

# Student Support Survey 2023

A report from the Personal Finance  
Research Centre

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University of Bristol, Personal Finance Research Centre  
[December 2023](#)

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November 2023

### About this report

This report was published by the University of Bristol's Personal Finance Research Centre in December 2023.

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### Acknowledgments

This project was commissioned by the University of Bristol as evidence to contribute to the Access and Participation Plan.

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# Executive summary

The results from our survey this year show...

*Students are increasingly finding it difficult to manage financially (regardless of bursary receipt)*

- ❖ 68 per cent of students found it difficult to manage their costs and outgoings (compared to 62 per cent last year and 52 per cent in 2018-19)
- ❖ More than three quarters of second and third year students (78 per cent) had found it harder to manage financially in 2022/23 compared to their previous academic year (either 'somewhat' or 'much more' difficult)
- ❖ Around half of students reported washing less often to reduce energy (49 per cent), warming their house less often (47 per cent) and skipping meals (45 per cent) in order to save money
- ❖ Qualitatively some students commented on the rise in living costs and the level of financial stress they were under this academic year

*The percentage of students working during term-time remains high, especially for unfunded students*

- ❖ Percentage of students overall, working during term-time remains high (46 per cent) compared to 39 per cent in 2018-19
- ❖ Percentage of unfunded students working during term-time (51 per cent) is significantly higher than that of funded students (42 per cent)
- ❖ Qualitatively, students commented that working was having a negative impact on their studies and quality of life but that they would be unable to manage financially without their paid income

*Bursaries continue to work, but less effectively than previous years*

There were many areas in which we found a positive effect of the bursary (whereby funded students performed as well (a 'level playing field' outcome) compared to unfunded students). For example, lower income students (those with a bursary) were no less likely than those from higher income households to be;

- ❖ Satisfied with their life as a student
- ❖ Able to meet their financial costs and outgoings
- ❖ Able to concentrate on their studies without financial worry
- ❖ Able to participate in extra-curricular activities
- ❖ Considering withdrawing from the University

There were also circumstances in which the bursary went above and beyond achieving 'the level playing field' as funded students experienced a more positive outcome than their unfunded peers. For example, funded students were;

- ❖ Less likely to work during term-time and the holidays
- ❖ More satisfied with the level of financial support they received from the University and/or Student Finance compared to unfunded students
- ❖ More aware of and more likely to have used the cost of living support available from the University

However, there were also some instances where funded students were at a disadvantage:

- ❖ Funded students reported fewer income sources than unfunded students
  - Unfunded students were more likely to have income from two or more sources than funded students (although it is unclear whether this is because they are able to or because they had to rely on other sources because they don't have access to funding e.g. income through working, savings and financial support from family).
- ❖ Funded students were also more likely to *borrow* from two or more sources and were more concerned over borrowed money than unfunded students
- ❖ Funded students were more likely than their unfunded peers be constricted by their finances with regard to their accommodation choices – more specifically first year funded students
- ❖ Funded students were more likely to have experienced unexpected additional course costs such as travel costs and costs of study-related technology
- ❖ Funded students felt less part of the community than their unfunded peers

# 1 Background



*This chapter sets out the background to the research and describes the research methods we used.*

## 1.1 Background

Higher Education Institutions have a regulatory requirement to produce an Access and Participation Plan (APP) for the Office for Students (OfS) to specify how they will improve equality of opportunity for underrepresented groups in terms of access, participation, and outcomes in Higher Education. For the University of Bristol (UoB), offering bursaries to students on lower incomes is a major part of their APP strategy, and since 2016/17, has commissioned an annual assessment of the impact of this scheme.

The importance of understanding the financial position of students has never been greater than this year: the cost of living crisis has had a major impact on the financial position of students themselves, as well as many of the households they come from. Student maintenance loans have not kept pace with inflation<sup>1</sup> and the ONS estimates that nearly half of students feel they have financial difficulties<sup>2</sup>. It is vital, therefore, for the UoB to understand how much help their financial support package, particularly bursaries, are having on those who receive it, as well as recognising the position of those who aren't eligible.

## 1.2 Methodology

An online survey with University of Bristol students ran between the 27th April and 23rd May 2023. Students were asked a range of questions about their financial experience of University for the 2022-23 academic year. The survey was sent to four groups of students, as below, and achieved an overall sample of 1324 students. The survey was sent to all students who had provided household financial details to Student Finance England (SFE)<sup>3</sup> and who had a household income of £80k or less, as it was important to our research aims to exclude those from very high-income households.

**Table 1. Response rates by sample**

Sample group	No. of responses	Response rate
Year 1 (funded)	402	30%
Year 1 (unfunded)	283	15%
Year 2/3 (funded)	405	23%
Year 2/3 (unfunded)	234	14%

### 1.2.1 Analysis

The analysis of the data comprises predominantly of cross-tabulations and descriptive statistics. Chi-square tests are used to examine the statistical significance of relationships between categorical variables (e.g., faculty and whether students work during term-time) and, where applicable, column proportion z-tests are used to identify where the main statistically significant differences lie. Binary logistic regression analyses are also used where appropriate to examine relationships between

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<sup>1</sup> <https://ifs.org.uk/news/large-real-cuts-student-financial-support-become-permanent>

<sup>2</sup> [Cost of living and higher education students, England 30 January to 13 February 2023.pdf](#)

<sup>3</sup> Not all higher income students share their financial details with SFE and therefore would not have been sent the survey.

variables in more detail whilst controlling for other factors. Statistically significant results ( $p < 0.05$ ) in these analyses are reported in bold.

## 1.2.2 Measuring impact

As with previous years, our research design here is primarily to identify and understand the survey's outcomes for those pre-identified as with and without bursaries across all three years. As in previous years, the underlying premise is that a positive impact of receiving a bursary arises where such students are at least as positive in their survey responses as those receiving no bursary – what we describe as 'levelling the playing field' – or better. We reflect the methodology advocated by OFFA (now the OfS) in its toolkit to support universities in adopting precisely this same principle in identifying the impact of student bursaries across the sector, which it now expects as part of their triannual Access and Participation Plan (APP) submissions.

## 1.2.3 Year on year comparisons

This survey runs annually and where appropriate we have made comparisons with previous survey years. When looking at year on year comparisons it is important to consider how survey design and Covid-19 may have impacted the results. Below is a table of the survey year, data collection dates and how each survey relates to the Covid-19 pandemic.

### Previous survey data collection periods

	Data collection	Design and impact of Covid
2022-23	11 <sup>th</sup> May – 17 <sup>th</sup> June 2023	Conducted post-pandemic. No Covid-19 restrictions.
2021-22	11 <sup>th</sup> May – 20 <sup>th</sup> June 2022	Conducted post-pandemic. No major <sup>4</sup> Covid-19 restrictions in place at UoB for the academic year
2020-21	27 <sup>th</sup> April – 1 <sup>st</sup> June 2021	Heavily impacted by Covid-19. Students locked-down in Nov 2020 and faced various levels of restrictions throughout the academic year.
2019-20	29 <sup>th</sup> April – 17 <sup>th</sup> May	Partially impacted by Covid-19. Learning moved online after pandemic hit in March 2020. Students returned home and did not return for the remainder of the academic year. Although impacted by Covid-19 the majority of the survey questions asked 'prior to the outbreak'.
2018-19	30 <sup>th</sup> April – 19 <sup>th</sup> May 2019	Conducted pre-Covid.

However, this year we have included more questions about how students are managing though the cost of living crisis; the strategies used and where they have turned for additional support. We have also explored the amount of parental support given in greater detail.

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<sup>4</sup> Some hygiene restrictions, such as mask wearing, or social distancing may have been in place for part of the year



## 2 Income and borrowing

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*In this section we examine sources of income, borrowing and level of paid employment among students.*

## 2.1 Receipt of bursaries

In our sample overall, 61 per cent of students had received a bursary. Of those who had received a bursary, just over half (53 per cent) received the full bursary amount (see Table 1). In addition, first year students can also be eligible for an accommodation bursary, and twenty-six per cent of first year funded students reported receiving this.

**Table 1. Value of bursary received by funded students**

Type of bursary	% of funded students receiving bursary
UoB bursary: £2,000	53%
UoB bursary: £1,500	11%
UoB bursary: £1,250	9%
UoB bursary: £750	10%
UoB bursary: £500	5%
Access to Bristol Bursary	5%
Bristol Scholars Bursary	2%
Other	5%

*N = 787 – data refers to funded students only*

Only thirty-eight per cent of first year students who received a bursary knew they would be eligible for one prior to starting their course. The percentage who knew they were eligible prior to starting has decreased since the pre-pandemic survey years; for example in 2019-20, around half were aware of their eligibility (see Table 2). We know from previous survey years that awareness of bursary eligibility may have an impact on students decision to apply to the University, as, in 2021-22, almost three quarters (73 per cent) of funded first year students (who were aware of their eligibility) reported that the University's financial support package affected their decision to apply to Bristol to some extent.

**Table 2. Students awareness of bursary eligibility prior to course starting, by academic year**

		2022-23	2021-21	2020-21	2019-20	2018-19
Prior to starting your course, did you know you would be eligible for financial support, via a bursary?	Yes	38%	43%	41%	50%	48%
	No	49%	48%	49%	40%	42%
	Not sure	14%	10%	9%	11%	10%

## 2.2 Income and borrowing

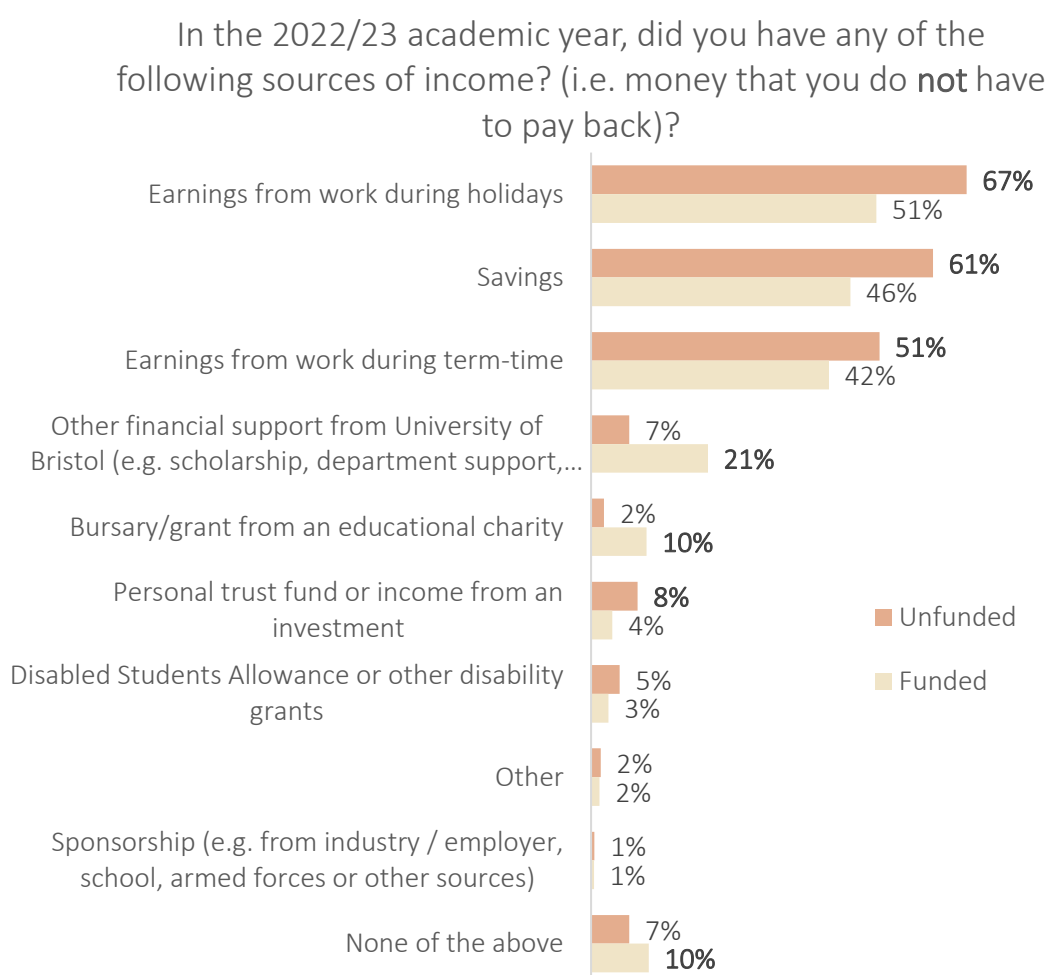
Our research finds a relationship between receipt of a bursary through the University and other forms of income: students who are not funded rely more on family support, are more likely to work alongside their studies (both in term-time and the holidays) and use their savings to support themselves. The results are consistent year-on-year and over time we have developed a clear picture that those who do not have bursary funding rely more on other forms of income than their funded peers.

This year, in order to capture more detail surrounding the financial support received from friends and family, there are changes with the way in which the question regarding income was asked to students. In previous survey years, whether or not students received financial support from family and friends was asked as part of the question regarding student income. However, this year, whether or not students received this support was asked separately. Therefore, it is important to note that analysis regarding sources of income is not directly comparable to previous survey years.

