



University of Essex

Information document

Finance

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Information document

University funding

The [University Council](#) is responsible for the maintenance and integrity of the corporate and [financial information](#) included on the University's website. Legislation in the United Kingdom governing the preparation and dissemination of financial information differs from legislation in other jurisdictions.

Investment information

The University of Essex has a [Statement of Investment and Banking Principles](#), which is overseen by the Investment Committee. The policy is reviewed by the Committee each year, with the last amendments approved by USG in June 2022; changes included:

- clear specification that the investments made on behalf of the University of Essex will take Environmental, Social and Governance (ESG) considerations into account as well as the ethical restrictions specified in the document.
- an added commitment to review the University of Essex's Banking services in line with ESG considerations.
- information on our commitment to assess the environmental risks of our fund(s) and the assurances we receive on this.
- the full screening out of companies that generate any turnover directly from fossil fuel production (the previous document allowed for a maximum threshold of 10%).
- clarification of our terms for disposal of an investment should it not meet our commitments.

As part of our commitment to transparency, our investment allocations (by percentage) are available on our [Policies, strategies and reports within the Finance section](#). This is updated annually.

Investment Committee is a sub-committee of our Policy and Resources Committee. You can find further information about our [committee structure](#) (.pdf) and a list of the members of the Investment Committee on our Governance webpages which lists the members of all [committees of Council](#).

Information on our approach to energy procurement and investment in renewables is available in our [Policies, strategies and reports within the Energy section](#).

The diagrams below indicate the sustainability risk of our investments, managed by Veritas, (low) and their carbon intensity (very low compared with other funds), as of February 2023.

Sustainability metrics

ESG factors are fully integrated into our long-term approach



Your portfolio is among the most sustainable in its comparable category.

Your portfolio has a very low carbon footprint compared to others.



Source: Morningstar Direct.

Morningstar Direct include Scope 1 and 2 but not Scope 3 emissions when calculating carbon intensity.

For segregated portfolios data is as of February 2023. Morningstar scores are based on long positions only. Veritas only run long portfolios: score is based on 96% of portfolio assets.

VERITAS INVESTMENT PARTNERS

Donations

The University of Essex has not received donations from the following countries and companies in the academic years 2017-18 to 2021-2022.

- Oil and Gas Companies
- Russia
- China
- Mining companies

Student Hardship funds

For academic years 2016-17 to 2020-21 the following amounts have been made available to students via the [Hardship Fund](#).

Year	Applications	Awards	Total spend £
2016-17	134	103	135,304.14
2017-18	150	113	184,553.18

Year	Applications	Awards	Total spend £
2018-19	138	93	140,688.00
2019-20	757	606	396,934.68
2020-21	2888	1335	1,301,011

National Union of Students (NUS) funding

The University has not given any funding to the NUS in the academic year 2021-22.

Students' Union funding

For the academic years 2019-20 to 2021-22 the University has provided the below amounts to the Students' Union:

Year	Amount £
2019-20	2,650,611.60
2020-21	3,047,078.68
2021-22	2,364,545.00

Hedge funds and financial partnerships

The University of Essex does not have any hedge funds or financial partnerships.