Imperial College Union
Finance, Audit & Risk Committee
Student Group Funding Policy

Approved: 12 February 2025 (not yet approved)
Review by: 12 February 2028

1. Purpose

1.1. This policy sets out Imperial College Union's (ICU's) approach to funding student-led activity and ICU's rules regarding the use of Student Group funds for all Student Groups.

1.2. As a registered charity, the Board of Trustees of ICU is responsible for ensuring the appropriate use of financial resources within charitable objectives and for ensuring reasonable steps are taken to adhere to relevant laws and regulations.

2. Definitions

2.1. **Student Groups** – for the purposes of this policy, a Student Group is:

2.1.1. Any Club, Society, or Project, as defined in the Clubs, Societies & Projects Policy.

2.1.2. All Management Groups as constituted in Bye-Law A.

2.1.3. All Constituent Unions as constituted in Bye-Law L.

2.2. **Grant Funding** – any funding allocated by ICU to a Student Group.

2.3. **College Funding** – any funding (in the form of a grant or donation) received directly by a Student Group from Imperial College (or a subsidiary or trust controlled by the University). For the avoidance of doubt, College Funding includes, but is not limited to, funding received from the Imperial College Trust, the Harlington Fund, Imperial College Departments, Faculties, and Central Faculty.

2.4. **Core Activity** – the activities of a Student Group which are accessible to and benefit a majority of the Student Group's membership (as defined in CSP Policy), in line with the Student Group's aims and objectives, as interpreted by the Activities Manager(s) and Deputy President (Clubs & Societies).

2.5. **Non-core Activity** – any other activity which a Student Group is permitted to carry out not defined under Core Activity.

2.6. **SGI** (Self-generated Income) – income generated by a student group other than Grant Funding or College Funding.

2.7. **Annual Budgeting** – the process by which Grant Funding is provided yearly to eligible Student Groups.

2.8. **ADF** (Activities Development Fund) – a designated fund held by ICU for the purposes of supporting student group activity on an ad-hoc basis. For the avoidance of doubt, any allocation of ADF to a Student Group constitutes Grant Funding.

2.9. **CSPB** (Clubs, Societies & Projects Board) – the democratic body as constituted by the Standing Orders of Union Council Appendix B.

3. Responsibilities

3.1. The Finance, Audit & Risk Committee approve and own this policy, approve the overall approach to allocation of grants to Student Groups, and set the provisional total level of grant funding on behalf of the Board of Trustees.

3.2. The Board of Trustees approve the final level of grant funding through the annual budget.

3.3. The Director of Membership Services, with the Activities Manager(s), is responsible for the operational implementation of this policy, including ensuring that it is

accessible to staff and students, and that appropriate training and guidance is available for those who is affects.

3.4. The Activities Manager(s) is responsible for the oversight of all Grant Funding processes and for ensuring they comply with this policy.

4. Grant Funding

4.1. Grant Funding is only given to subsidise the Core Activity.

4.2. Grant Funding should benefit the whole membership of the Student Group. Funding of individual Student Group members is permitted so long as it benefits the Student Group as a whole and the Student Group member is a Full Member of ICU (as defined by ICU's constitution).

4.3. Most Grant Funding is allocated to Student Groups via Annual Budgeting whereby groups plan their activity for the forthcoming year and request a grant to support this.

4.3.1. CSPB shall agree a set of principles, in line with this policy, by which Grant Funding is allocated during Annual Budgeting.

4.3.2. The Board of Trustees, through Finance, Audit and Risk Committee, are ultimately responsible for ensuring that the principles set by CSPB are in line with this policy and reserve the right to modify, remove or add any principles.

4.3.3. The allocation of Grant Funding during Annual Budgeting shall be conducted by the Annual Budgeting Committee (*Section 5 – Annual Budgeting*).

4.4. Other Grant Funding may also be allocated on an ad-hoc basis (such as ADF), within a given academic year, subject to the Board of Trustees designating funding for this purpose.

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4.4.2. The Board of Trustees, through Finance, Audit and Risk Committee, are ultimately responsible for ensuring that the principles set by CSPB are in line with this policy and reserve the right to modify, remove or add any principles.

4.4.3. The allocation of Grant Funding shall be conducted by the CSPB (*Section 6 – Other Funding Processes*).

4.5. The total amount of Grant Funding will be approved by the Board of Trustees as part of the ICU budget.

4.5.1. A provisional total amount of Grant Funding may be suggested by the Managing Director (or another senior manager, in their absence) to support the consideration of grant requests prior to the approval of the ICU budget.

4.6. To be eligible to receive Grant Funding, a Student Group must:

4.6.1. Have a minimum of 20 members, all of whom are Full Members of ICU, unless otherwise approved by the Finance, Audit & Risk Committee.

4.6.2. Have an approved constitution.

4.6.3. Have an approved core risk assessment.

4.6.4. If appropriate, provide sufficient justification for excessive reserves of SGI, annual income largely comprised of College Funding, and/or annual income largely funded comprised of sponsorships or donations.

4.7. Grant Funding cannot be provided for:

4.7.1. Charitable donations.

4.7.2. Any expenses for events where the proceeds are donated to charity.

4.7.3. Purchase of alcohol.

4.7.4. Funding of gambling activity or prize pots.
4.7.5. Any activity which is in contravention of ICU's or Imperial College's policies and values, or the law.

4.8. Where a scaling of allocations is required to ensure that the total amount of Grant Funding available is not exceeded, the magnitude of scaling shall apply equally to all groups, unless otherwise allowed by this policy or with the approval of the Finance, Audit, & Risk Committee.