## 2.2.1 Sources of income

The sources of income that students receive throughout the academic year were significantly different depending on whether or not they receive a bursary. As in previous surveys, unfunded students were significantly more likely than funded students to work during the holidays, work during term-time, use savings, and have an income from a personal trust fund or investment, in comparison with funded students. Conversely, funded students were significantly more likely than unfunded students to have no sources of income (outside of bursaries), to access financial support from the University (e.g. scholarship, department support, Financial Assistance Fund e.g. 'Hardship Fund') and to have received a bursary/grant from an educational charity (see Chart 1).

**Chart 1. Sources of income by funding status**



*N = 1324 - data refers to all students (341 Unfunded, 751 funded). Significant differences highlighted in bold.*

When controlling for other demographic factors, regression analysis highlights that funding is a significant predictor for whether students have income from two or more sources, with unfunded students more likely to have two or more sources of income than funded students.

**Table 3. Binary logistic regression model predicting the likelihood of students having two or more sources of income (0 = No, 1 = Yes, two or more sources of income)**

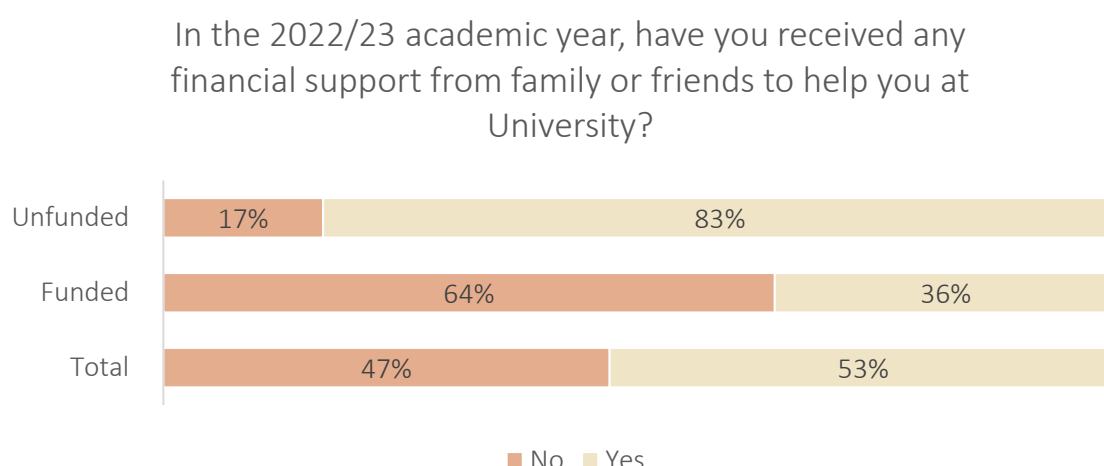
	Odds ratio	Significance
Funding status (Unfunded) - (REF = Funded)	<b>1.700</b>	<b>0.000</b>
Year group (REF = Year one)		
Year group (Year two)	1.192	0.243
Year group (Year three)	1.159	0.434
Faculties combined (REF = Arts, Social Science and Law)		
Faculties combined (Engineering)	0.742	0.234
Faculties combined (Health and Life Sciences)	0.879	0.416
Faculties combined (Science)	0.821	0.341
Gender (Male ) - (REF = Female)	0.864	0.340
Ethnicity (non-white) - (REF = White)	1.048	0.770
Whether mature student (Mature student) - (REF = Not a mature student)	1.529	0.127
POLAR area 1 or 2 (YES - POLAR 1 or 2) - (REF = Not POLAR 1 or 2)	1.126	0.425
Does respondent have a disability? (not including mental health problems) (Has a disability) - (REF = no disability)	1.248	0.187
Does respondent have a mental health problem? (Has a mental health problem) - (REF = no mental health problem)	0.870	0.364

## 2.2.2 Family support

In addition to the above sources of income, students can receive financial support from their family or friends. In past surveys, the question of financial support from their friends and family has been included within the question regarding income (see Chart 1). However, this year, in order to capture more detail around family support, we asked this separately.

In our sample, just over half of students (53%) had received some form of financial support from family or friends during the 2022/23 academic year. Understandably, student's family income and therefore eligibility for funding from the University had a significant impact on whether they received support from family. Unfunded students were significantly more likely to receive support from family or friends (83%) than funded students (36%). After controlling for other factors, regression analysis confirmed that unfunded students were significantly more likely to receive funding from their family than funded students – eight times more likely (O/R 8.409 sig =0.000). However, this still means that 17% of unfunded students (those whose families earn over £42,875), received no financial support from their families or friends.

Chart 2. Financial support from family or friends, by funding status



*N = 1269 – data refers to all participants (472 unfunded, 797 funded)*

In many ways, receipt of family support was as impactful on students' situation as whether they received funding or not. This year, as well as the models documented in the report, we ran our regression analyses to include receipt of family support as a factor in the models<sup>5</sup> and found that those without support from family/friends were significantly more likely than those with support to:

- find managing costs and outgoings 'very difficult'
- be unable to concentrate on their studies because of financial worry
- be unable to balance their commitments (e.g. work, studying and relationships)
- borrow from two or more sources (excluding maintenance and tuition fee loans) and be concerned about paying back borrowed money
- be constricted 'a lot' financially in their choice of accommodation and report finding suitable accommodation 'very difficult'
- find their degree to be a 'poor personal investment'
- consider withdrawing (both partly and fully for financial reasons).

Furthermore, in the regression model predicting the likelihood of concern over repaying borrowing, once receipt of family support had been accounted for, receipt of a bursary was no longer a factor in increased likelihood of concern, as reported in table 9.

### 2.2.2.1 Amount received

Unfunded students, as would be expected, received significantly more from their family and friends than funded students. Looking only at those who received some form of financial support from family/friends, unfunded students received £3000 for the year on average<sup>6</sup>, whereas funded students received £1000.

<sup>5</sup> The regressions actually reported exclude family support for fair comparison with previous years

<sup>6</sup> Median

**Table 4. Amount received from family by funding status (for those who received some form of family/friend financial support)**

	Total	Unfunded	Funded
500 or less	21%	10%	<b>35%</b>
Between 500 and 2000	37%	31%	<b>46%</b>
Between 2000 and 5000	26%	<b>35%</b>	13%
More than 5000	16%	<b>24%</b>	5%
Mean	£2,722	<b>£3,559</b>	£1,521
Median	£2,000	<b>£3,000</b>	£1,000

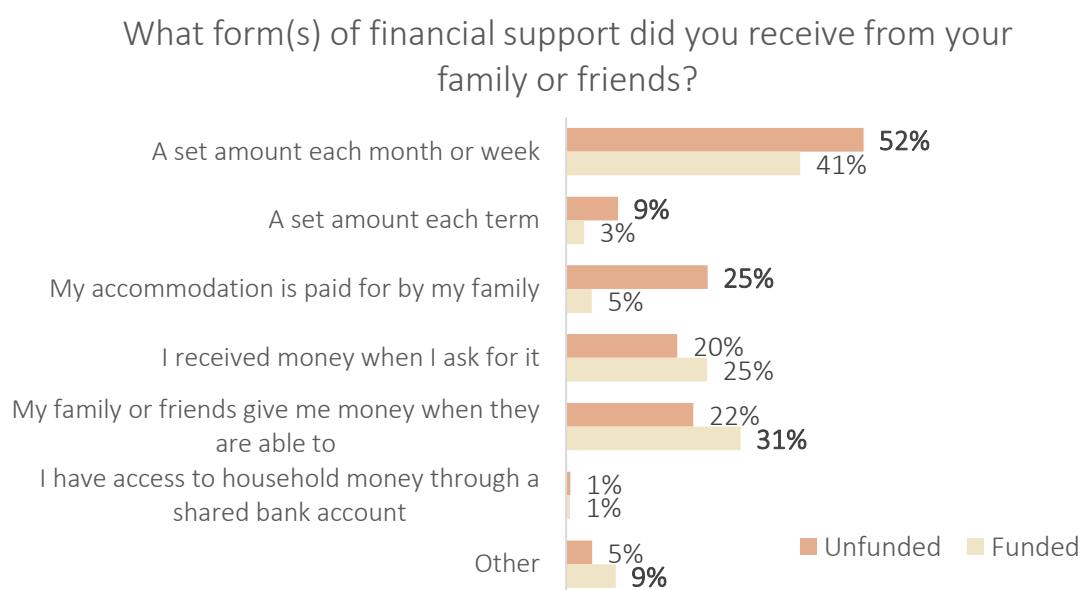
*N* = 626 - data refers to those who received some form of financial support from family or friends (369 unfunded, 257 funded)

Of those receiving financial support from family and friends, over half (56 per cent) were not expecting to repay this money; around a quarter (26 per cent) were expecting to repay some of the money and 8 per cent expected to repay friends and family in full. There were no significant differences between funded and unfunded students with regard to expectations of repaying the money or the amount they were expecting to repay.

### 2.2.2.2 Type of support

When asked the form of the support students received from family and friends, the most common was a 'set amount of money received each month or week'. Unfunded students were significantly more likely than funded students to receive support in this way, or to receive a set amount each term, or to have accommodation paid for by family (see Chart 3). Funded students were significantly more likely than unfunded to receive money when friends or family were able to or through 'other' arrangements.

**Chart 3. Form(s) of financial support from friends or family by funding status**





*N* = 679 – data refers to students who received support from family or friends (393 unfunded, 286 funded).

## 2.2.3 Work

As noted above (see Chart 1), unfunded students were significantly more likely than funded students to work during term-time and during the holidays.

**Table 5. Percentage of students working by funding status**

	Unfunded	Funded
 Work during term-time	<b>51%</b>	42%
 Work during the holidays	<b>67%</b>	51%

*N = 1324 - data refers to all students (341 Unfunded, 751 funded). Significant differences highlighted in bold.*

Even after controlling for other demographic factors, funding status is a significant predictor for whether students work during term-time (O/R = 1.745) and the holidays (O/R = 2.043). Unfunded students were around twice as likely as funded students to work during term-time and to work during the holidays. As noted in last year's report, the proportion of students working during term-time has increased for both funded and unfunded students compared to pre-pandemic levels. The percentage of students working during term-time remains high again this year. However this year, the percentage of funded students working during term-time has declined slightly, and the proportion of unfunded students is again significantly higher than that of funded students (a finding that was not true for the 2021-22 academic year).

**Table 6. Percentage of students working during term-time by funding status and survey year**

	2022-23	2021-22	2020-21	2019-20	2018-19
Overall	46%	47%	31%	34%	39%
Unfunded	51%	51%	33%	40%	44%
Funded	42%	46%	30%	31%	37%

For those working during term-time, the most common reason for doing so was to pay for essential living costs (e.g. food, rent, fuel bills etc.); nine out of ten students gave this as a reason for doing so. This year, the percentage of students reporting this was the same for funded (90 per cent) and unfunded students (91 per cent), whereas significantly more unfunded students than funded ones gave this as a reason last year.

There were no significant differences between funded and unfunded students, however, with regard to the number of hours worked. Overall, students worked 13 hours per week on average (median) during term-time and 27 hours during the holidays.

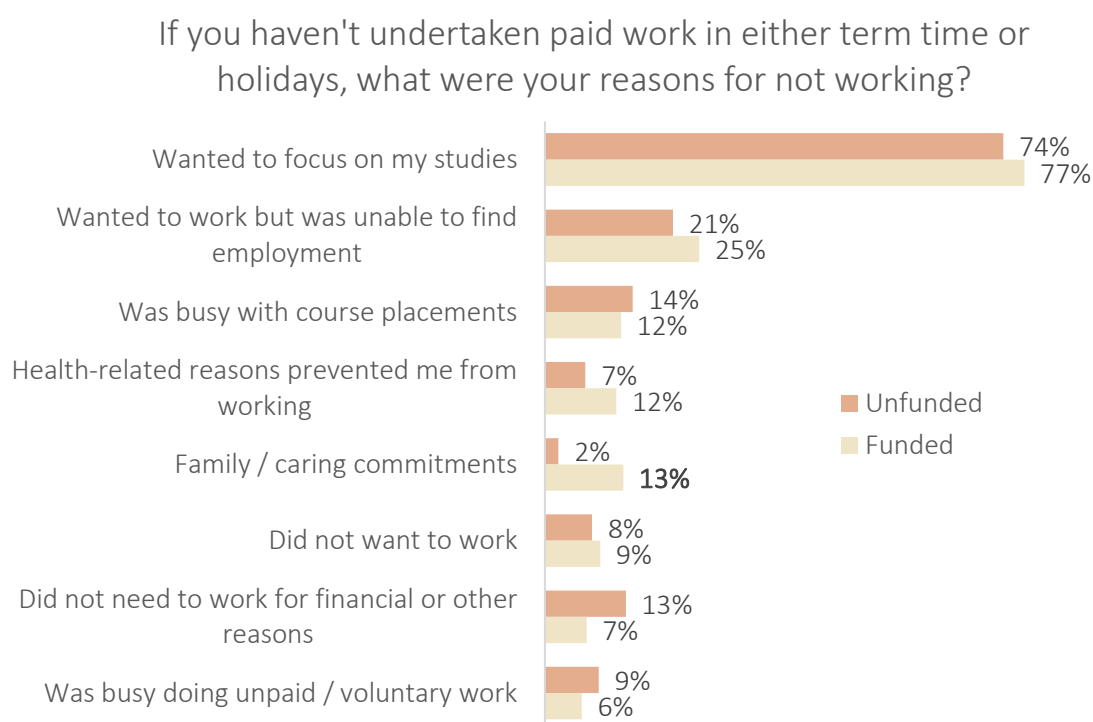
The importance of term time working to managing financially has increased over time for students whether funded or not. When asked on a scale from 0-10 (with 10 being 'very important'), nearly half (45 per cent) of students rated their term-time job as '10 - very important' with regard to helping them financially continue at University. There was no significant difference between funded and unfunded students in this matter, however, the importance of working during term-time has been steadily increasing over the last two years, with the percentage of students rating their term-time work as 9 or 10 almost doubling in this time (see Table 7).

