

Imperial College Union CSP Funding Efficiency Project

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Purpose: To discuss the establishment of a project to review the funding of student groups, its scope and priorities.
Decision: To note

1. Context and Purpose

Clubs, Societies and Projects are a fundamental component of the Imperial student experience and central to the Union's strategy to enable students to have transformational experiences at Imperial College London. Its imperative that groups are funded appropriately to undertake their core activity.

The Union currently funds student groups £425,000 per annum and CSPs overall have an increasing reserve level. CSP funding is currently governed by Union policy (Student Group Funding Policy approved by FAR in March 2023) and processes anchored into charity law and the Education Act 1994.

It is good practice for any grant making charity to understand whether its funding is being used as efficiently as possible for the pursuit of its intended funding purpose. Through student feedback and financial metrics (CSP debt, unspent grant and growth in CSP reserve) we get a mixed picture of how CSP funding principles and process impact collective and individual student groups. Anecdotally we know that gaining a deeper understanding of the issues and an action plan for improvement is desirable to enhance the Union's effectiveness to support student groups.

This paper proposes a discussion to help form the terms of reference for a working group, including scope, priorities and personnel, of a project that seeks to analyse whether CSP funding is efficient and maximising the pursuit of the Union's vision. The committee are asked to agree to the membership and scope of the working group as well as the over arching purpose of this project: to maximise the efficient use of funding for CSPs to undertake their core activity

2. Working Group

The group should be made up of the following:

Managing Director
Deputy President Clubs and Societies
Deputy President Finance and Resources
Director of Membership Services
Outsourced Finance Director
Financial Controller
Student Activities Manager (Events and Trips)
Student Activities Manager (Operations)

The group is accountable to the Finance, Audit and Risk Committee.

3. Scope

The scope of the working group should be discussed by the committee to inform a terms of reference for the group and its associated project. Below are suggested areas within scope of the working group:

- i. All funding and financial processes related to CSPs and Constituent Unions. The current sources of funding include but are not limited to Union grant, other grant funds, and self generated income.
- ii. Current CSP reserves and debts. A review of the reserves and debts of all CSPs.
- iii. The regulation which the Union must comply with and assurance that the Union is compliant.
- iv. Current processes for CSP finances. A mapping and review of the associated policies and processes related to student group funding including budgeting, income and expenditure.
- v. The principles that are used to govern CSP funding and expenditure including management groups and approval limits.

The working group will be tasked with review and producing a report with recommendations to enhance our support for CSPs and maximise the efficiency of funding to the Finance, Audit and Risk Committee. Recommendations may include redefining the principles of funding, best practice process change and timeframes to achieve them.

4. Timeframe

The working group should define a realistic timeframe for review and project completion. The group should include timeframes for any recommendations and their implementation as appropriate being conscious of the annual planning and budgeting cycle.