

**Imperial College Union  
Board of Trustees / 29 November 2023**

**Student Experience Fund (SEF) Update**

Author(s): Ashley Cory (Director of Support Services)  
 Purpose: To provide an update on the Student Experience Fund (SEF) and agree the allocation of Union funding  
 Decision: To Approve

**1. Context**

The Imperial College Union Student Experience Fund (SEF) is an initiative designed to support financially disadvantaged students and those from low-engagement groups. Trustees are aware of this scheme from the Officer Update in July. This update highlights recent changes in the scheme's total, particularly the anticipated CSP contribution for this financial year, and to request specific approval for the Union's £20k contribution, which is not included in the current approved budget.

Launched successfully on 2 October 2023 for the start of Welcome Week, the SEF provides bursary students with a designated balance to be spent on Union products via the Union's online shop. This scheme enables these students to participate in various student activities, which might have been inaccessible due to financial constraints.

The fund enables students to confidentially use their funds for event tickets or club memberships, with funding from Imperial College Union, the College, and IC Trust. A CSP funding aspect was unrealised due to grant restrictions, but a solution for FY24/25 is being explored. The SEF aims to tackle targeted support deficits, inconsistent support models, and student journey disconnection. Its success hinges on indicators measuring student engagement and fund effectiveness.

**2. Allocation**

The funds have been allocated to individual students based on their bursary scheme band limits as follows:

Band Limit	Allocation per student
£16,000.00	£65.00
£50,000.00	£45.00
£55,000.00	£25.00
£60,000.00	£20.00

This followed a suggested ratio of 20:20:1:1 based on the funds available. Our elected Officers used the suggested ratio to calculate the percentage of memberships that each allocated amount could buy. Based on this calculation, adjustments were made to provide students with the opportunity to purchase the highest percentage of memberships with their allocated amounts.

**3. Data**

The Student Experience Fund (SEF) has made progress since its inception on 2 October, with data up to 8 November 2023 reflecting a positive trend. Data up to 8 November shows:

- A total of 1,836 accounts with allocated SEF funds.
- 447 of these accounts have utilised the fund, equating to a 24.35% engagement rate.

- The current amount allocated in the fund is £91,350.00. This matches the current funding received from external sources.
- The total amount spent from the fund is £12,805.18, which is 14.02% of the total received.
- The average spend per account is £28.65.
- The fund's current remaining balance is £78,544.82, indicating a substantial amount still available for use.

Since 8 November 2023, the SEF has expanded, with an additional 428 bursaries allocated, thereby increasing the number of eligible students who can benefit from the fund.

#### **4. Funding**

By the end of the academic year, the total funding available is expected to be £140,000 made up of:

- £80,000 committed by the College, paid in two tranches of £50,000 in October 2023 and £30,000 in January 2024.
- £40,000 committed by IC Trust.
- £20,000 committed by Imperial College Union.

The current pot of funding at £90,000.00 consists of:

- £50,000 from the total of £80,000 committed by the College.
- £40,000 committed by IC Trust.

A marginal over-allocation of £1,350 was made to allow for rounding of the amounts allocated per student. With a further 428 bursary allocations made, the allocated fund has increased from £91,350.00 to £113,650. This allocated amount and future bursary allocations through the academic year will be covered by the second tranche of £30,000 provided by the College in January 2024, and the £20,000 committed by the Union.

#### **5. Next Steps**

To unlock the second tranche of College funding, the Union will be required to:

- Write a report which covers how the scheme was launched, and how funding has been utilised during the autumn term 2023.
- Work with the Registry Student Financial Support Team to scope a proposal for how the reach of the scheme can be extended to more postgraduate and international students

This will be actioned by our Officer Trustees. To make up the full fund, the Union must also ring-fence an amount of £20,000 by way of a reserves designation. The board is asked to approve this now.

It should be noted that the fund was originally intended to include a further £20,000 of CSP funding, via an opt-in scheme. This was not practicable due to grant restrictions, but the Union has been asked to consider how this could be resolved for funds in future academic years. The Union has also been asked to:

- Provide a year-end report covering how the funding has been utilised during the whole financial year.
- Return any unspent money at the end of the financial year.

Should the fund be agreed to continue in future years, the Union would request that donors allow unspent funds to be rolled over. In this scenario, should the Union cease to operate the fund, unspent funds would be returned to donors.