Table 7. Importance of working during term-time, by academic year

	2022-23	2021-22	2020-21
1 - Not at all important	2%	2%	5%
2	2%	3%	4%
3	3%	5%	7%
4	3%	5%	9%
5	5%	6%	8%
6	5%	6%	9%
7	9%	11%	14%
8	15%	15%	15%
9	12%	9%	5%
10 - Very important	45%	37%	24%
<b>Rating 9 or 10 out of 10</b>	<b>57%</b>	<b>46%</b>	<b>29%</b>

For students not working during either term-time or the holidays, by far the most common reason given for not doing so was to focus on studies (see Chart 4). The only significant difference between funded and unfunded students was that funded students were significantly more likely than unfunded students to have family or caring commitments preventing them from undertaking paid work than unfunded students.

Chart 4. Why students hadn't undertaken paid work



*N* = 363 – data refers to students who had not undertaken paid work in either term-time or the holidays (93 unfunded, 270 funded)

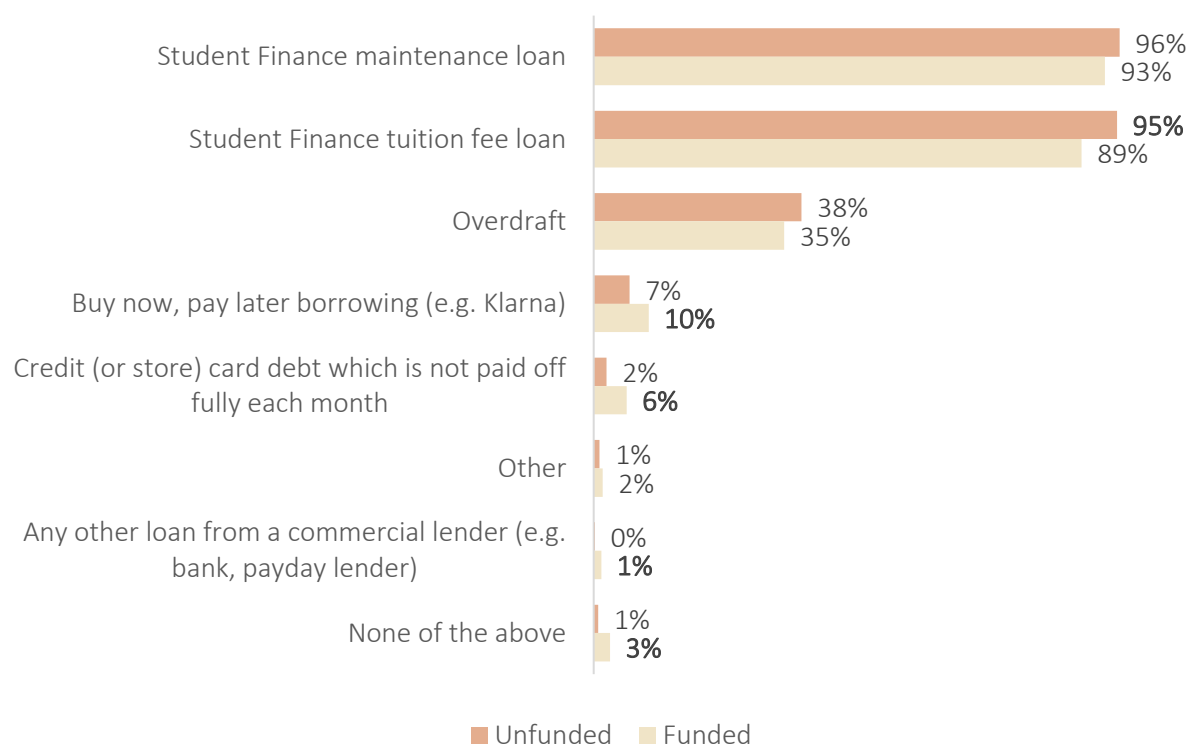


## 2.2.4 Borrowing

In terms of government borrowing, unfunded students were significantly more likely than funded students to have a Student Finance tuition fee loan (95 per cent cf. 89 per cent). Funded students were significantly more likely to have used commercial credit such as borrowings from a credit card, buy now pay later borrowing and other loan from a commercial lender (e.g. a bank or payday lender). They were also significantly more likely to say 'none of the above' and have no sources of borrowing compared to unfunded students (see Chart 5). However, after excluding tuition fee and maintenance loan borrowing, funded students were significantly more likely to have two or more sources of borrowing compared to unfunded students (11 per cent cf. 7 per cent) (see Table 8). It should be noted that in this year's survey, borrowing from family and friends that needed to be repaid was not included as part of this question.

**Chart 5. Sources of borrowing by funding status**

In the 2022/23 academic year, have you had any financial borrowings (i.e. money that you will have to pay back), that you feel are significant, from any of the following sources?



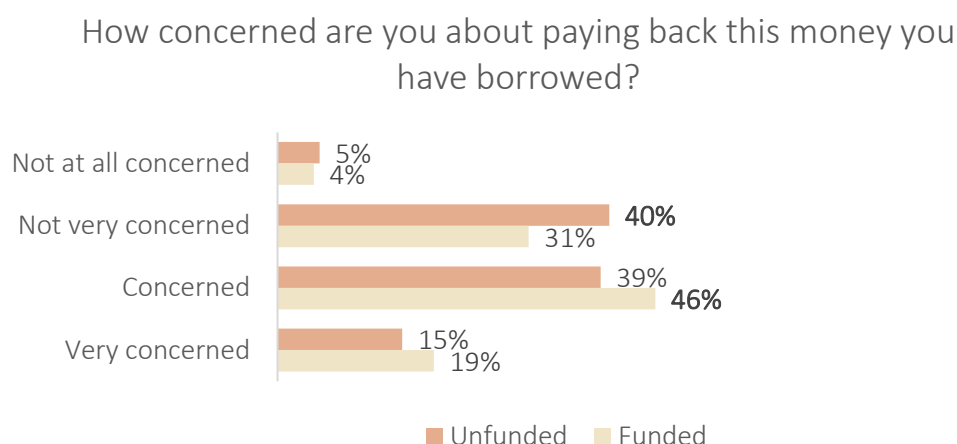
*N = 1,272 – data refers to all students (473 unfunded, 798 funded)*

**Table 8. Number of different sources of borrowing (excluding tuition fee and maintenance loans), by funding status**

	Unfunded	Funded
None	60%	60%
One	32%	29%
Two or more	7%	<b>11%</b>

As with previous years, funded students were significantly more likely to be concerned about paying back the money they had borrowed compared with unfunded students.

**Chart 6. Concern over repaying borrowed money, by funding status**



*N = 1,240 – data refers to all students who had borrowed from at least one source (468 unfunded, 772 funded)*

Regression analysis, controlling for other demographic factors found that funding status was a significant predictor of whether students were concerned over repaying borrowed money, with unfunded students less likely to be concerned (O/R = 0.731).

**Table 9. Binary logistic regression model predicting the likelihood of students being concerned over repaying borrowed money (0 = Not concerned, 1 = Concerned)**

	Odds ratio	Significance
Funding status (Unfunded) - (REF = Funded)	0.731	0.028
Year group (REF = Year one)		
Year group (Year two)	1.227	0.179
Year group (Year three)	0.935	0.721
Faculties combined (REF = Arts, Social Science and Law)		
Faculties combined (Engineering)	0.637	0.075
Faculties combined (Health and Life Sciences)	0.905	0.534
Faculties combined (Science)	0.885	0.558
Gender (Male ) - (REF = Female)	0.617	0.002
Ethnicity (non-white) - (REF = White)	1.681	0.002
Whether mature student (Mature student) - (REF = Not a mature student)	1.629	0.099
POLAR area 1 or 2 (YES - POLAR 1 or 2) - (REF = Not POLAR 1 or 2)	0.818	0.174
Does respondent have a disability? (not including mental health problems) (Has a disability) - (REF = no disability)	1.293	0.130
Does respondent have a mental health problem? (Has a mental health problem) - (REF = no mental health problem)	1.272	0.127

# 3 Accommodation





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*This chapter looks at the student experience in relation to their accommodation.*

## 3.1 Type of accommodation

Typically, students go into halls of residence for their first year and then rent privately once they progress to second and third year. The majority of first year students in our sample (81 per cent) were living in University allocated residence. Conversely the majority of second and third year students were renting privately (most commonly in a shared house) (see Table 10). Given that the accommodation students choose varies greatly depending on year group, the following analysis will be based on year group and funding status.

Table 10. Accommodation type by year group

		Year 1	Year 2 and 3	Total
	University allocated residence	<b>81%</b>	4%	43%
	❖ University-owned and allocated residence - self-catered	<b>57%</b>	1%	29%
	❖ University-owned and allocated residence - catered	<b>7%</b>	0%	4%
	❖ Unite or privately-owned/University-allocated residence	<b>17%</b>	3%	10%
	Renting privately	14%	<b>90%</b>	52%
	❖ In a shared house/HMO	11%	<b>82%</b>	47%
	❖ As an individual or couple	2%	<b>8%</b>	5%
	Living with parents	4%	4%	4%
	Own home (mortgage or own outright)	0%	1%	1%
○ ○ ○	Other	1%	1%	1%

N= 1232 – data refers to all students (634 year 1, 598 year 2 or 3)

## 3.2 Whether financial circumstances constrained accommodation choice

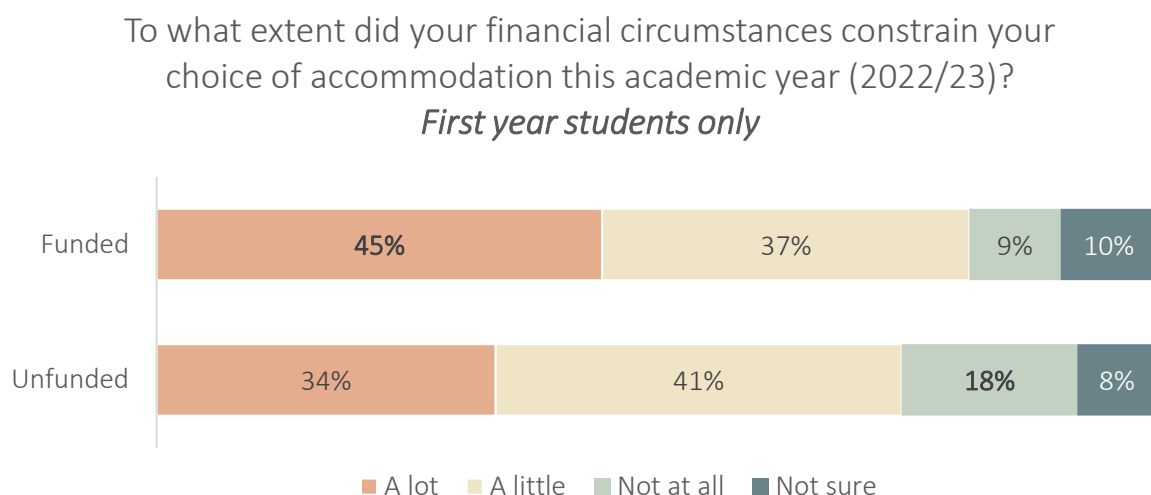
Overall, the majority of students (84 per cent) felt that their choice of accommodation was constrained by their financial situation (either 'a little' or 'a lot'), a slight increase compared to last year (81 per cent).

Second and third year students were significantly more likely than first year students to report that their financial circumstances had constrained their choice of accommodation 'a lot' (48 per cent cf. 41 per cent), whereas first year students were significantly more likely than second and third years to note that their choices were not constrained at all (12 per cent cf. 9 per cent) or that they were 'not sure' (9 per cent cf. 3 per cent).

Funded students were significantly more likely than their unfunded peers to find that their accommodation choices were constrained 'a lot' by their finances (47 per cent cf. 40 per cent), whereas unfunded students were significantly more likely to note that their accommodation choice had not been constrained at all (13 per cent cf. 9 per cent). This is a relationship observed for first year students more specifically. When looking at funding status within year group, funding status did

not impact the extent to which accommodation choices were constrained for second and third year students. However, for first year students specifically, funded students were significantly more likely to say that their financial position had constricted their accommodation choice ‘a lot’ compared to unfunded first year students (45 per cent cf. 34 per cent) (see Chart 7).

