



MINUTES OF A MEETING OF THE BOARD OF TRUSTEES & Joint Finance Committee Meeting

10.30am Thursday 7th January 2016

Present: Liz Francis (External Trustee and Deputy Chair), Phill Gray (External Trustee), Victoria Hossack (External Trustee), Simon Turner (External Trustee), Lucinda Izzard (Sabbatical Trustee), Nathaniel Abakah-Phillips (Sabbatical Trustee), Gabby Wilson (Sabbatical Trustee).

In Attendance: Chris Bateman (CEO), Louise Aiken (Membership Engagement Manager), Janet Vowles (Finance & Resources Manager), Szczepan Swiatkowski (acting Clerk to the Board), Jane Marshall (BHP) – for Item 4 only.

1. Welcome and Introductions

2. Apologies for absence

Ellen Taylor (Student Trustee), Luke Hale (Student Trustee), and Nicola Colton (University Director of Finance)

Absent without Apologies

None

3. Declarations of Interest & Review of the Register of Interests

CB presented paper TB/1516/03/01 – Register of Interests which was reviewed and **agreed** and no further declarations added.

4. Receive and Approve Audited Accounts for 2014/2015

JM from BHP Chartered Accountants presented the Audit Findings Report (found within paper TB/1516/03/02) and explained the traffic lights in relation to audit work.

JM gave further commentary around the management points outlined in the report as follows:

Point 1 and 2 – JM asked for any questions in relation to stock; CB assured the Board that new systems are being investigated by the Operations & Events Manager. JV added that due to her absence errors had not been picked up sooner.

Point 3 – JM explained that there is zero toleration for small cash differences and there is no official policy on the level of cash discrepancies in tills which requires investigation, however staff contracts do detail what action is taken should there be a discrepancy in a till.

Point 4 – Cash is checked on a regular basis but was not checked after 29th May until 7th September; the balance at 31st July was not checked due to absence of JV and cannot therefore be accurately confirmed.

Point 5 – When testing payroll a sample of 15 was selected, however one of the personnel file could not be found.

No questions were asked in relation to BHP Audit Findings Report.

JM explained the Statement of Financial Activities for the year ended 31st July 2015 which concludes with a surplus of £13,373. There are no Restricted Funds to be carried forward.

ST said that progress is really positive since 2012 when the SU was in a poor financial position.

JM asked the Board if they are aware of any additional transactions that would affect the year end accounts, none were made. JM requested the Letter of Representation to be signed on behalf of the board of trustees; this was agreed by the Board.

The Annual Reports and Accounts for the Year Ended 31st July 2015 were signed and dated as appropriate.

JM stated that BHP Chartered Accountants will conduct additional work in relation to Club and Society accounts and how they are presented in the accounts; this will be addressed in the next financial year.

No further questions were asked and the accounts were approved by the Board.

The Board thanked JM for her time.

JM left the meeting following the briefing.

5. To approve an amend to Senate Motion S28

NAP presented paper TB/1516/03/03 – It proposed an amend to Senate Motion S28 following the introduction of Prevent legislation, the University now requires the submission of a formal request for External Speakers with 10 clear working days' notice. It is proposed that going forward only the University form is requested and this replaces the current format.

CB assured LF that there was no change to the policy.

This was approved by the Board. NAP to report to next Senate meeting.

Action: NAP

6. To receive the minutes of 27th October 2015

The minutes from 27th October 2015 were approved with no further amendments by the Board and signed by NAP.

7. To consider any matters arising from those minutes

To consider any matters arising from those minutes:

Item 6: Contribution to SU Relocation – CB confirmed that SU contribution to the relocation will be at the minimum level and any contribution required would require the approval of the Finance Committee.

Item 12: Board Effectiveness Review – This is underway and the first exercise will take place over lunch at this meeting.

Item 13: To review the Risk Register – CB confirmed that a contingency for temporary staff cover will be budgeted for in the next financial year.

Item 14: Business Continuity Plan – CB confirmed that the Students' Union will adopt University Business Continuity Plan from April 2016, and CB was working to populate the appropriate local plans in the University format.

Item 15: Two Year Financial Forecast – CB is still not in a position to produce a two year Financial Forecast due to not having final figures on the grants from University and the turbulent nature of student recruitment.

Item 16: Strategic Plan KPI Progress – CB stated there were no longer any red indicators, and that a case study on career progression has been shown in the 2014/15 Impact Report, and further studies would be gathered.

