

**Imperial College Union
Finance, Audit & Risk / 27 March 2024**

CSP Funding Project

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Purpose(s): To note the progress of the CSP Funding Project

Decision(s): To note

1. Introduction

The CSP Funding Project aims to improve funding efficiency and procedures around funding for all student groups. FAR approved the implementation of recommendations from the review on 31 January 2024.

2. Progress to Date

Table 1, below, details the progress to date as of 15th March 2024.

Some key points to note are:

- Any actions regarding the introduction of new staff roles are paused pending the outcome of block grant negotiations.
- Actions regarding insurance are paused pending the outcomes of a review of insurance being carried out by the Managing Director.
- Systems changes are paused pending the implementation of SUMS as a priority.
- All other actions are complete or in progress.

Table 1 – Funding Project Progress to Date (as of 15th March 2024)

	Recommendation	Due	Status	Notes
1	Introduction of a permanent member of staff to: <ul style="list-style-type: none"> i. Authorise CSP expenditure up to £10,000. ii. Authorise CSP event/trip budgets. iii. Support CSPs with debt management and spending. iv. Support and administer CSP funding applications, both internally and externally. v. Support CSPs with, and administer, the CSP Annual Budgeting process. 	Aug-24	On track	Recommendation has been introduced into the block grant bid presented to the College to fund it. Initial response from the College was positive. Further discussions on the block grant bid are to be held.
2i	Update financial procedures to reflect the updated roles and responsibilities with the new staff member.	Aug-24	Paused/blocked	Awaiting block grant bid approval.
2ii	Update financial procedures to reflect contract and budget approvals and their alignment with financial approvals. Clarify the roles and responsibilities around CSP expenditure approval.	Aug-24	On track	Director of Finance and DPCS have met to discuss the amendments. Director of Finance and Financial Controller are currently drafting updates for the financial procedures which will incorporate the recommendation.
3i-ii, v	Introduce/update training modules and assessment for: <ul style="list-style-type: none"> i. Annual budgeting for CSPs. ii. Annual budgeting for MGs. v. Recommend that TOMS funding runs through Trips activity codes. 	Feb-24	Complete	Updated training implemented, including new training pages for CSPs and in-person training for MGs.
3iii-iv	Introduce/update training modules and assessment for: <ul style="list-style-type: none"> iii. Designated members funds. iv. CSPs fundraising for charity. 	Aug-24	On track	<p>Student Activities Manager (Operations) and Activities Team planning updated training modules for the 2024/25 academic year. Updated training due to be developed by end of summer term.</p> <p>TOMS funding recommendation already introduced into training pages</p>
4i	Introduce procedures to determine how CSP equipment is replaced in line with Union insurance.	Aug-24	At risk	Clubs, Societies & Projects Board presented with current procedures and guidance. Additional guidance pending decision on Union insurance.
4ii	Introduce procedures to determine how CSPs manage debt and who is responsible for delivering this.	Aug-24	On track	Student Activities Managers have introduced debt as a factor on an updated CSP risk register. Debt management plans to be drafted in summer term.

5	Introduce policies to: <ul style="list-style-type: none"> i. Designate funds to the Activities Development Fund, yearly. ii. Return unspent CSP Grant to Union General Funds at the close of each academic year. iii. Allocate restricted funds in dead CSPs to CSPB for redistribution. 	Aug-24	On track	DPCS in process of drafting updated policies. Policies to be discussed with key stakeholders in summer term.
6	Reallocate LCO and OT budgets to a central budget, allocated by the Representation Manager / SMT.	Aug-24	On track	To be factored into budget presented at July meeting of the Board of Trustees.
7i	Implement systems change to: <ul style="list-style-type: none"> i. Add new staff member roles to relevant systems. 	Aug-24	Paused/blocked	Paused pending outcome of block grant bid.
7ii-iv	Implement systems change to: <ul style="list-style-type: none"> ii. Prevent any funding code going negative without an approved linked event budget. iii. Force TOMS funding to run through Trips activity codes. iv. Reallocate CSPs to new MGs outside of CUs, where directed by the DPCS. 	Dec-24	Paused/blocked	Not yet started due to late due date and prioritisation of SUMS implementation.
7v	Implement systems change to: <ul style="list-style-type: none"> v. Link event budgets to event proposals through the SUMS system. 	Aug-24	On track	SUMS project currently being developed by ICU Systems team, including this recommendation.
8	Produce internal guidance/procedures to: <ul style="list-style-type: none"> i. Clarify the roles and responsibilities around contract signing. ii. Produce a contract and event approvals matrix. 	Aug-24	On track	Student Activities Manager (Events & Activities) and DPCS drafting guidance for all CSP-related staff and CSP committees.