**Chart 7. The extent to which finances constrained accommodation choice, by funding status (for first year students only)**



*N = 634 – data refers to first year students only (239 unfunded, 395 funded)*

For students overall, once other demographic factors were controlled for within a regression analysis, funding status did not have an impact on whether students were constrained ‘a lot’ by their finances. Year group also did not play a role, once other factors were controlled for.

**Table 11. Binary logistic regression model predicting the likelihood that student accommodation was limited ‘a lot’ by finances (0 = No, 1 = Yes, limited ‘a lot’)**

	Odds ratio	Significance
Funding status (Unfunded) - (REF = Funded)	0.918	0.549
Year group (REF = Year one)		
Year group (Year two)	1.236	0.157
Year group (Year three)	1.210	0.301
Faculties combined (REF = Arts, Social Science and Law)		
Faculties combined (Engineering)	1.261	0.366
Faculties combined (Health and Life Sciences)	0.995	0.976
Faculties combined (Science)	0.952	0.814
Gender (Male ) - (REF = Female)	1.018	0.907
Ethnicity (non-white) - (REF = White)	1.198	0.269
Whether mature student (Mature student) - (REF = Not a mature student)	1.568	0.103
POLAR area 1 or 2 (YES - POLAR 1 or 2) - (REF = Not POLAR 1 or 2)	1.121	0.435
Does respondent have a disability? (not including mental health problems) (Has a disability) - (REF = no disability)	1.203	0.259

Does respondent have a mental health problem? (Has a mental health problem) - (REF = no mental health problem)	1.471	0.011
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For those who were constricted by their finances, the most common way in which they were impacted was that they could only afford cheaper accommodation, with almost three quarters citing this (74 per cent). Second and third year students were significantly more likely than first years to note that they could only afford poorer quality accommodation (44 per cent cf. 30 per cent) and were more likely to live further away from the University than they would have liked (36 per cent cf. 16 per cent) (see Table 12). There were no significant differences between funded and unfunded students with how they were impacted by their finances.

**Table 12. Ways in which accommodation was limited by finances, by year group**

	Year 1	Year 2 and 3	Total
Could only afford cheaper accommodation	76%	71%	74%
Could only afford poorer quality accommodation	30%	<b>44%</b>	37%
Could only afford a smaller room / smaller accommodation	29%	31%	30%
Living further away from the university	16%	<b>36%</b>	27%
Living with parents / family	5%	5%	5%
Other	5%	3%	4%

*N = 984 – data refers to students who were constricted financially with their accommodation choice (either ‘a little’ or ‘a lot’) (470 year 1, 514 year 2 and 3)*

## 4 Financial position

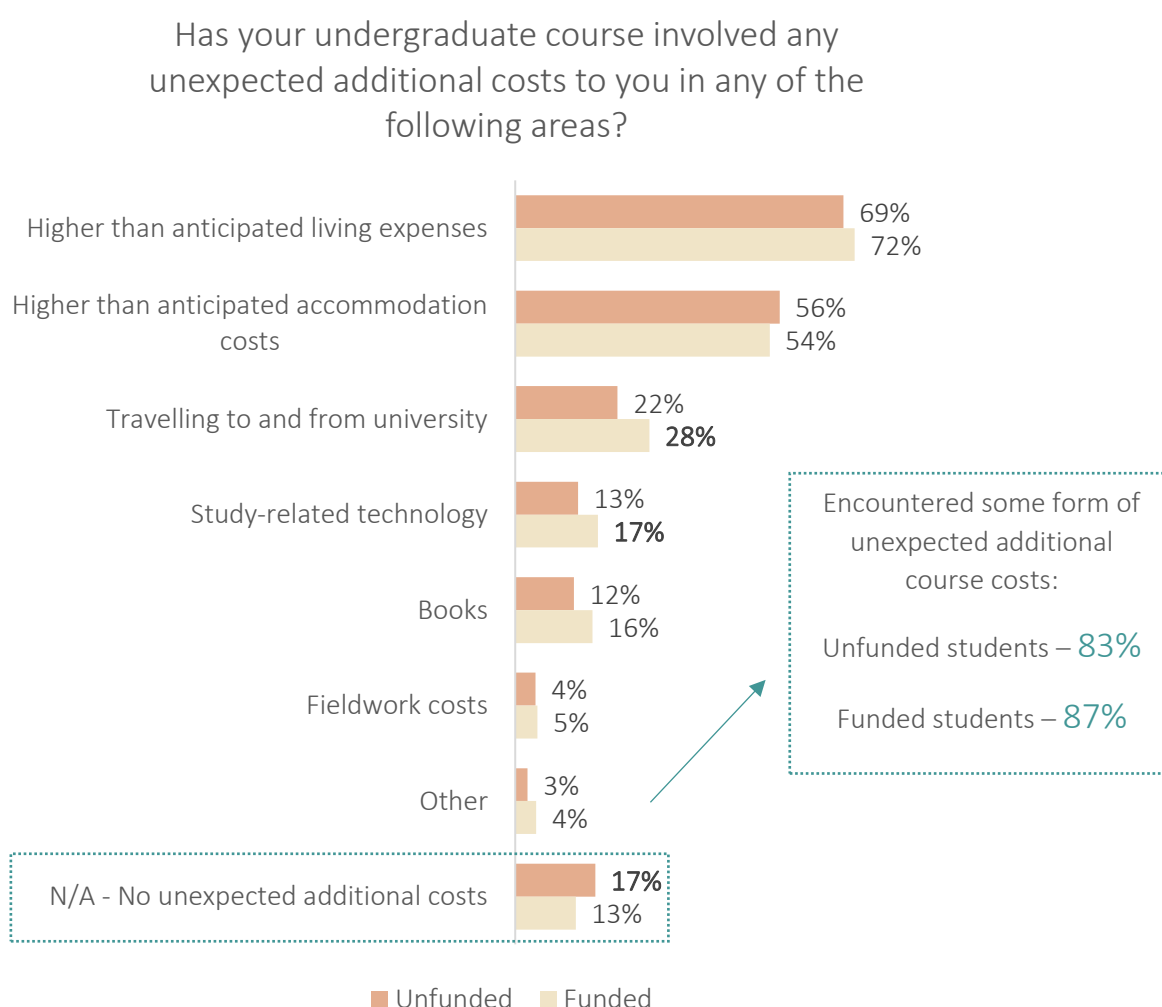
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*We explore concerns over managing financially at university and look at how students manage costs and outgoings.*

## 4.1 Unexpected additional course costs

When asked about unexpected costs relating to their undergraduate course, 86 per cent of students selected at least one cost they had not expected. Unfunded students were significantly more likely than funded students to have not experienced any unexpected additional costs to their course (17 per cent cf. 13 per cent)(see Chart 8), meaning inversely that funded students were more likely to experience some form of unexpected course costs. In particular, funded students were significantly more likely than their unfunded peers to have experienced unexpected travel costs (to and from University) and costs relating to study-related technology.

**Chart 8. Unexpected additional course costs, by funding status**



*N = 1,260 – data refers to all students (468 unfunded, 792 funded)*

## 4.2 Meeting financial costs and outgoings

Overall, more than two thirds of students (68 per cent) have found it difficult to meet their financial costs and outgoings for the 2022-23 academic year. As reported last year, compared to 2018-19 (the latest pre-Covid survey year), there has been an increase in the proportion of students finding it difficult to manage (either 'quite' or 'very difficult'), with another increase again this year (up from 62 per cent last year).



**Table 13. The extent to which students found it easy or difficult to meet financial costs and outgoings by survey year**

	2022-23	2021-22	2020-21	2019-20	2018-19
Very easy	2%	4%	7%	7%	6%
Quite easy	30%	35%	45%	50%	41%
<i>Net - 'Easy'</i>	32%	38%	52%	57%	47%
Quite difficult	53%	47%	39%	38%	42%
Very difficult	15%	15%	9%	5%	11%
<i>Net - 'Difficult'</i>	68%	62%	48%	43%	53%

There were no significant differences between funded and unfunded students in this regard, with all students finding it similarly difficult to manage regardless of bursary receipt.

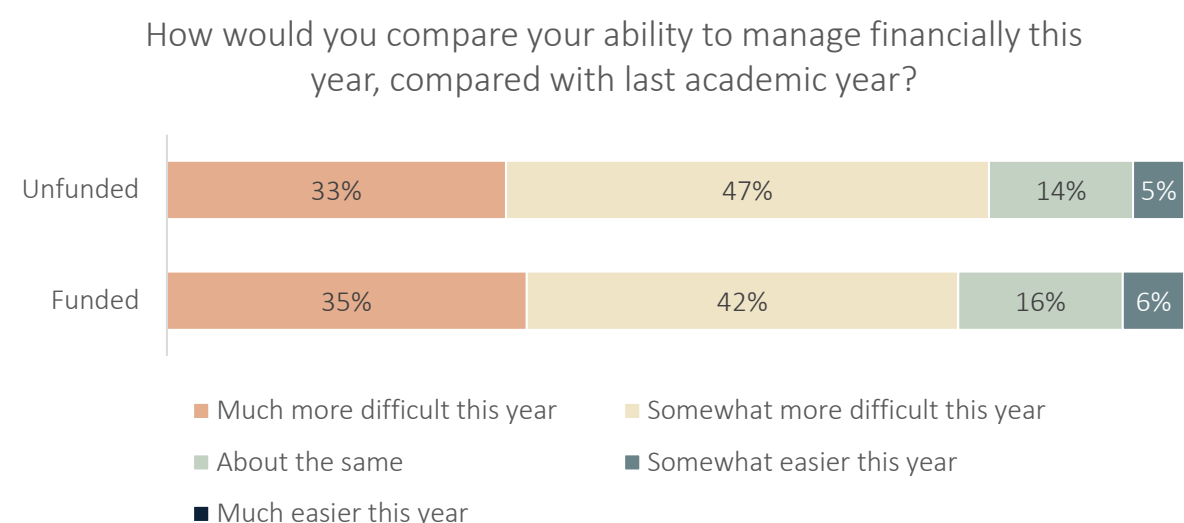
Last year, however, unfunded students were significantly more likely than funded students to find meeting financial costs and outgoings 'very difficult' (see Table 14). This year, there was a decline in the proportion of unfunded students finding it 'very difficult' to meet financial costs and outgoings (21 per cent c.f. 15 per cent) with a higher proportion of unfunded students instead finding it 'quite difficult' (46 per cent cf. 51 per cent).

**Table 14. The extent to which students found it easy or difficult to meet financial costs and outgoings, compared with 2021-22, by funding status**

	2022-23		2021-22	
	Unfunded	Funded	Unfunded	Funded
Very easy	2%	2%	2%	4%
Quite easy	32%	29%	31%	36%
<i>Net - 'Easy'</i>	34%	31%	33%	41%
Quite difficult	51%	54%	46%	47%
Very difficult	15%	15%	<b>21%</b>	12%
<i>Net - 'Difficult'</i>	66%	69%	67%	59%

We asked second and third year students how their ability to meet their financial costs and outgoings had changed compared to last academic year. Overall, more than three quarters of second and third year students (78 per cent) found it harder to manage financially compared to last year (either 'somewhat' or 'much more' difficult). There were however, no significant differences between funded and unfunded students (see Chart 9), students generally found it harder to manage compared to last year regardless of whether they were in receipt of the bursary.

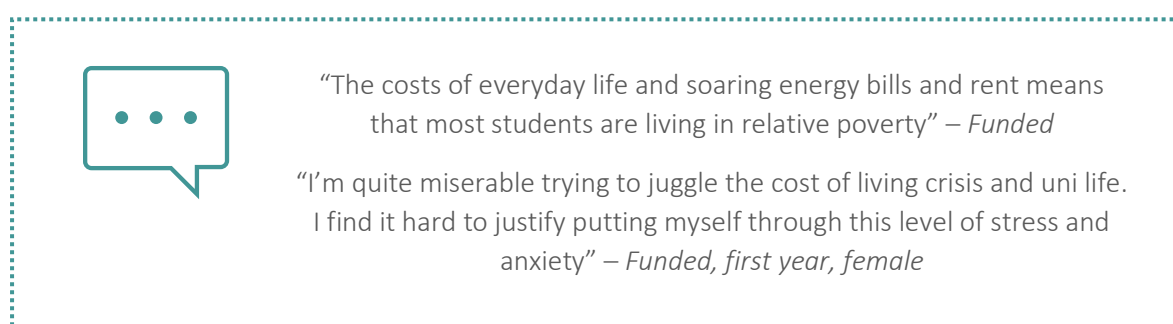
Chart 9. Change in ability to manage financially compared to last academic year, by funding status



*N = 635 – data refers to second and third year students only (233 unfunded, 402 funded)*

Within the survey students were given the opportunity to provide qualitative comment around their financial position and satisfaction with level of financial support they received. Student comments were often concerned with the difficulty in rising costs and low level of financial support leaving them struggling to manage financially.

