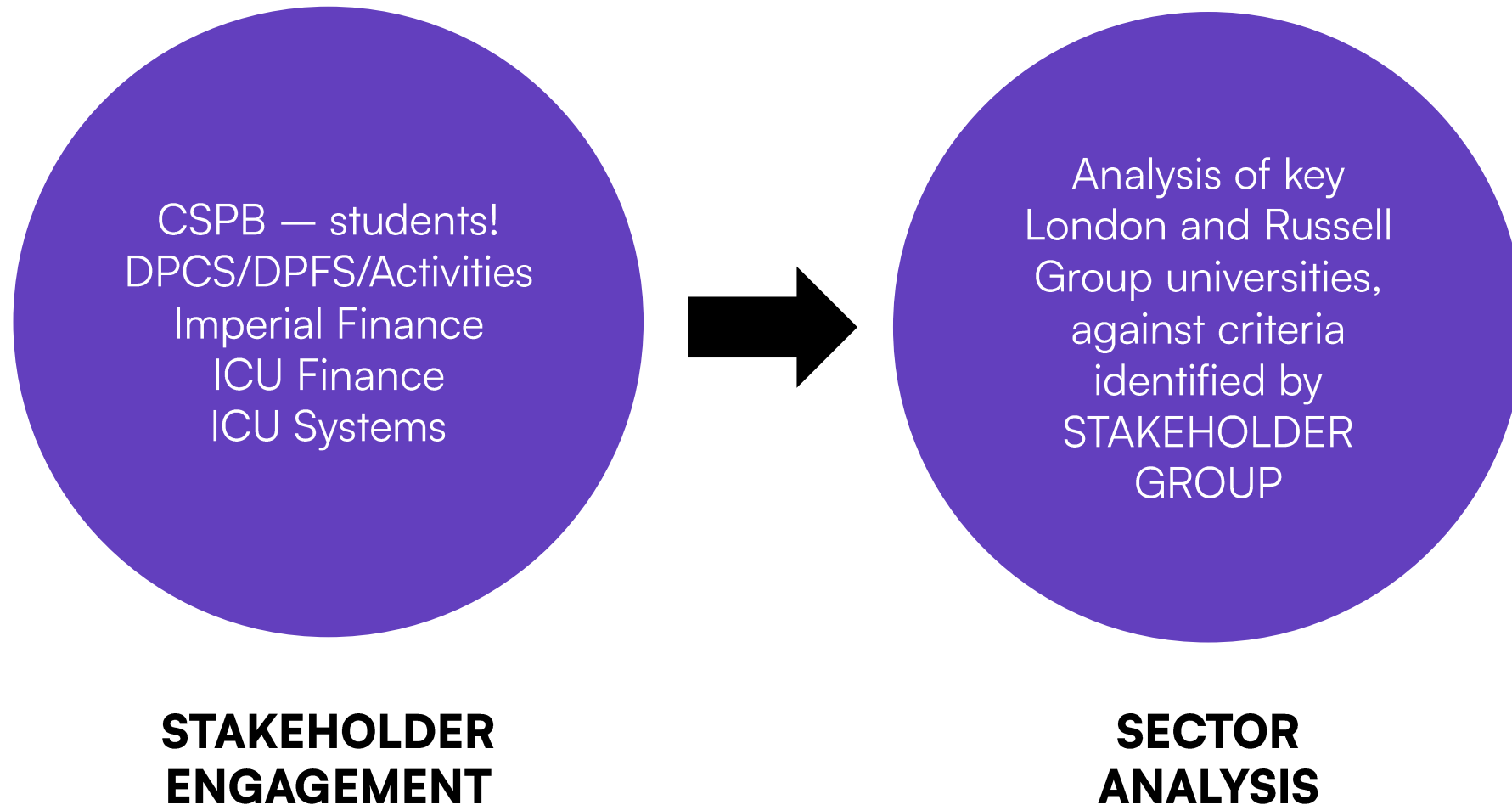
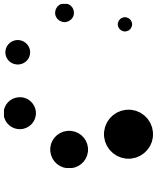


ANNUAL BUDGETING

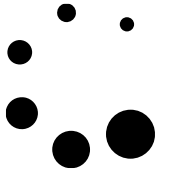


RESEARCH



RESEARCH

Stakeholder Engagement

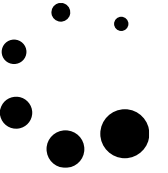


- Key **issues** and **opportunities** with the current process
- Identification of **key measures** for a “good budgeting process”
- Sharing of **good practice**

Stakeholder	Engagement Method	Status
Clubs, Societies & Projects Board	Focus-groups (and some interviews)	1 st round complete (17 Oct) 2 nd round — TODAY!
Activities Team, Christian and Steph	Interviews and focus-group	Individual meetings — ongoing
Imperial CFO	Interview	1 st interview complete Follow-up interview agreed
ICU Finance and Systems	Interviews	Due, after options appraisal

