balanced Scorecards are being developed which link to the annual organisational measures. These measures will be more frequent and reviewed by Operational Managers, SMT and Officers on a termly basis. This will provide a tool to manage performance and strategy implementation on a frequent operational basis, and not mean we only review measures once per year for the Board.

2. Annual Balanced Scorecard

**Our Vision:**

For every student to have a transformational experience at Imperial College London.

Our Mission:

To be a high-performing students' union run by and for students, with exceptional services and people that positively impact all Imperial College students

MEMBERS AND CUSTOMERS

Objectives:

- 1) Students feel the Union has a positive impact on their experience at College
- 2) Students feel their Union represents them and their academic interests
- 3) Students feel the Union directly enabled them to make friends and have fun
- 4) Students and customers feel the Union services are well run
- 5) The Union engages students from under-represented groups

Measures and Targets:

- 1) The Students' Union had a positive impact upon my university experience 80%.
- 2) The Students' Union represent students' academic interests 75%
- 3) 75% of population actively participate in Union events and student groups
- 4) 80% customer satisfaction with Union services
- 5) 25% increase in engagement in Union events and student groups by students from under-represented groups

FINANCE AND RESOURCES

Objectives:

- 1) Increase commercial contribution
- 2) Meet the Union reserve target
- 3) Coherent capital investment for great spaces
- 4) The Union breaks even after depreciation of assets

Measures and Targets:

- 1) Commercial revenue is £2,663,789 and contribution is £282,645
- 2) Deliver budget to meet reserve target
- 3) Transform Union spaces by 2026 at Beit and 2028 at White City
- 4) The Union's core activity breaks even after depreciation

INTERNAL PROCESSES

Objectives:

- 1) The Union manages its health and safety risks to a high standard
- 2) Each service and team have a service level agreement with either members or customers
- 3) A professional business planning approach

Measures and Targets:

- 1) 100% of the H&S audit achieves 'basic' level
- 2) 75% compliance with service level agreements
- 3) 90% of business processes are implemented

PEOPLE AND PARTNERS

**Objectives:**

- 1) Increase career staff engagement and satisfaction
- 2) College stakeholders believe the Union is a credible and impactful organisation
- 3) Student staff recommend the Union as a great place to work.
- 4) Staff believe ICU is an employer that values Equality, Diversity, and Inclusion.

Measures and Targets:

- 1) 75% of permanent staff recommend the Union as a good place to work
- 2) 90% College stakeholders agree the Union is credible and impactful
- 3) 75% of student staff recommend the Union as a good place to work
- 4) 85% of staff believe the organisation values diversity