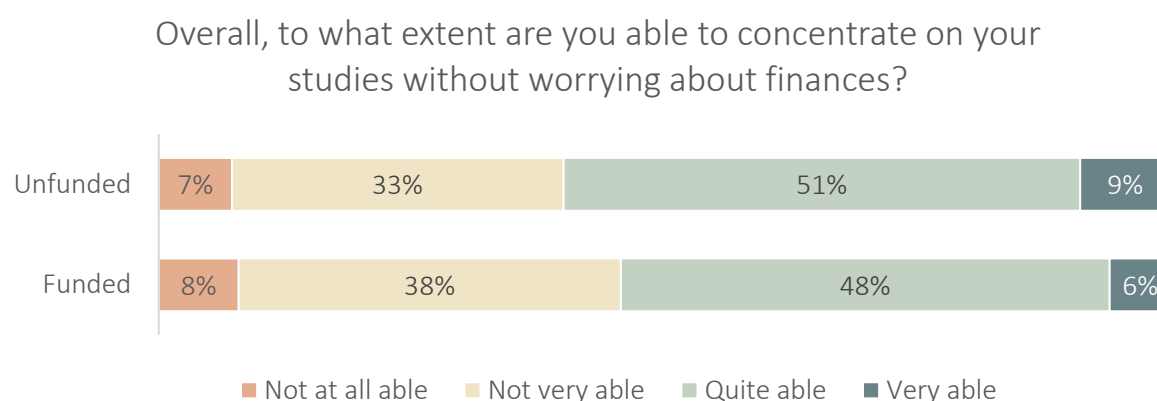
Figure 1. Qualitative comments regarding difficulty meeting every costs and outgoings



## 4.3 Financial worry

Overall, almost half of students reported not being able (either ‘not very’ or ‘not at all able’) to concentrate on their studies without worrying about their finances (44 per cent). This was similar for both funded and unfunded students with no significant differences (see Chart 10).

Chart 10. Ability to concentrate on studies without financial worry by funding status



N = 1267 – data refers to all students (470 unfunded, 797 funded)

The percentage of students unable to concentrate on their studies due to financial worry is comparable to last year. However, it is a large increase compared to 2018-19 and 2019-20 academic years and has remained high.

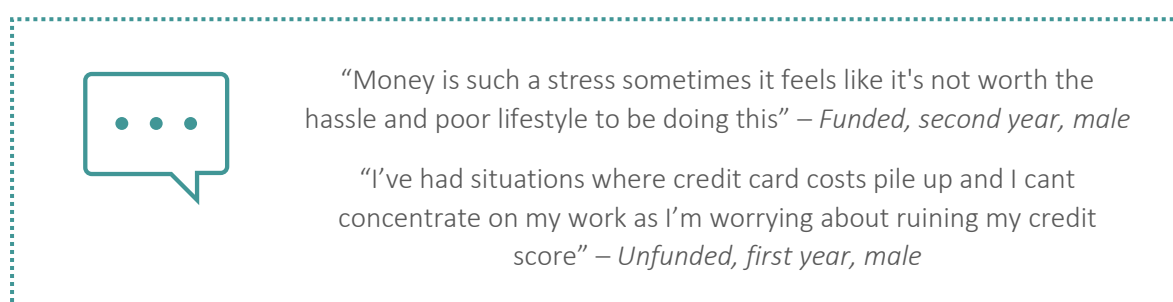
	2022-23	2021-22	2019-20	2018-19
Very able	7%	10%	21%	18%
Quite able	49%	46%	53%	53%
<b>Net - 'Able'</b>	<b>56%</b>	<b>56%</b>	<b>74%</b>	<b>71%</b>
Not very able	36%	35%	22%	23%
Not at all able	8%	9%	4%	6%
<b>Net - 'Unable'</b>	<b>44%</b>	<b>44%</b>	<b>26%</b>	<b>29%</b>

Percentage unable to concentrate up 14 percentage points compared to 2018-19.

Please note – survey question not comparable for 2020-21 survey

Within qualitative comments students often commented about the stress that they feel from financial worry.

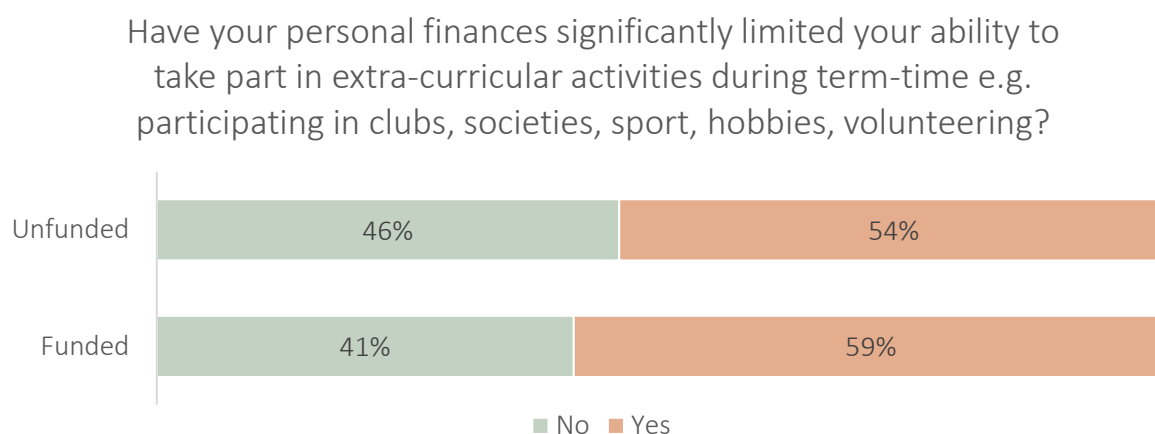
Figure 2. Qualitative comments regarding financial worry



## 4.4 Participation

Overall, 57 per cent of students reported that their personal finances significantly limited their ability to take part in extra-curricular activities. There was no significant difference between funded and unfunded students in this regard (see Chart 11), a finding consistent with 2021-22.

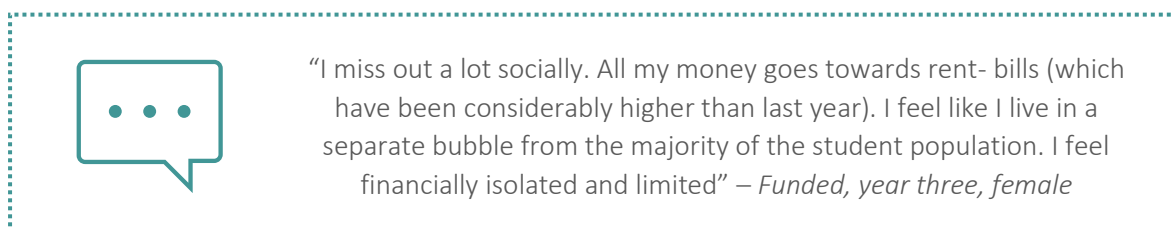
Chart 11. Participation in extra-curricular activities by funding status



*N= 1266 – data refers to all students (470 unfunded, 796 funded)*

When given the opportunity to provide qualitative comments, missing out on extra-curricular activities and the social aspects of University because of financial struggles were frequently mentioned by students.

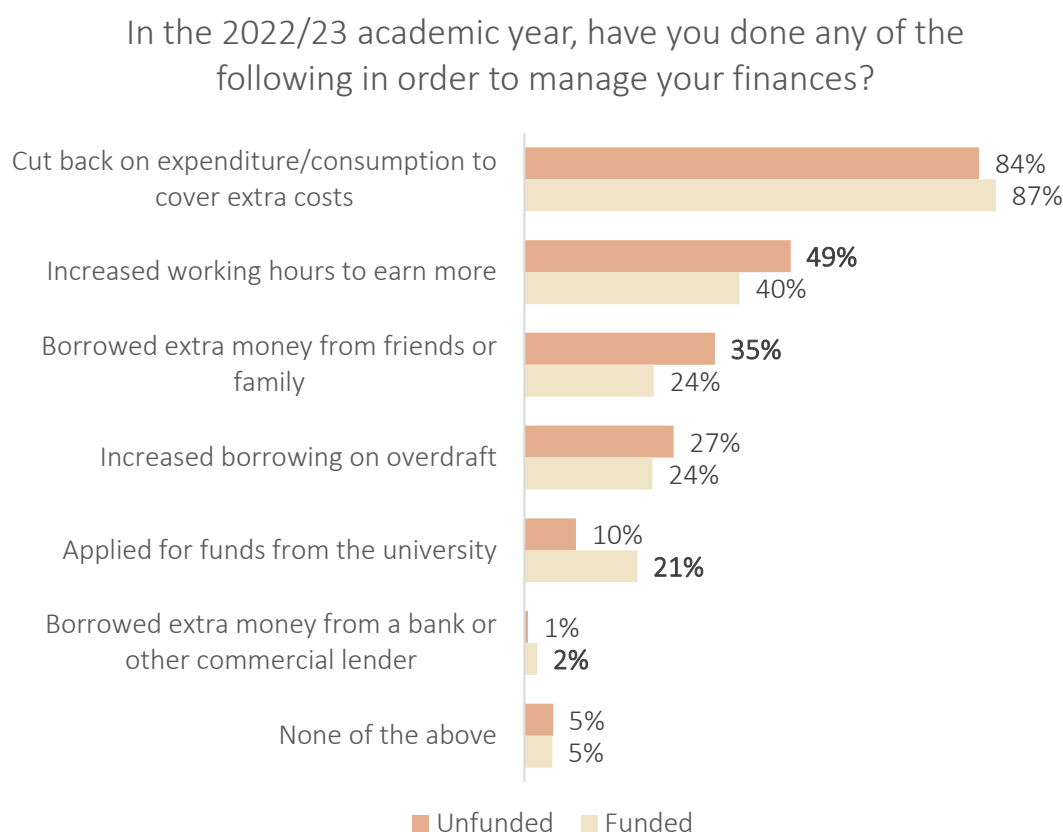
Figure 3. Qualitative comment regarding participation



## 4.5 Coping strategies

In order to manage their finances, students employed a range of coping mechanisms. The most commonly cited was to cut back on their expenditure/consumption to cover their costs. There was no significant difference between funded and unfunded students when it came to cutting back on their expenditure, however, whether or not students received a bursary impacted other ways in which students managed their finances. For example, unfunded students were significantly more likely to borrow additional money from their friends and family (35 per cent) and increase their working hours to earn more (49 per cent) than funded students (24 per cent and 40 per cent respectively). This is perhaps unsurprising given that, as noted previously, unfunded students were more likely to have financial support from friends or family (see chapter 2.2.2) and be working during term-time and the holidays (see chapter 2.2.3). Funded students were significantly more likely than unfunded students to apply for funds from the University or to borrow extra money from a bank or commercial lender (although proportions were still very low; 2 per cent).

Chart 12. How students manage finances by funding status



*N = 1,270 – data refers to all students (473 unfunded, 797 funded)*

In addition, we also asked students about the strategies they had employed in order to save money. Worryingly, around half of students overall reported washing less often to reduce energy (49 per cent), warming their house less often (47 per cent) and skipping meals (45 per cent) in order to save money. There was little difference between the strategies employed by funded and unfunded students in order to save money. The only significant difference being that funded students were more likely to attend lectures remotely to save on travel costs (18 per cent cf. 14 per cent for unfunded students) perhaps unsurprising given that funded students were also significantly more likely to incur unexpected additional travel costs to campus (see chapter 4.1).

Although few differences existed between funded and unfunded students, there were big variations in saving strategies between first year students compared to second and third years. This is unsurprising given that, as noted in chapter 3.1, first year students have different living arrangements to second and third year students, who are more likely to live outside of halls and therefore appear to be more concerned with energy bills. For example, 47 per cent of students overall said they had kept their house less warm than was comfortable in order to save money, but this rose to 77 per cent when looking at second and third year students compared to only 17 per cent of first years (see Table 15).

Table 15. Money saving strategies by year group

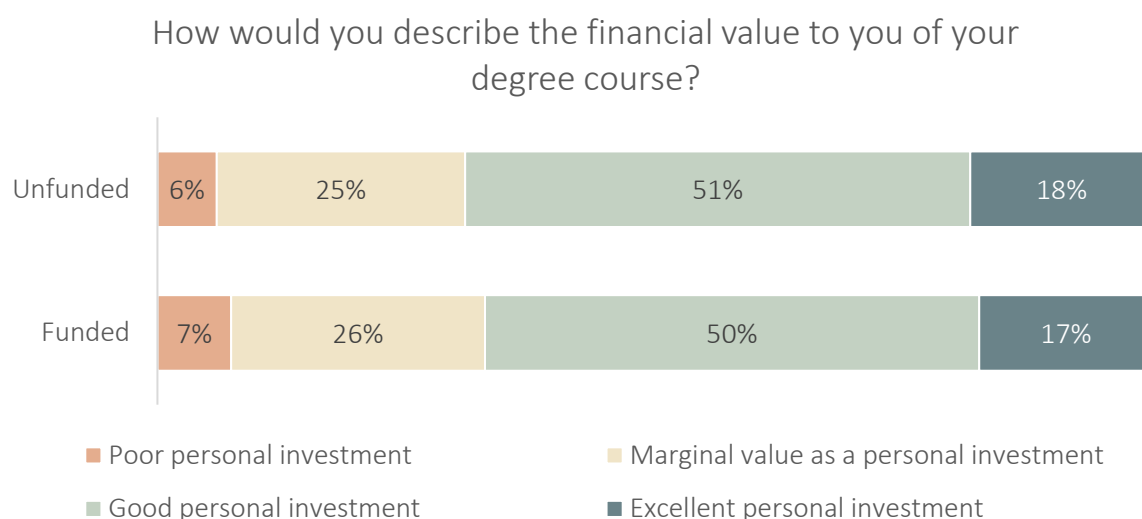
	First year	Second or third year
Kept your house less warm than was comfortable	17%	<b>77%</b>
Reduced energy use by washing less often, or washing clothes less often	41%	<b>56%</b>
Skipping meals	<b>49%</b>	41%
Comping to campus more, to avoid using energy at home	8%	<b>40%</b>
Skipping lectures/seminars to undertake paid work	22%	<b>35%</b>
Not taken part in additional course-related activities that came with a cost, such as field trips and conferences	23%	20%
Attending lectures remotely to save on travel costs	14%	<b>19%</b>
Living with parents/family to save on rent	6%	8%
Other	2%	2%
None of the above	<b>20%</b>	6%

*N = 1,209 – data refers to all students (618 first year, 591 second or third year students)*

## 4.6 Financial value of degree

Overall, 68 per cent of students rated their degree course as a positive personal investment (either 'good' or 'excellent'), a finding consistent with last year (69 per cent for 2021-22). The financial value of degrees was rated similarly by funded and unfunded students and represents a level playing field.

