



OU Students
Educational Trust

OUSER

THE STUDENT CHARITY

WHAT IS OUSET?

In 1982, OUSA established the Open University Students Educational Trust (OUSET) to help those students who were in financial need but did not qualify for assistance from elsewhere. It is a registered charity, Charity Commission Registration Number 285189.

Both OUSA and the Open University have been very gratified that after many years of campaigning, some of the worst forms of discrimination against part time students have at last begun to be addressed. However, despite all these advances, there are still those students in financial need who fall through the net and this is where OUSET comes into its own.

Given the size and complexity of the larger Government/OU schemes, they are governed by very rigid qualifications and requirements and there is little scope for flexibility. Whilst OUSET's funds are small in comparison, because it is a charity, there is far greater scope for discretion and the Trustees can look at each individual case on its merits.

This brief guide includes information on:-

THE TRUSTEES

MAKING AN APPLICATION

FUNDRAISING FOR OUSET

HOW YOU CAN HELP

THE TRUSTEES

The trustees are appointed by virtue of their position within OUSA plus one nominated by the Vice Chancellor of the Open University. In addition, the trustees can co-opt up to two additional trustees. The Chair is elected from the Trustees shortly after OUSA Conference. The trustees are made up as follows:-

President
General Manager
Vice President Finance
Vice President Student Support
Vice Chancellor's Nominee
Immediate Past President

This year, the Immediate Past President was unable to take up this position and Joan Jones has been co-opted as an additional trustee.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity and trust law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the surplus or deficit of the trust for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

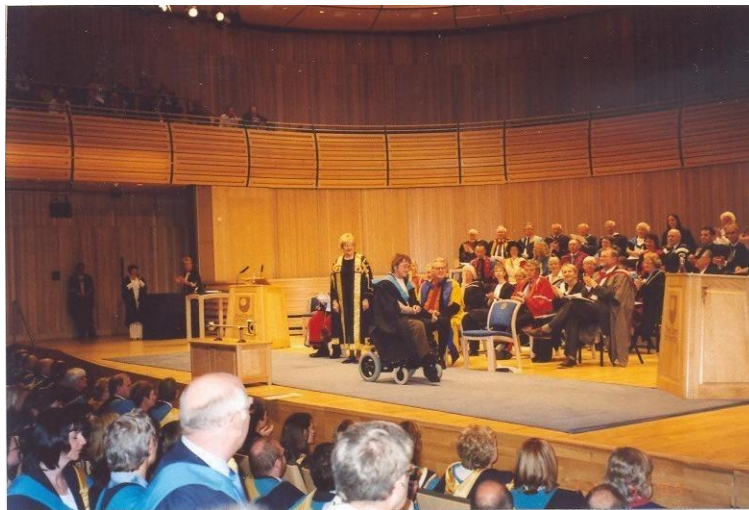
The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORTS

The Chair of the Trust issues an annual report, including the accounts, which is presented at OUSA Conference. The Chair is also present at OUSA Conference to respond to any questions raised in the report.

WHO CAN APPLY?

Any student registered with the Open University is eligible to apply to the Trust, including students studying outside the UK and postgraduate students. However, as the Trust can only hope to assist between one or two hundred students per year, the Trustees base their decisions on a set of criteria, which are reviewed annually. The criteria in force as at January 2007 are included on the next page to demonstrate the likely considerations. However, any student wishing to apply to the Trust should obtain the current criteria along with the application form. All cases are decided on their individual merit.



Kay Munn Graduating 2006.

Kay received funding for course fees from OUSET for several years allowing her to graduate despite her disability and financial position.

CRITERIA AS AT JANUARY 2007*

The Trust will consider applications:-

- ✓ on the basis of prioritising those from students who have already commenced their O U studies but through changed financial circumstances now find it difficult to complete their study for the chosen award
- ✓ from students who are new to the University **if** they are disabled
- ✓ normally for a maximum grant toward fees of 80%
- ✓ for a maximum grant per student, per study period of £1200
- ✓ for post-graduate students who are either graduates of The Open University or alternatively already part way through their studies with The Open University for a post-graduate award
- ✓ in respect of courses which form a component of a specific award which the student is intending to achieve
- ✓ for assistance with costs which relate directly to O U study e.g. course fees, travel and child or dependant care costs associated with tutorials/residential schools, set books, toward the purchase, repair or maintenance of essential I T equipment

The Trust will not consider applications:-

- ☒ for grants in respect of completed courses and never to clear a debt when the student has finished the course concerned
- ☒ for general cost of living expenses e.g. heating, lighting, rent
- ☒ for hire, purchase or licence in respect of T V / V C R
- ☒ for purchase of a P C by students in their first, penultimate or final year of study for an award
- ☒ from students who already have a first (Bachelors) degree and wish to continue studying at undergraduate level other than those continuing for honours or whose degree is more than 10 years old and there are particular circumstances where they are required to update or change disciplines.
- ☒ from post-graduate students who already have a higher degree and wishing to continue studying at the same level
- ☒ from students already studying at higher education level with another institution
- ☒ from students who are in full time education below statutory school age
- ☒ from students who have failed or withdrawn on two consecutive occasions.
- ☒ stand alone residential school courses unless they are part of a named degree for which the student is registered.

* **The criteria may change. Applicants should always ask for a copy of the current criteria from the OUSA office.**

FUNDRAISING FOR OUSET

OUSA raises all the funds for OUSET and every year has reason to be grateful for the ingenuity of its student fundraisers and the generosity of those across the OU Community who support those efforts. As a small charity, every donation (no matter how small) is important to us. The OUSA Vice Present Student Support has specific responsibility for leading and co-ordinating OUSA's fund raising efforts and will always be pleased to hear from those interested in getting involved.

HOW YOU CAN HELP?

- Get involved!
- Organise an activity. Things that have been done in the past include:- raffles, bottle stalls, book sales, car boot sales, car washes, parachute jumps and sponsored events of all descriptions.
- Support any event organised whether locally, regionally or centrally. (Giving your time and talents can be as valuable as giving money)
- Got an idea for raising money, then let us know. We always welcome new ideas.

A fundraising pack is available from OUSA Office, which will help to get any fundraising ideas started.