4.9. The specific principles for all Grant Funding allocations will be approved by CSPB and ensure that, for each set of principles:
4.9.1. The principles are in line with this policy.
4.9.2. All Student Groups have access to and are informed of the principles.
4.9.3. The principles are published online and accessible to all members.
4.9.4. The principles clearly state what Grant Funding can and cannot be requested for, and on what basis requests will be assessed.

4.10. No Grant Funding allocation process shall allow for any Student Group to receive preferential treatment or exemption from process, unless otherwise allowed by this policy or with the approval of the Finance, Audit & Risk Committee.

5. Annual Budgeting Process

5.1. An Annual Budgeting Committee shall be established to conduct the allocation of Grant Funding to Student Groups during Annual Budgeting.

5.2. The Annual Budgeting Committee shall allocate Grant Funding to Student Groups in accordance with the principles set out by CSPB.

5.3. The Annual Budgeting Committee shall comprise of:
5.3.1. The Deputy President (Clubs & Societies), or another Officer Trustee in their absence, as the chair.
5.3.2. The Activities Manager(s).
5.3.3. The Director of Membership Services.
5.3.4. The Activities Coordinator (Finance).
5.3.5. Any other attendees, at the discretion of the chair.

5.4. Student Groups can appeal their Grant Funding from Annual Budgeting only on the basis of unfair treatment or administrative error. The appeals process shall be set out by the Annual Budgeting Committee and approved by the Director of Membership Services.

6. Other Funding Processes

6.1. Any Grant Funding decisions made outside of the Annual Budgeting Process must follow this policy and any Grant Funding principles set out by CSPB.
6.1.1. For the avoidance of doubt, this includes Grant Funding through ADF.

6.2. CSPB, with the Deputy President (Clubs & Societies), shall be responsible for determining and carrying out process by which other Grant Funding allocations are made.

6.3. CSPB may choose to define an appeals process, but this is not required.

7. Use of Student Group Funds

7.1. Student Groups must not generate a long-term profit from their Core Activity.
7.1.1. Student Groups may generate a temporary profit from their Core Activity for the purposes of funding future Core Activity (e.g. saving for the purchase of equipment), at the discretion of the Activities Manager(s) or Deputy President (Clubs & Societies).

Grant Funding

7.2. Grant Funding must be used only for the purposes specified in the original allocation. The Activities Manager(s) or Deputy President (Clubs & Societies) may grant exceptions if the proposed use is substantially similar to the original request and the overall intent of the allocation remains unchanged.
7.3. Grant Funding must be used within the academic year it was allocated, after which all Grant Funding allocated to a Student Group will be reclaimed by ICU and returned to ICU general funds. The Activities Manager(s) or Deputy President (Clubs & Societies) may grant exceptions only in exceptional circumstances.
7.4. Grant Funding may be revoked by the body which awards it, or by the Finance, Audit & Risk Committee.

SGI

7.5. SGI raised from external sources (e.g. sponsors or external grants) may be used at the discretion of the democratically elected Student Group committee, in line with any requirements set out by the original donor.
7.6. SGI raised from members of Student Groups for the purposes of funding Core Activity must only be used for funding Core Activity.
7.7. SGI raised from members of Student Groups for the purposes of funding Non-core Activity may be used for funding both Core Activity and Non-core Activity.

8. Closed Student Groups

8.1. Where a Student Group is closed in line with CSP Policy (or ICU Bye-Laws) its SGI and College Funding shall be retained for a period of 18 months, after which the Student Group shall be marked as “completely dead”.
8.2. If a Student Group with the same, or sufficiently similar, aims and objectives is established within this 18-month period, the appropriateness of how to handle all funds they hold shall be considered by the Activities Manager(s) and Deputy President (Clubs & Societies).
    8.2.1. The new Student Group shall be entitled to the SGI of the previous Student Group, subject to approval by the Financial Controller.
    8.2.2. The new Student Group shall not normally be entitled to the College Funding of the previous Student Group, except where permission has been sought from the original donor.
8.3. If a Student Group is marked as “completely dead” the appropriateness of how to handle all funds they hold shall be considered by the Activities Manager(s) and Deputy President (Clubs & Societies) based upon the following criteria.
    8.3.1. Where College Funding remains, the original donors shall be contacted and either permission be sought to re-purpose the funds, or the funds shall be returned to the donor.
    8.3.2. Where SGI raised from external sources (e.g. sponsors or external grants) remains, the original donors shall be contacted and either permission be sought to re-purpose the funds, or the funds shall be returned to the donor.
    8.3.3. Where SGI raised from student members remains, the following criteria will be considered:
        i. The likelihood of the Student Group continuing in some form; and
        ii. How practicable it would be to return unspent funds to Student Group members.
8.4. In consideration of the above criteria, should it be deemed appropriate, SGI may be returned to ICU general funds once a Student Group is marked as “completely

dead" and allocated to other Student Groups through Grant Funding, upon recommendation by the Activities Manager(s) or Deputy President (Clubs & Societies) and subject to approval by the Finance, Audit & Risk Committee.

8.5. Where the above criteria cannot be satisfied for any reason, only Finance, Audit and Risk Committee shall make a determination regarding the use of funds in "completely dead" Student Groups.

8.6. All sales to members of Student Groups shall contain a disclaimer at the point of donation stating that membership income which remains unspent may be dealt with in line with ICU's Student Group Funding Policy.

9. Designation of Funds

9.1. The decision to designate any funds (e.g. for ADF) must be made by the Board of Trustees, in accordance with the ICU Funds & Reserves Policy. Designations cannot be mandated by CSPB or any other body. Designations shall normally be made upon a recommendation from the Finance, Audit and Risk Committee.