Chart 13. Financial value of degree course by funding status



*N = 1265 – data refers to all students (469 unfunded, 796 funded)*

## 5 Financial support from the University

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*This chapter looks at whether or not students applied for financial support from the University, whether they had been successful and their satisfaction with the support provided*

Two in five students had accessed some form of financial support from the University during the 2022-23 academic year. Unsurprisingly, the support most applied for or used by students corresponds to the support that students are most aware of. Both the awareness and use of cost of living support is greater among funded students than unfunded students.

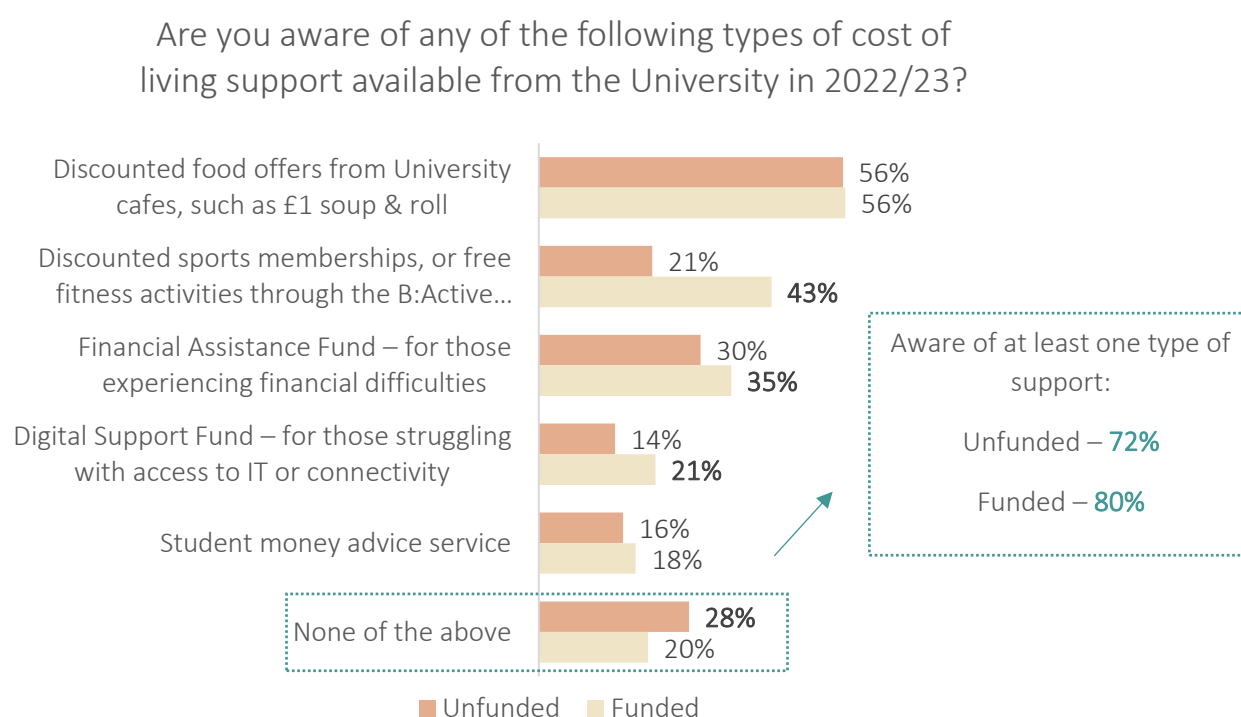
When looking more specifically at the Financial Assistance Fund around one third of students were aware of the fund and ten per cent had applied for or used this form of support. For those who had applied to the fund, funded students were significantly more likely to have been successful on more than one occasion. Given this, alongside the higher loan amount from Student Finance, it is perhaps unsurprising that funded students are significantly more satisfied with the level of financial support they receive from the University and/or Student Finance compared to unfunded students.

## 5.1 Awareness of support

When asked about which types of cost of living support students were aware of, more than three quarters (77 per cent) knew of at least one type of support, most commonly discounted food offers (56 per cent aware) and least commonly the student money advice service (17 per cent aware)(see Chart 14).

One third of students were aware of the Financial Assistance Fund (33 per cent), with funded students (35 per cent) significantly more likely to be aware of this support than unfunded students (30 per cent). Funded students were also significantly more likely than their unfunded peers to be aware of the Digital Support Fund (21 per cent cf. 14 per cent) and discounted sports memberships through the B:Active Campus programme (43 per cent cf. 21 per cent). Unfunded students were significantly more likely than funded students to note they weren't aware of any of the cost of living support mentioned (28 per cent cf. 20 per cent)(see Chart 14).

Chart 14. Awareness of cost of living support by funding status





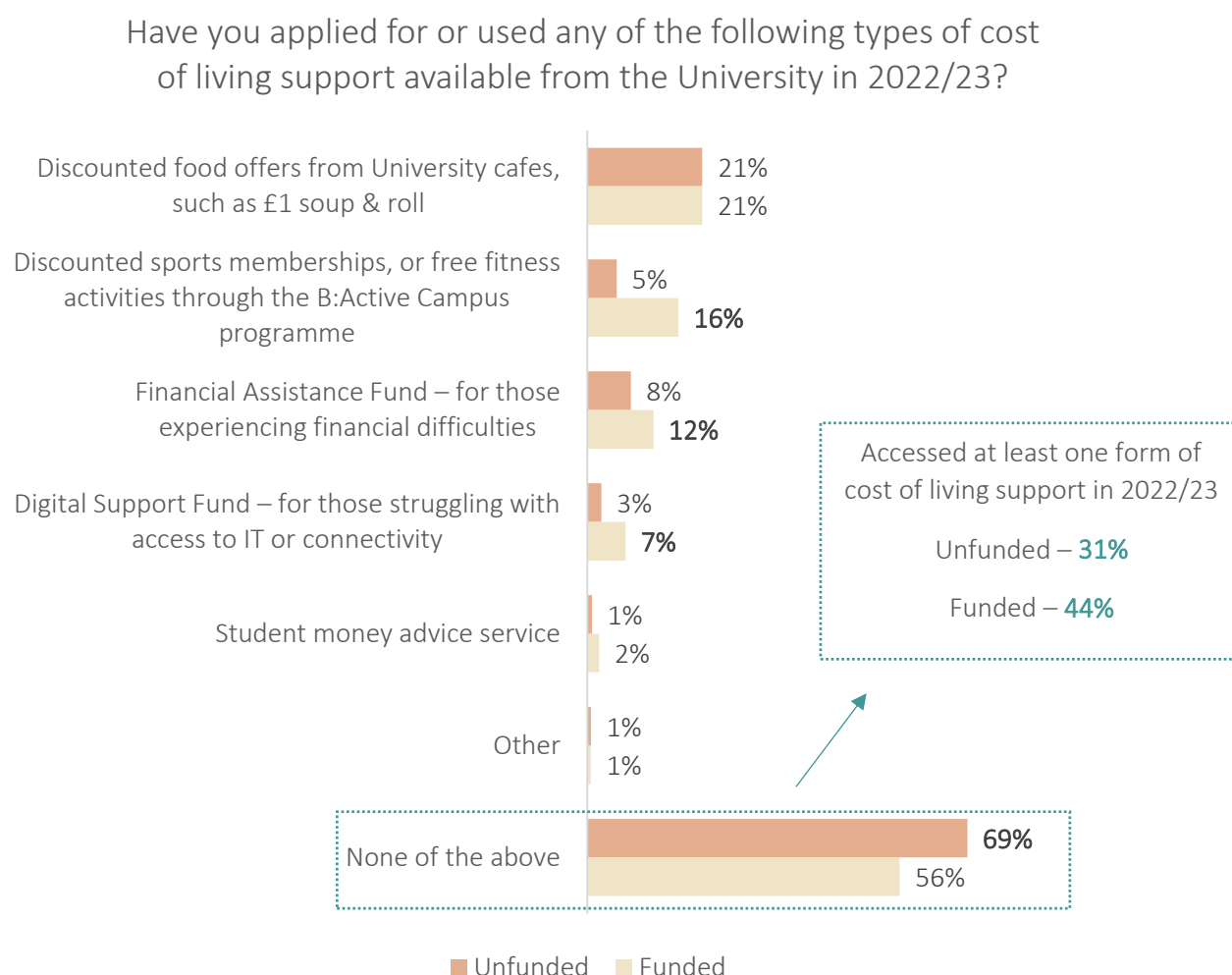
N = 1266 – data refers to all students (470 unfunded, 796 funded)

## 5.2 Use of support

Overall, 40 per cent of students had applied for or used one form of cost of living support during the 2022-23 academic year. Most commonly students had taken advantage of the discounted food offers available (21 per cent) and few students within our sample had accessed the student money advice service (2 per cent)(see Chart 15). Unsurprisingly, the most commonly accessed support is also the support that more students were aware of (see Chart 14).

As with student awareness of support, funded students were significantly more likely to have applied for or used discounted sports memberships (16 per cent cf. 5 per cent), the Financial Assistance Fund (12 per cent cf. 8 per cent) and the Digital Support Fund (7 per cent cf. 3 per cent) compared to unfunded students. Whereas unfunded students were significantly more likely to report not using any of the cost of living support.

Chart 15. Applied for or used cost of living support, by funding status



N = 1268 – data refers to all students (472 unfunded, 796 funded)

### 5.2.1 Use of Financial Assistance Fund

Overall, ten per cent of students had applied for or used the Financial Assistance Fund (see Chart 15). Of those who had applied for the Financial Assistance Fund, two fifths had applied more than once (41 per cent) (see Table 16) and the majority who had applied were successful on at least one occasion (88 per cent).

There was no significant differences between funded and unfunded students when it came to the number of times they had applied but funded students were significantly more likely to have been successful on at least one occasion compared to unfunded students (92 per cent cf. 78 per cent)(see Table 17).

**Table 16. Number of times applied for the Financial Assistance Fund, by funding status**

Number of times applied for the Financial Assistance Fund			
	Unfunded	Funded	Total
Once	54%	61%	59%
Twice or more	46%	39%	41%

*N = 131 – data refers to those who had applied for the Financial Assistance Fund (37 unfunded, 94 funded)*

**Table 17. Successful application for the Financial Assistance Fund, by funding status**

Successful application for the Financial Assistance Fund			
	Unfunded	Funded	Total
Yes, on at least one occasion	78%	<b>92%</b>	88%
No	22%	8%	12%

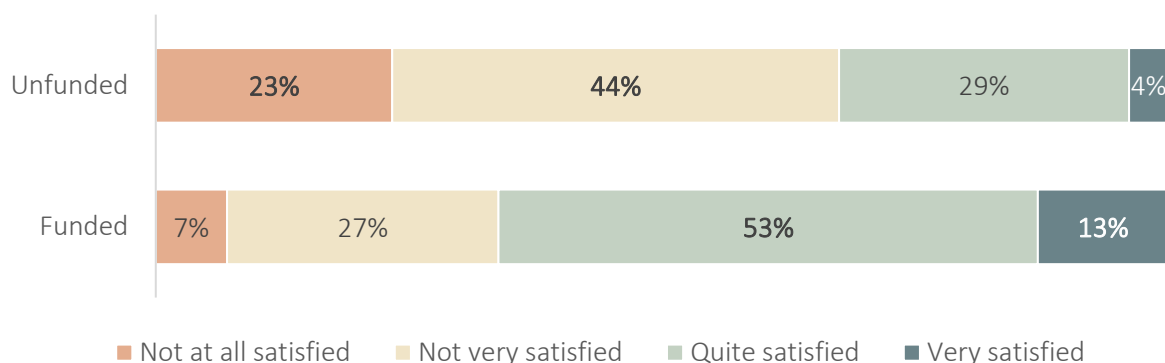
*N = 131 – data refers to those who had applied for the Financial Assistance Fund (36 unfunded, 95 funded)*

## 5.3 Satisfaction with financial support by the University and/or student finance

Regardless of whether students were aware of/ used the financial support offered by the University, they were asked about their satisfaction regarding the level of financial support provided to them by the University and/or Student Finance more generally. Unsurprisingly, funded students were more likely to be satisfied with the financial support they receive (66 per cent satisfied) compared to unfunded students, where only around one third were satisfied with the level of financial support they receive (32 per cent) (see Chart 16).

