

Trustee Board **MEETING MINUTES**

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| Description: | Trustee Board |
| Dates: | Thursday 31 October 2019 Time: 17:30 – 19:30 |
| Chair: | Lauren Corelli (Education Officer) Location: RHB 255 |
| Trustees Present: | Mona Mounir (Welfare and Liberation Officer) Beth Lowe (Campaigns and Activities Officer) Hamza Taouzzale (Student Trustee) (on phone) Saif Ul Abideen (Student Trustee) Fiona Sim (Student Trustee) Sam Mandi-Ghomi (Student Trustee) |
| Staff Present: | Ed Nedjari (Interim Chief Executive) Lisa Ronson (Finance Manager) Denisa Turturea (minutes) |
| Apologies: | Joe Leam (President) Peter Greaney (Finance Consultant) |

Minutes

| Ref. | Item | Summary Points Action |
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| 1 | Welcome and Introductions | <p>New Student Trustees introduced – FS and SMG</p> <p>Trustee training to be planned for the new Trustees.</p> <p>A brief introduction of the Trustee Board was provided to the new Trustees – GSU's Trustee Board consists of 4 Student Trustees and 4 External Trustees. The aim of a Trustee Board would be to ensure that GSU was following its charitable objects, make decisions on the paths the organization would go down.</p> |

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| | | <p>CEO resigned and EN had stepped up until new CEO comes into role.</p> <p>External Trustee recruitment was undergoing with a deadline on 17 November 2019.</p> |
| <p>2</p> | <p>Declarations and to note any possible conflict of interest</p> | <p>Nothing to note.</p> |
| <p>3</p> | <p>Minutes from last meeting</p> <ul style="list-style-type: none"> ● Approval ● Actions update | <p>Add that MM not in agreement with CEO of Bristol SU carrying out culture review.</p> <p>Minutes approved.</p> <p>Action 2 - Culture review has been passed on to new HR Manager who will seek out an appropriate Culture Reviewer.</p> <p>Action 3 – KPI proxies are targets and objectives for each area of the organization to ensure that GSU is on track. Operating plan falls out of that with targets for each area. Lots of conversation around whether they are meaningful and whether having just numbers is as telling as we want. Conversations took place to review the strategy and not count just on quantitative measurements but also take into account qualitative data. Action point deferred to meeting in January 2020.</p> <p>Action 4 – to be presented at January 2020 meeting.</p> <p>Incorporation: removing the liability from Trustees although GSU does have Trustee insurance. Slim chance of liability having to be passed down to</p> |

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| | | Trustees since College provides the organization's main funds. |
| 4 | Housekeeping and Calendar of Business | <p>Add MM to Appointments and staffing SC area.</p> <p>Subcommittees introduced to new Trustees. JL to speak to new Trustees to ask if they would like to be on any SCs and to look at terms of reference to see if they can go.</p> <p>Sabbatical Officer reports could come from after Student Assembly</p> |
| 5 | Chief Executive Report | <p>Incorporation and the nursery was discussed.</p> <p>EN stated that a full paper would be expected in November. Wrigley's, GSU's solicitors, who had been working on incorporation for the past year. GSU must be incorporated by August 2020.</p> <p>Previous CEO had previously said that College hadn't fulfilled their duties when that was not the case. He had also told the College that GSU had incorporated when it hadn't.</p> <p>Process of incorporation would be standard but the big challenge would be the nursery. Because of its status, with only 2 students using it, technically it would be unjustifiable to have it within the Union of furthering the education of students and being under the SU banner. This would be an issue when presented to the Charity Commission.</p> <p>For context, the nursery used to be run by the College until it was passed onto GSU management. College wished for the nursery to become self-sufficient which made the price go up which</p> |

results in students not being able to afford it.

In order to attempt to make it cheaper, the College would need to be approached for a bursary. The challenge was more around childcare on campus. EN wrote report previous year where Wrigley's investigated nursery's legal standings. Main issue to bring forward to the college would be that there would be no childcare on campus.

There was a shared view to not give up on the nursery until the College guarantees that they would be able to manage it as well as provide other resources for childcare on campus.

Wrigley's would prepare documentation and a report of where the incorporation is now – should be finished early/mid-November to discuss in December 10 Trustee Board teleconference. Once the report comes, an emergency Trustee Board meeting could be organized to discuss solely incorporation and make decisions/set actions.

HR Manager appointment had created a more comfortable atmosphere within the staff team. This would also have a positive effect on students as internal issues would be addressed resulting in happier and productive staff. The HR Manager would help on policy development, staff

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| <p>6</p> | <p>Finance Update</p> | <p>Code of governance, NCVO came in and made a review and wrote a report to advise how to operate as an organization, Trustee Board and governance. The report was planned to be reported to the Trustees at the upcoming meeting. It would be planned for Trustees to read it and decide on future steps.</p> <p>Payroll College used to do GSU's payroll, ended up having to do payroll internally and get sent out to an outside organization. Now, payroll will be completely brought in-house and dealt with by the GSU finance team. Easier to have control over it rather than getting information from an external provider. Tim, Finance Assistant, had payroll experience so confident that the transition will be smooth. Aimed to take it over in November 2019. Financial year runs from August to July.</p> <p>One of LR's big projects was nursery because they had £80k outstanding invoices because parents weren't being chased. There was a problem in how payments were being matched to invoices. Managed to recover around £65k. Eventually, failed audit was redone and the previous year's audit was positive. First year with accurate financial information.</p> <p>First 2 months of the financial year were discussed (August – September).</p> <p>Report on short period of time with timing differences.</p> |
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Budget changes to the original budget before receiving an additional grant – budget based on previous year’s grant. Asked College for additional funds and they gave GSU half of demand.