RESEARCH

Stakeholder Engagement — Clubs, Societies and Projects Board



Theme	Issue
Transparency	Need for clearer communication on scaling
	Not transparent for CSP leaders
	Many committees don't know how much they can apply for or think they can't go over a cap without consequences
	Policy not applied evenly, and thoughts change mid-meeting
	Transparency of the CSPB meetings
	Transparency in scaling is not good
	Keeps changing every year - inconsistent and forces people to re-learn processes
Process	No clear criteria for contested allocations
	Clarity over policy on hospitality/support (e.g., VegSoc, TeaSoc)
	CSPB approval needs review - MG1/2 "ping-pong"
	Burden of proof should be on CSP not MGs
	Proof of need - needs to be more robust
	Allocate per member (i.e., bigger CSPs get more money according to membership)
	Need to consider all funding sources available to groups - balance
	CSPs receive different allocations each year despite the same budget
	Reliance on outgoing committee
	Spending up to end of year but budgeting is done in Jan
	Very early on with little flexibility to change later
	People don't understand what they're reviewing
	No consistency in decisions year on year
	MG2 review ineffective
Appeals	Appeals process not fit for purpose
	Inadequate appeals process
Scaling	Reduction only based on valid reason - avoid scaling
	Scaling leads to budgets being written with scaling in mind/taken into account
Time/Resources	Too labour heavy on volunteers compounded by not everyone pulling their weight
	Takes too long

Compliance

Equity

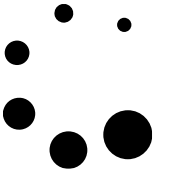
Transparency

Efficiency

Financial accuracy

RESEARCH

Stakeholder Engagement — Clubs, Societies and Projects Board



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Compliance

- Charity law.
- Financial regulations.
- Consider the Equalities Act / preventing discrimination.
- Insurance requirements.
- Imperial policies and procedures
- Sustainability.
- Conflicts of interest.

Equity

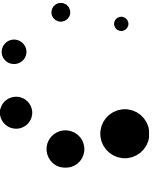
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RESEARCH

Stakeholder Engagement — Clubs, Societies and Projects Board



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Compliance

Equity

- Identical activity should lead to identical grant allocated per member.
- Equal opportunities to apply.
- Minimise unconscious bias / unbiased assessment of grant applications.
- Promote inclusivity.
- Promote integrity.
- Consider the Equalities Act / preventing discrimination.
- Equity of support provided to CSP committees.
- Monitoring and evaluation of outcomes.

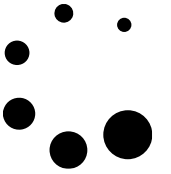
Transparency

Efficiency

Financial accuracy

RESEARCH

Stakeholder Engagement — Clubs, Societies and Projects Board



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Equity

Transparency

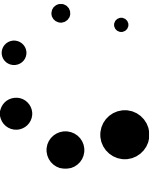
- Transparency of the assessment process and policy.
- Public reporting of outcomes.
- Effective communication to CSP committees.

Efficiency

Financial accuracy

RESEARCH

Stakeholder Engagement — Clubs, Societies and Projects Board



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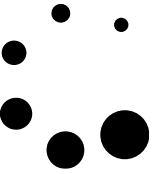
Equity

Transparency

Efficiency

- Minimising student and staff time required.
- Minimising resource required.
- Maximising grant utilisation.
- Maximising grant efficacy.
- Monitoring and evaluation of outcomes.

Financial accuracy



RESEARCH

Stakeholder Engagement — Clubs, Societies and Projects Board

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Equity

Transparency

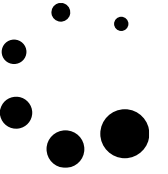
Efficiency

Financial accuracy

- Evaluating how effectively budgets match actual yearly spends.
- Monitoring and evaluation of outcomes.