PG questioned Prevent legislation and was assured that training will be delivered by University in mid-February.

ST mentioned Modern Slavery Act – SU will look into the Act by the end of March 2016.

Action: CB

8. Update on University Activity

NAP delivered presentation to the Board on numbers of students and UCAS applications, comparing them to similar size Universities.

It was **noted** by the Board that a 10 -15% reduction in funding from University is anticipated for 2016-2017 and that CB was currently working through the implications of this.

9. Update on Students' Union relocation

CB delivered a presentation on the SU relocation updates and informed the Board that the budget had been increased to £2.5M and this had been approved by the University Governors in November 2015.

CB asked the Board for their thoughts on Farewell Cordukes Event and Grand Opening Event. Currently the plan is for the SU to hold a formal event on Saturday 21st May 2016 starting in late afternoon.

CB asked the Board for their thoughts on the catering provision in the new SU following the University insisting that these would be run by Sodexo, the University contract caterer.

It was **agreed** that CB should approach the University and request a retail space somewhere on the campus, and also work with the University and Sodexo to develop a better catering service than could have been afforded independently by the SU, ideally including a bar snack offer. Finally, VH suggested that University should offer fixed income from the catering service in the new SU.

10. To discuss the Finance & Resources Manager recruitment

CB presented paper TB/1516/03/05 – Finance and Resources Manager Recruitment. This item was discussed by the Board, and it was **agreed** that:

1. Finance Manager or Management Accountant role should be recruited ASAP and possibilities of further software development should be considered, as well as handover between current job holder and new job holder should take place before 24th March 2016.
2. CB should consider redeployment of current Finance & Resources Manager responsibilities into current staff structure.
3. Possibilities of moving HR under CEO remit, and moving Marketing & Comms under Operations and Events Manager remit.
4. Consultation should only take place with staff team members involved in the process and senior members of staff.
5. Membership Engagement Manager to be considered as a Deputy CEO in the absence of the CEO.
6. CB to keep Trustee Board updated on progress.

Action: CB

11. To note the Interim Financial Performance Report

CB presented Interim Financial Performance Report and financial figures. Financial Performance as at 31st December 2015 which was **noted** by the Board.

VH questioned recruitment of Venue & Events Coordinator scheduled for May 2016 rather than September, CB noted this due to the planning for Freshers which takes place during the summer.

12. To note the Election Plan Report

LA presented paper TB/1516/03/06 – Election Schedule Report.

This paper was **noted** by the Board.

13. To note the Report from Senate

LA presented paper TB/1516/03/07 – Senate Report.

This paper was **noted** by the Board

14. To note the Annual Member Meeting Report

LA presented paper TB/1516/03/08 – Annual Members Meeting Overview Report.

This paper was **noted** by the Board.

15. To note the Update from HR & Remuneration Committee

CB presented paper TB/1516/03/09 – Update from HR & Remuneration Committee.

This paper was **noted** by the Board.

16. To note Chief Executive Report

CB presented paper TB/1516/03/10 – Chief Executive Activity Report.

This paper was **noted** by the Board.

17. To note Finance & Resources Activity Report

JV presented paper TB/1516/03/11 – Finance & Resources Manager Activity Report.

This paper was **noted** by the Board.

18. To note the Membership Engagement Manager Report

CB presented paper TB/1516/03/12 – Membership Engagement Manager Activity Report.

This paper was **noted** by the Board.

22. Any Other Business and Board Reflection Time

NAP thanked CB, LA, JV, and SS.

22.1 Early departure of Vice President Education – GW informed the Board that following an interview process she had been offered a permanent role with Ampleforth College and that the start date for this role was the end of February 2016.

22.3 Appointments Committee – The Board considered the implications of PG reaching the end of his term of office, and so the need for an Appointments Committee to appoint at least one new External Trustee. The Board agreed that if possible this should take place before the April 2016 meeting so any new External Trustee(s) could attend to April 2016 meeting as part of their induction.

Action: CB/LA

Trustee Board Reflection time – Board members requested that if circumstances related to papers already written change ahead of a Board meeting that CB brief Board members appropriately ahead of the Board meeting. This would allow a greater discussion and consideration ahead of the Board meeting itself.

Meeting closed at 2:05pm

Signed _____ (Chair)

Date _____