

Imperial College Union
Finance, Audit & Risk Committee / 26 March 2025
Student Experience Fund Update

Author(s): Christian Cooper (Deputy President (Clubs & Societies))

Purpose(s): To update the committee on the progress of the Student Experience Fund, and to consider its long-term implementation.

Decision(s): To **consider**.

Redacted commentary confidential to Finance, Audit & Risk indicated by [X].

1. Introduction

The Student Experience Fund (SEF) was brought in for the academic year 2023/24 to provide financial support for under-engaged students to participate in Union clubs, societies, and events. The fund was released for a second year this academic year 2024/25.

This paper serves to provide a summary of key information about the fund, and to facilitate a discussion about the fund's future, prior to a full report being produced in May 2025.

2. Allocations

The fund is currently available to all Imperial Bursary recipients, of which there are 2347 this academic year. Fund recipients receive an amount of credit against their Union account which can be used to pay for any CSP memberships, tickets or equipment, or Union events (but not Union Shop merchandise).

3. Funding

The fund is currently supported by a combination of Imperial College Union, Imperial College, and the Imperial College Trust (a charitable trust whose funds are held in the Imperial College endowment).

Funding is split in a 1:2:4 model, with contributions as follows:

Table 1 – Funder breakdown

Imperial College	£80k
Imperial College Trust	£40k
Imperial College Union	£20k

The ICU contribution for the last 2 years has come from the Strategic Investment Fund. The long-term mission is to secure a permanent source for ICU's contribution.

The initial proposal for the fund included a provision for the fund to also be supported by an additional £20k contribution directly from CSPs. At the point of fund inception this was not possible, and the Imperial College stakeholders [X] permitted this to be considered at a later stage in the fund development.

Prior to the start of this academic year, the Student Experience Forum heard a presentation from the DPCS regarding the 2nd year implementation of the fund, where it was again agreed that the CSP contribution could be omitted for this year. *(Additionally, the forum heard plans which considered expanding the fund to non-bursary students. Regrettably, these plans have not been able to be enacted this year due to various staff, resource and systems*

limitations, however the May 2025 report on the Student Experience Fund will include a proposal regarding how to implement this for the 2025/26 academic year.)

It is the view of the paper author that the CSP contribution should be permanently removed from any future funding negotiations due to the following reasons:

REPUTATION

- The implementation of the fund is such that no CSP (or indeed Union staff member other than our Systems Specialist or Financial Controller) can tell whether a student's purchase came from the SEF or their own payment method. **This is the intention.**
 - Introducing a CSP contribution that is proportional to the number of SEF recipients in each CSP will enable CSPs to determine how many people in their CSP are in receipt of the fund, violating trust with the fund recipients and potentially leading to targeting of SEF recipients.
 - Introducing the CSP contribution as a blanket equal contribution, or contribution proportional to a CSPs membership or reserves, is inherently unfair and goes against ICU's values of integrity and inclusivity as it would actively discourage CSPs from attempting to engage members who may be in receipt of the fund.

FINANCIAL/LEGAL

- Charity law mandates strict rules regarding the handling of restricted funds. As such, any potential CSP contribution that is not directly authorised by the CSP committee **may be unlawful**. If such a transfer was requested and authorised, the question then arises regarding how to handle CSPs which refuse to authorise the transfer. We believe that it goes against ICU's values of integrity and inclusivity to restrict access to SEF funds to only those CSPs which contribute, and therefore the only other way to secure a CSP financial contribution would be to risk violating charity law with regard to restricted funds, or to top-slice the CSP grant budget which is comprised of unrestricted funds allocated to CSPs on a yearly basis.

SYSTEMS

- The technical implementation of such a contribution, irrespective of any legal or reputational implication, would require significant staffing time and resource. We do not believe this a good use of ICU resource.

4. Governance

The fund, as it is still in its development phase, does not have a formal/written down governance framework. The May 2025 paper on SEF, to be presented at the Board of Trustees meeting, aims to set out options for the governance of the SEF going forward, to establish a permanent “home” for the fund.

Key considerations:

- The fund is an intervention in Imperial's Access and Participation Plan, meaning that Imperial is required to keep supporting the fund (in the view of the OfS).
- [X]

5. Stats to date

The academic year-to-date (01/08/24-18/03/25) performance is detailed in Table 1.

Table 2 - Academic YTD performance

Accounts:

Total Accounts	2347
Total Accounts Having Spent (any amount)	1022 (43.5%)

Funds:

Total Funds Allocated to Accounts	£127,915.00
Total Spent	£36,929.35
Total Remaining	£90,985.65

Per student:

Average Spent Per Recipient	£36.13
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6. Discussion

FAR is asked to discuss:

- Removing the CSP contribution permanently (as outlined in section 3) and recommending this to Imperial College.
- Where the ICU contribution will be sources from in the long-term, and whether ICU should consider top slicing the CSP grant budget in order to secure funding akin to a CSP contribution.
- Introducing a permanent governance framework around SEF jointly-owned by ICU and Imperial College.