RESEARCH

Stakeholder Engagement — Imperial CFO



- Deep dive on process itself
- Comparisons with Imperial budgeting

Timeframes
& consider
multiple
cycles

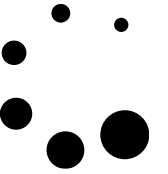
Membership
targets &
sandbagging

Alignment
with strategy

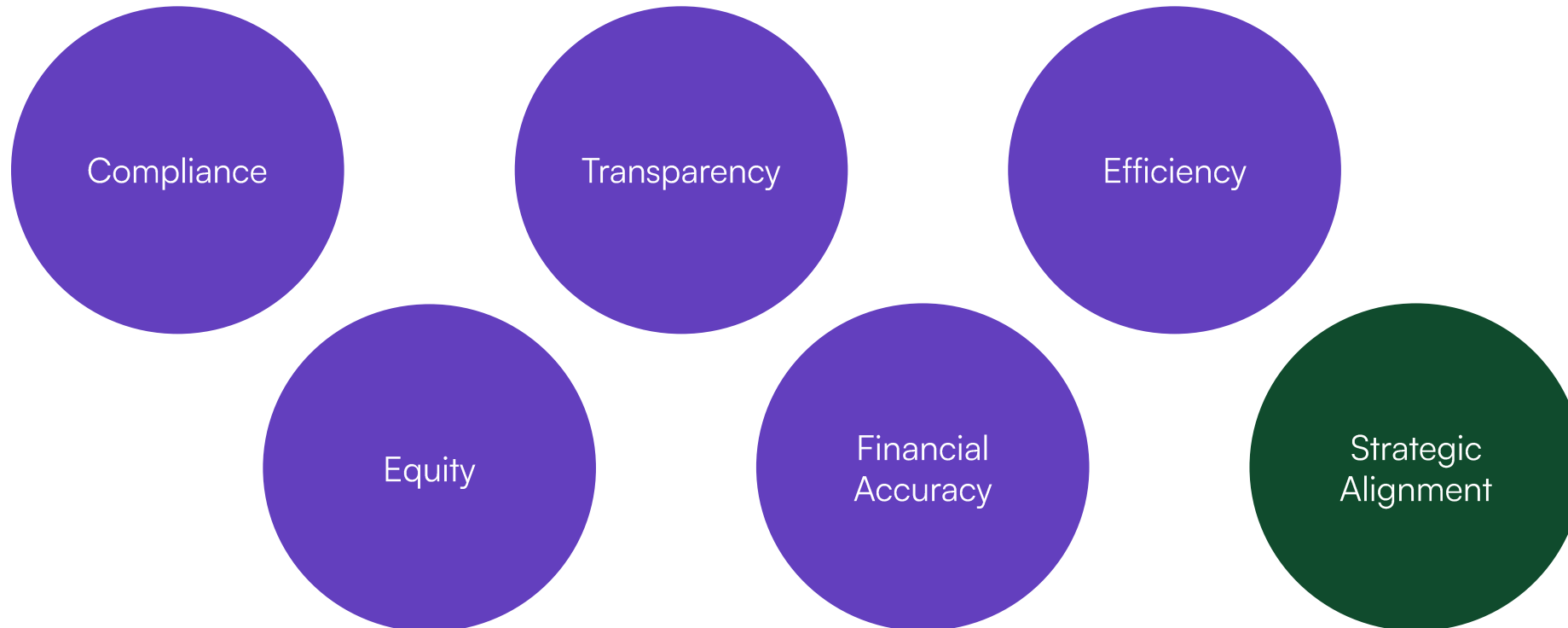
Fairness and
need

RESEARCH

Conclusion — Principles



- **6 principles of a good budgeting process** ←
- 3 key strands to make change



KEY CONSIDERATIONS

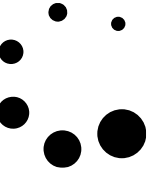
Conclusion — Key Considerations

- 6 principles of a good budgeting process
- **3 key strands to make change** ←

LEVEL OF
STAFF-STUDENT
CONTROL

TIMEFRAMES

LEVELS OF
SPECIFICITY IN
GRANT
ALLOCATIONS



WE ARE HERE

Staff Controlled ← → Student Controlled

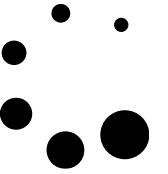
HIGHER
Compliance
Financial Accuracy

SLIGHTLY HIGHER
Equity
Efficiency

HIGHER
Transparency

KEY CONSIDERATIONS

Timeframes



WE ARE HERE



Earlier (Term 2)

Later (Summer Break)

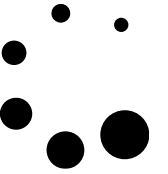


SLIGHTLY HIGHER
Transparency
Efficiency (student availability)

HIGHER
Financial Accuracy
Compliance
Equity

KEY CONSIDERATIONS

Level of specificity



WE ARE HERE



Low Specificity (qualitative)

High Specificity (quantitative)



SLIGHTLY HIGHER
Compliance
Transparency

HIGHER
Equity
Efficiency
Financial Accuracy

KEY CONSIDERATIONS

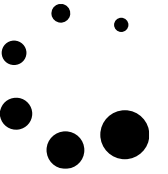
Conclusion — Key Considerations

- 6 principles of a good budgeting process
- **3 key strands to make change** ←

LEVEL OF
STAFF-STUDENT
CONTROL

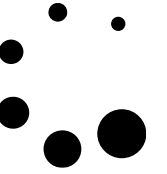
TIMEFRAMES

LEVELS OF
SPECIFICITY IN
GRANT
ALLOCATIONS



TASK

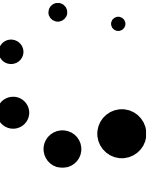
Part 1 — Feedback



Current progress...
Any questions?

TASK

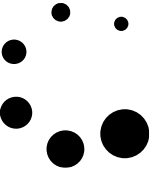
Part 2 — SWOT Analysis



SWOT Analysis

TASK

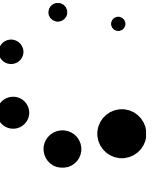
Part 2 — SWOT Analysis



Strengths	Weaknesses
Opportunities	Threats

TASK

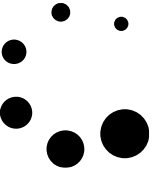
Part 3 — Focus Groups



Scenarios

TASK

Part 3 — Scenarios



Situation	
Issues/Problems <i>What happens?</i>	Mitigations <i>How do we remove/mitigate/accept the problems?</i>
-	-
-	-
-	-
-	-