**Chart 16. Satisfaction with level of financial support provided by the University and/or Student Finance**

### How satisfied are you with the level of financial support provided to you by the University and/or Student Finance?



*N = 1265 – data refers to all students (471 unfunded, 794 funded)*

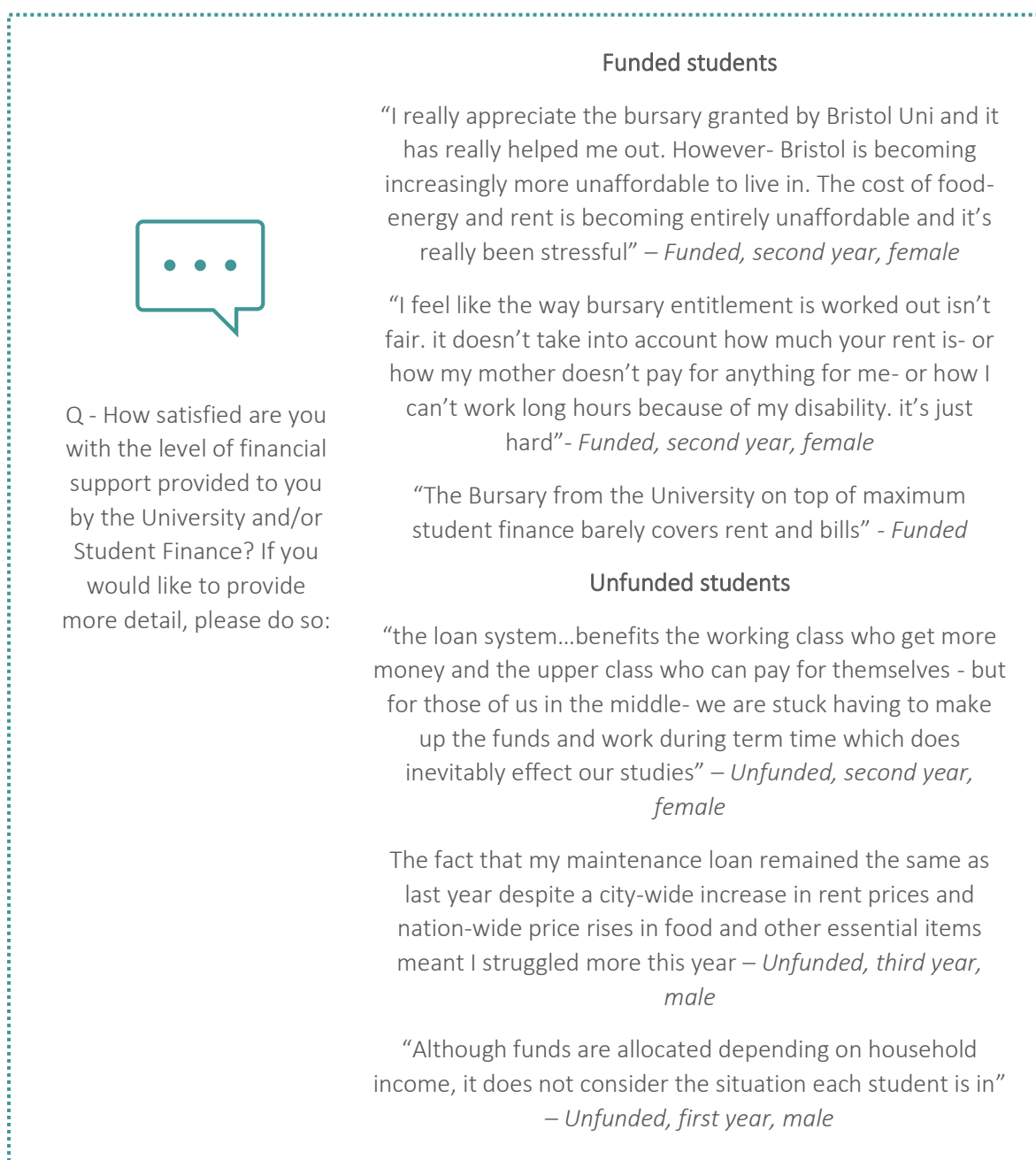
Students were given the opportunity to provide comment regarding whether they were satisfied with the level of funding provided by the University and Student Finance.

Comments from unfunded students tended to centre around the fact that they received the minimum maintenance loan but that for various reasons were not supported by their family, often leading to a high number of hours worked for the students and/or a lot of stress to support themselves financially. There were also some comments from unfunded students who felt that the group of students who are just above the cut off for bursaries struggle especially, because they neither have access to the funding or parents they feel are able to financially support them.

Comments from funded students on the other hand tended to express more gratitude towards the funding they received from the University bursary and additional support such as the Financial Assistance fund. However, it was also common for funded students to note that even with the support they still struggle because of how expensive it is to live in Bristol, with students noting that the full maintenance loan and a bursary barely covers the amount it costs to live as a student in Bristol.

Both funded and unfunded students commented that the maintenance loans provided by Student Finance are too low and should increase with inflation, to reflect the rise in living costs. It was also common for both funded and unfunded students to comment on how expensive the accommodation is in Bristol and therefore how difficult it is to make their finances stretch. Both funded and unfunded students (although more commonly unfunded students), expressed the way in which Student Finance maintenance loans and University bursaries are calculated is not 'fair' and more consideration into students personal circumstances should be taken. They mentioned that income alone is not enough information to assess the financial position a family is in, for example, parents living in London, with a higher number of children or with debts/additional bills may not be able to fund their children to the level expected based on their income. This was expressed even by funded students, but who felt they should be entitled to higher levels of funding/support.

Figure 4. Qualitative comments regarding satisfaction with level of financial support by provided University and/or Student Finance



# 6 Perceptions of University life

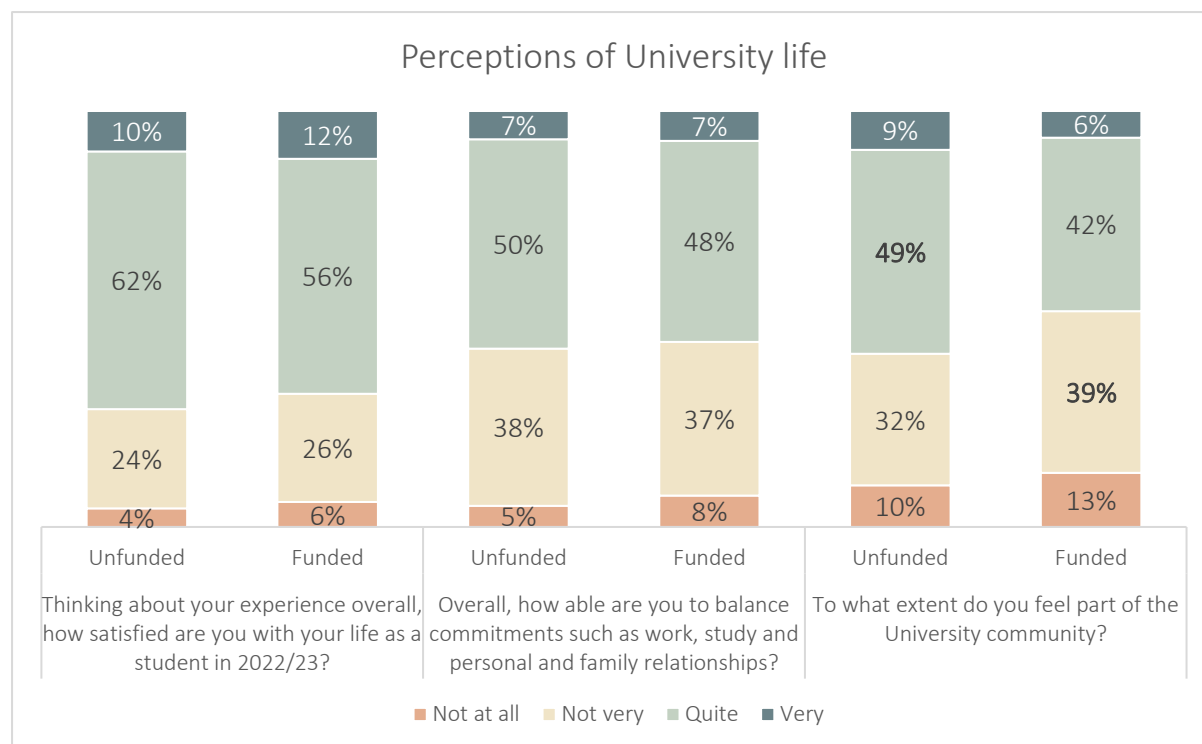
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*This section focuses on understanding how student financial experiences can impact their perception of university life.*

## 6.1 Perceptions of University life

We asked students about their overall satisfaction with their life as a student, their ability to balance their commitments e.g. work, study and personal relationships and whether they felt part of the University community. As seen in Chart 17, there were no significant differences between funded and unfunded students when it came to their overall satisfaction or their ability to balance their commitments but unfunded students were significantly more likely to feel part of the University community compared to their funded peers.

Chart 17. Perceptions of University life, by funding status

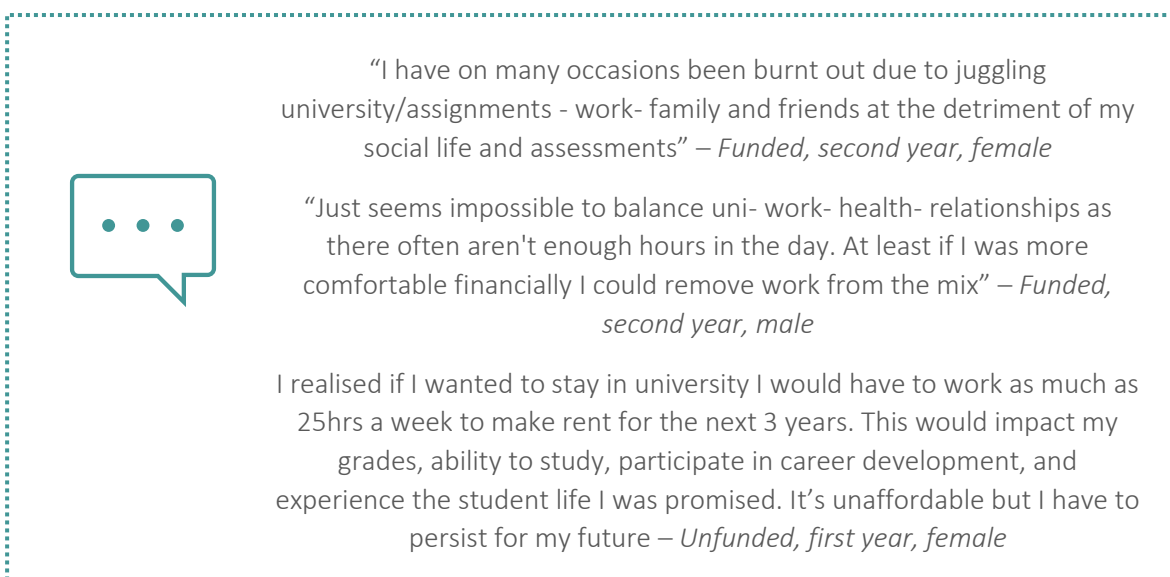


Data refers to all students. Overall satisfaction, (n = 1272 - 473 unfunded, 799 funded), ability to balance commitments (n= 1267 - 471 unfunded, 796 funded), Feeling part of the University community (1269 - 471 unfunded, 798 funded).

Overall, 69 per cent of students were satisfied (either 'quite' or 'very satisfied') with their experience overall as a student (see Chart 17), a slight increase compared to last year (66 per cent) but still lower than pre-pandemic levels (83 per cent in 2018-19 academic year).

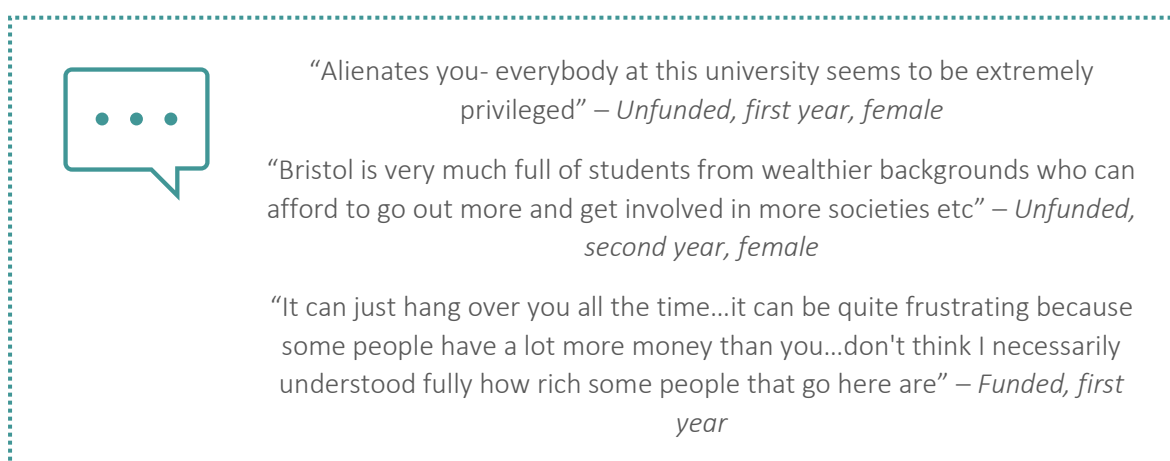
Overall, around half of students (56 per cent) felt they were able to balance their commitments e.g. work, study and relationships. There were no significant differences between funded and unfunded students in this regard. When given the opportunity, some students noted that they found balancing university work with their other commitments difficult, which sometimes led to feeling burnt out or to a deterioration in their mental health (see Figure 5). In particular students frequently mentioned they found working during term-time difficult to manage alongside their studies, but felt working was a necessity in order to manage financially.