Original budget - £22.5k surplus. Given additional £54k. Agreed to be spent on HR Manager and additional hours for Adviser alongside 3% salary increase. Commercial restructure resulted in £11.6k surplus.

Trustee Board agreed to have £200k surplus by 2022. In line with charity commissions good practice guidelines to have 3 months of running costs in reserves should things take a turn for the worst. If a change would be proposed, TB would need to review it. Auditors require to report on entity as a growing concern which means it would continue to cover. At the time of meeting, GSU was at £20k. Main way to build up reserves would be through commercial income. Better than previously, when reserves were in a deficit.

Commercial operations completely self-sufficient. When taking in consideration budget and grant with College, commercial funds presented but not considered.

Trustee Board would have the power to make the decisions of what the budget would go towards, specifically when looking at operating plan and strategy for the year. The Welfare and Liberation Officer noted that, the previous year, Trustees did not have as much control over where the budget was spent, but

there was a general consensus that the Trustee Board would have full control of budget spending henceforth. The Finance Manager noted that a couple of years of accurate financial data to be collected before accurate budgets would be curated.

At the time of minuting, £8k ahead of budget. It was noted that when creating a budget, getting accurate numbers was difficult.

General union £8k behind as Club Pulse monthly income hadn't come in. Marketing income was budgeted for but unsure for what so it was behind.

Missing £11.5k for ASV grant. EN action to find out about ASV income.

Commercial

Bar £8.1k ahead and underspending on expenses which was estimated to be due to timing differences.

Café was not always run by GSU – used to be hired out for £8k per year when it should have been at least £25k a year. Owner left and GSU was able to take it over. 2 years previous, café lost £66k, 1 year ago, £33k, there were hopes that the upcoming year there would be no loss.

Café supervisor vacancy (£22k salary) had been filled but there was still a forecast to breakeven.

Head of Commercial and Food and Beverage Manager on top of their budget and not afraid to try new

things/take away things that were not working.

Lounge and Café were put together in the budget. It would be possible to pull accurate information on both spaces. VAT on lounge takings but no VAT on café takings.

Have had to put up with current building since College dragging their feet on building redevelopment. This would involve moving the café to the ground floor, middle floor as a learning space/flexible space etc. One of College architects was looking at it until there was no more news. College in a deficit of around £6mil and depending on what would happen with the strike, the financial position could get worse. So, cannot envision any building works for the upcoming years. Therefore, GSU trying to do what it can with the spaces it has. Café was doing the best it can do.

New department within Commercial called business development for external venue hire, events in bar/café and aimed to separate those to what the bar was doing itself. Business development has marketing income, welcome week, door takings etc. £2k behind but forecast to at least breakeven. Commercial restructure resulted in salaries being split.

Nursery £2.7k ahead due to salary costs.

Shop £1k ahead as it was budgeted to have 32.5% gross profit but they were only on 26% gross profit so it was good news that they were ahead. Gross profit

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| 7 | Any Other Business | <p>number could not be changed but possible that when stock audit would take place at the end of the year, the number may increase. College were keen on taking control of the space so GSU should be efficient in running the shop.</p> <p>Green New Deal cost more money than originally anticipated, mainly in terms of the bar, café and shop.</p> <p>First 2 months appear to be on track – mainly from Welcome Week. Better information would be received around the end of November once the first quarter would be completed. A reforecast was planned to take place around January to look at yearend of where you thought you were going to be and then assess with any new/changed information if the budget would be reconfigured.</p> <p>A question was asked by a Student Trustee whether the annual Black History fund would be overseen by the Trustee Board. The Welfare and Liberation Officer answered that a paper would be sent to SMT after GARA would check it containing conditions of what it could and couldn't be used for. There were propositions of a judging panel of 3 black students and a Sabb to make a decision of how the money is spent and an SU staff member would make sure it happens. College would just give money but first they would need to approve the paper. Historically, College gave SU money that had not been sent so it was stated that it would be important to push for it to be spent because if it wouldn't be spent, they would cut it. For example, academic communities fund was £40k</p> |
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but they already cut it down to £20k.
Important to keep focus on the liberation fund. With not spending grants, College could also start cutting main grant. Get ring fenced funds from Finance Manager to get break down of what funds are available.

It was noted that it would be nice to have a document stating the funds that the SU receives, for what, and where they would be spent.

Alumni and Friends fund got disbanded.

It was suggested to have a document of each team's budget to see where the money goes based on the overall SU budget. Basically breaking down each team's budget.

Trustee Board agenda set by Trustee Board members alongside other staff members who have things to bring forward to the Board. Proposed agenda items should be sent to Joe and Denisa. Add trustees to agenda deadline calendar invite. Staff usually come in and out when they need to report on things.

GSU Strategic Plan on website – to be sent to Trustees.

Closed business should always be listed as an agenda item in the minutes whether it was minuted or not and move any other business to under housekeeping.

Action Items

| Ref. | Action Item | Action / Decision Action By | Due Date |
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