Figure 5. Qualitative comments regarding balancing commitments



Funded students were significantly more likely than unfunded students not to feel part of the University community (52 per cent cf. 42 per cent) (see Chart 17). When given the opportunity to provide comments on their University experience, some students noted that those from higher income backgrounds are more likely to fit in at the University of Bristol with those from lower income households sometimes feeling like they do not belong. However, it wasn't just funded students who made these sorts of remarks; unfunded students also noted this.

Figure 6. Qualitative comments regarding feeling part of the University community




## 6.2 Withdrawing from the University

Overall, around one third of students (34 per cent) had seriously considered withdrawing from the University at some stage during the 2022/23 academic year. There was no significant difference between funded and unfunded students with regard to this element.

68 per cent of those who had considered withdrawing at some stage had done so either partly (49 per cent) or primarily (19 per cent) because of financial reasons. The percentage of students reporting

that they had considered withdrawing either partly or primarily due to financial reasons has increased over time and has increased ten percentage points since 2018-19 (see Table 18). There were no significant differences between funded and unfunded students when it came to their reasons for why they had seriously considered withdrawing from the University.

**Table 18. Percentage of students who considered withdrawing from the University for financial reasons, change over time, for students who had considered withdrawing**

		2022-23	2021-22	2020-21	2019-20	2018-19
	Considered withdrawing from the University either partly or primarily due to financial reasons	68%	63%	55%	55%	58%



# 7 Non-financial influences on University Experience

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*This section focuses on how other demographic characteristics (outside of funding status) can impact on the student experience.*

The aim of this report is to look at how bursary funding affects the University experience for those who have economic disadvantage through coming from a low income household. However, our survey also allows us to explore how other factors influence student financial positions and subsequent University experience.

Our survey data shows year-on-year that mature students, students from an ethnic minority background, those with a disability and those with a mental health condition tend to have less positive experiences across a range of outcomes.

These groups tended to report finding it harder to manage their financial costs and outgoings, were more likely to borrow from two or more sources, were more worried about their finances, less able to participate in extra-curricular activities because of their finances and felt less part of the University community than their peers.

## 7.1 Mature students

Mature students have different experiences compared to their younger peers: they have different life commitments and were more likely to work in both term-time (O/R = 3.091) and the holidays (O/R = 1.873) than younger students. They reported different living arrangements and were more likely to be renting privately (as an individual or couple) (22 per cent cf. 4 per cent) or own their own home (mortgage or own outright) (9 per cent cf. <1 per cent).

Mature students tended to struggle more with their financial position than their younger peers. For example, mature students were almost three times more likely to find meeting their financial costs and outgoings difficult (O/R = 2.934), were more than three times more likely to borrow from two or more sources (O/R = 3.387) and were less likely to participate in extra-curriculars because of their finances (O/R = 2.412).

Given the differences in their circumstances it is perhaps unsurprising that they were more likely to report not feeling part of the community (O/R = 2.243) and were more likely to find it difficult to balance their commitments (O/R = 1.800).

## 7.2 Mental health condition

Students with a mental health condition were less satisfied and experienced less favourable outcomes, almost across the board, in terms of their financial position and their perceptions of University life.

With regard to their financial position, they were more likely to have;

- borrowed money from two or more sources (O/R = 1.735)
- been unable to concentrate on studies because they were worried about their finances (O/R = 2.249)
- found it difficult to meet their financial costs and outgoings (O/R = 1.554)
- were limited in their ability to take part in extra-curricular activities because of their financial position (O/R = 1.786).
- more likely to have considered withdrawing from the University for financial reasons (O/R = 1.659)
- more likely to be unsatisfied with the level of financial support they received from the University/Student Finance (O/R = 1.400)

They struggled too with their accommodation, and were:

- finding it harder to source suitable accommodation (O/R = 1.601) and
- were more likely to have their accommodation choice limited 'a lot' by their finances (O/R = 1.471).

With regard to their University experience more widely they were

- three times more likely to report being unsatisfied with their life as a student (O/R = 3.056),
- more likely to be unable to balance their commitments (O/R = 2.894) and were
- more likely not to feel part of the community (O/R = 1.894).

## 7.3 Disability (excluding mental health conditions)

Those with a disability (excluding mental health conditions), had some less favourable outcomes compared to students without a disability. However, these less favourable outcomes appear to be more focused on issues not necessarily linked to finance. For example, they were:

- more likely to report finding suitable accommodation difficult (O/R = 1.531)
- more likely to have considered withdrawing from the University (O/R = 1.587) (although were no more likely to say this was financial reasons than students without a disability).
- more likely to report that they were limited by their finances with regard to taking part in extra-curricular activities (O/R = 1.483).

Last year those with a disability were more than twice as likely to report that they were unsatisfied with their life as a student overall and were significantly less likely to be able to balance their commitments, whereas this year neither of these findings produced significant differences.

## 7.4 Ethnicity

We looked at various outcomes for those from a white background compared with those from other ethnic minority groups. Although we appreciate that there will be finer-grained differences among ethnic minority groups, we were unable to break this down further due to the sample size. Despite the lack of detail, it is worth noting that students from a non-white background were significantly more likely than white students to;

- ❖ Be concerned about repaying borrowed money (O/R = 1.681)
- ❖ Work in term-time (O/R = 1.191)
- ❖ Be unsatisfied with their life as a student (O/R = 1.541)
- ❖ State that their personal finances had limited their ability to take part in extra-curricular activities (O/R = 1.458)

They were however less likely than white students to find the value of their degree to be a poor or marginal investment (O/R = 0.611).

## 8 Conclusions

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## 8.1 Conclusions

This is the ninth annual report we've produced for the University in this present format, designed to assess the impact of its bursary programme on recipient students. And aside from the dramatic and hopefully unique changes to students' experiences triggered by pandemic, it is the most downbeat.

While Covid and its aftermath are things of the past, there have been increasing other signs of stress and distress throughout the student financial environment that show no signs of going away. We noted some clear evidence of this in our last report, and the last academic year has seen these both widen and deepen among our own undergraduates, as nationally.

*'Students left with 50p a week after paying rent'* ran the Times headline of 26<sup>th</sup> October, 2023, over a report of just-published research by the Higher Education Policy Institute into student financial circumstances in 10 provincial cities (HEPI and Unipol, 2023<sup>7</sup>). Bristol emerged as the most expensive of them all, with average annual student rents of £9,200, an increase of 9.0% from two years before.

Our own annual series of reports into the financial health of bursary-funded students against their unfunded peers in the latest completed academic session not only allows us to compare and contrast their experiences, but also facilitates comparisons over time as, for the most part, our methodology is held constant. Here bursary 'success' arises where the former perform as least as positively as, and sometimes even better than, the latter in their responses to our online surveys. Certain detailed format changes have been made from last year's equivalents, to uncover more about some issues of growing concern – dependence on funds from friends and family, and the increasing role of 'hardship' support – but both lie within the same underlying framework just described.

As before, we also record the particular financial experiences of four specific groups of students who have regularly emerged as under particular stress, irrespective of their bursary status – mature students, those with declared physical or mental disabilities and those from ethnic minority backgrounds. As before, we can identify several elements of their continued financial disadvantage, but our main focus here and throughout the report remains the bursary funded/unfunded divide.

Here the headline is all too clear. Evidence of a positive impact of receiving a bursary is harder to find than in our first post-Covid report of 2021/22, and some of that may be more apparent than real and/or subject to qualification. There's also a growing list of the elements we explore which fall short, and this deteriorating picture is accompanied by an ever-wider range of worrying signs that all our student respondents, both funded and unfunded, are under increasing financial stress in their undergraduate lives.

### 8.1.1 Good news (?)

But first some positives. After our concern last year that response rates were declining, threatening the future reliability of our surveys, those at least for funded students were back to pre-pandemic levels this year. We also found that funded students continue to be less likely to take holiday and term-time jobs, which could otherwise be to the likely detriment of their studies. This has been a regular positive feature of our annual surveys. Similarly, funded students are still on a par with the unfunded peers in their positive assessments of the financial value of their degree, with both approaching 70% and similar to last year.

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<sup>7</sup> Higher Education Policy Institute and Unipol (2023), Student accommodation costs across 10 cities in the UK, HEPI Report 166, HEPI, Oxford

Funded students also continue to depend less on income from friends and family than their unfunded peers. However, our standard caution: this may partly be from a lack of need among those supported by bursaries but also could be from a lack of opportunity among low-income households, such that such additional support is never asked for or is unforthcoming if it is. Such money for unfunded students is often regular, providing significant flows, such as to cover termly accommodation costs, whereas any for funded students is more erratic and less easily 'plannable'. Funds from friends and family seem a financial reserve tank, to be drawn down by unfunded students as finances come under pressure, but which is much less full, if not already running on empty, for those on bursaries. The importance of financial support from family and friends is also clear; leaving those who without access to those funds in a very worrying position. While bursaries may mitigate some of the worst impacts for those who are eligible, nearly one in six unfunded students, unable to borrow the full government loan amount, also aren't receiving anything from family and friends.

### 8.1.2 Less good news

In other respects too funded students do not fare worse than their peers, so would also be judged evidence of 'bursary success' on our conventional statistical criterion. But they either still report less positively than their peers or we find that the pro-bursary benefits enjoyed of last year have been lost, with the funded and the unfunded now responding similarly.

Funded students are less likely to be satisfied with their lives as students, to find it more difficult to balance their diverse commitments and are more inclined to cite financial factors as triggering thoughts about withdrawing.

Similarly, they are more likely to report finance as limiting their participation in extra-curricular activities (ECAs) - in 2022 it was less so than among unfunded students. Funded students are also now as likely as the unfunded to undertake term-time work for 'essentials' and report difficulties in concentrating on their studies for financial reasons, both areas in which funded students had previously reported more positively. Finally, funded students are now on a par with the unfunded over how they are managing financially, while a year ago they reported more positively.

So a long list where the balance of student life experiences is tilting against those on bursaries.

### 8.1.3 Least good news

Finally, some areas of particularly serious concerns for the University.

First, and perhaps surprising given the wealth of information now available sector-wide to prospective students, the percentage of bursary-holders who were aware of their eligibility for such support has fallen by over 10 percentage points from the last pre-Covid survey, worrying in itself and all the more so since we know from previous surveys that such knowledge impacts positively on decisions to apply to the University in the first place. Funded students are also significantly more likely to report concerns at repaying borrowings when compared directly with their peers, and in being constrained financially in their accommodation choices, especially in Year 1. They are also now significantly less likely to feel part of the University community, partly no doubt through constraints in their engagement with ECAs. Finally, they also report significantly more difficulties with unexpected costs, though differences in our question format here from last year preclude any over-time comparison.

### 8.1.4 Yet more strains and stresses for all

We picked this out as a clear and growing danger from our 2022 responses, and things have both deepened and widened in the last year, as across the whole higher education sector. There's a long list of such growing concerns for all students, funded and unfunded alike. More find they need term-

time work, more find their accommodation choices constrained by their financial resources, taking lower quality, more far-flung flats and houses than they'd prefer. Students are drawing relatively more on funding from friends and family, and we noted before the inevitable social inequalities inherent in this. Unsurprisingly, managing financially, managing competing responsibilities, and concentrating on studies have all suffered for financial reasons, while the proportion of those considering withdrawal specifically for financial reasons has also grown.

Some of the more qualitative comments we received also reveal further worrying signs of students being less able to feed and care for themselves as they'd like, and, for the first time in these reports, we cite respondents' comments about the stark wealth gap between themselves and the most affluent members of 'their' student community (who are probably excluded from our survey by its £80k pa upper threshold).

### 8.1.5 Finally...

Some students clearly also feel that the University is unaware of these real and growing difficulties. This is understandable, but we question whether it is entirely fair, reflecting as it does the harsh reality of a broken national funding system for undergraduate teaching, above and beyond the control of individual universities to change. Funding bursaries more generously by Bristol would mean that other already under-resourced areas did even worse than now. Clearly, we've highlighted some possible improvements the University might consider in communicating about funding for students before and after arrival at Bristol, but we can recommend little else of real significance.

Undoubtedly, students with bursaries are better off than they would have been without them, but their previous widespread ability to bridge much of the resource gap between more and less affluent students seems a thing of the past. The evidence we have presented suggests that bursaries are now failing in this role for the first time since the University established its current system and we've been tracking its impact. Time and inflation have overtaken them. In this very real sense, too, this could undermine the social cohesion of the whole Bristol undergraduate community, and we worry at some early signs of this.

'Bursaries work,' we confidently concluded last year. But not this.