

# BOARD OF TRUSTEES

---

**Date:** 8<sup>th</sup> February 2012

**Time:** 5.00pm

**Venue:** MR 4/5  
(Warwick SUHQ)

**Circulation:**

Leo Boe, Sean Ruston, Chris Luck, George Whitworth, Izzy John, Chris Sury, Matthew Rogers, Cathy Watts, Andrew Clarey, Tom Smeaton, Judy Ryder, Jordaan Wolfson, Charlotte Ogilvie, Silkie Cragg, Alicia Mou, James Hunt, Emma Cox, Jacqui Clements, Tracey Grant, David Dedman

## MINUTES

**Meeting Quorum: 9**

### 3.1 APOLOGIES FOR ABSENCE

Cathy Watts, Leo Boe

**Absent without apologies**

Alicia Mou

**In attendance for item 3.6**

Paul Oxtoby (External Auditor)

### 3.2 DECLARATION OF CONFLICT OF INTEREST

SR, CL, GW, IJ, CS and MR declared an interest in item 3.13.

### 3.3 MINUTES OF THE PREVIOUS MEETING AND ANY MATTERS ARISING

**RESOLVED:**

That the minutes of the meeting held on the 7<sup>th</sup> December 2011 be approved.

**Matters Arising**

None

### 3.4 CHAIRS BUSINESS

**Reported: (By SR)**

- Ian King – Chair acknowledged the service given to Warwick SU by IK during his time in office as Lay Trustee. To note memorial

service taking place in London on the 20<sup>th</sup> March 2012. Condolences sent to the family on behalf of Warwick Students' Union.

- Two half day sessions to be arranged for the Board of Trustees to a) review the processes and procedures surrounding the Board of Trustees meetings and b) strategic discussion centred around how changes to the Higher Education Policy may influence our future strategy. MSL presentation agenda item number 3.14.3 deferred to take place at this session.
- Officer elections - nominations open Friday, elections take place in week eight.
- Big Five Survey – Taking place this week.
- Warwick Higher Education Summit took place two weeks ago - successful event.
- Welcome to EC and JH newly appointed Lay Trustees.

### **3.5 NOTIFICATION OF ANY OTHER BUSINESS**

None

### **3.6 AUDITED ACCOUNTS 2010 -2011**

Accounts and Management letter noted.

#### **Reported: (By TG)**

Typing errors now rectified. KPI's now listed on page 14 against the relevant area. Final version with these amendments to be circulated after the meeting.

#### **Reported: (By JH)**

Section 6 'Deficiencies in Internal Control' – Responsibilities not specifically allocated.

#### **Reported: (By TG)**

Some points specifically relevant to procedures that are now in place. Difficult to implement actions that require a new finance system, are in process of planning resources.

#### **Reported: (By JC)**

Management responsibility will fall to the Finance Manager.

#### **Reported :( By PO)**

To note accounts relate to new incorporated body, new format, 2010 figures relate to old unincorporated body included for reference. Accounts cover from point of incorporation in June 2010 to July 2011.

**2010 -2011 Accounts and Management Letters approved and signed off by appropriate signatories.**

### **3.7 MANAGEMENT ACCOUNTS**

Accounts noted.

**Reported: (By JC)**

Accounts presented to Finance & HR Committee at the meeting held on 24<sup>th</sup> January 2012. Year to date £82K up on budget, not carried forward into December forecast, one term of operations, at this stage cannot be sure will be conveyed into the remainder of the financial year. F&B exceeded budget. Finance & HR Committee received report showing where deflections taking place from one outlet to another, although overall significantly above budget. Venue & Ents department exceeding budget. MSL ahead of budget, savings in premises areas, to note Facilities Department cost savings. Overspends attributable to phasing. Coins & Vending a concern.

**Reported: (By TG)**

Debtors – Raised a number of debtor’s invoices including third party invoices for students with regards to sponsorship money. Sponsors mainly process invoices during January, will improve over the coming months, number of invoices relate to University EAT card system.

**AC**

The Boar, what is happening with regards to their finances.

**Reported :( By MR)**

Have agreed procedures with The Boar, cannot sign off a print run until sponsorship in place. Have secured enough sponsorship to cover the runs for the remainder of the academic year. Any surplus will not be carried over; small contribution will be made to reducing the debt.

**Reported: (By TG)**

Final figures for OWW will be presented to Finance & HR Committee.

### **3.8 FINANCIAL PLANNING**

Presentation received and noted.

To further note presentation previously delivered to Union Council.

**Reported: (By GW)**

Number of ideas under consideration to improve interaction with members.

### **3.9 BUDGETS**

Guidelines and assumptions received and noted.

**Resolved: Assumptions approved unanimously.**

### **3.10 UNION COUNCIL**

**Reported: (By CL)**

- Finance Presentation well received.
- Eden Springs – Boycott in Union buildings, to campaign for the University of Warwick to cancel its contract with Eden Springs UK Ltd, University currently only have these coolers in conference venues, 12 coolers in all.
- Sabbatical role changes – Sabbatical roles approved for the next academic year as follows:
  - a) President

- b) Education Officer
- c) Democracy & Development Officer
- d) Welfare & Campaigns Officer
- e) Sports Officer
- f) Societies Officer
- g) Postgraduate Officer

- Part time Officers Review – part-time officer posts for the 2012/2013 academic year reduced from 30 to 8 positions.
- Proxy voting – proposed changes to system have ran smoothly.
- Living Wage Policy – Request to include holiday pay to state hourly rate of £7.74, amendment defeated.

Number of policies renewed at the meeting.

### General Meeting

- Nestle boycott – Should four fingered Kit Kat Bars be exempt from boycott, exemption not approved.
- Eden Springs – amendment defeated.
- Higher Education Statistics Agency – new policy
- Bacardi – Policy amended as legally advised, the boycott remains.

### 3.11 ANNUAL REPORT

Item deferred.

### 3.12 TRUSTEES END OF TERM IN OFFICE

Policy noted.

**Resolved: Policy approved unanimously.**

### 3.13 SABBATICAL PAY REVIEW

Papers noted.

**Resolved: Sabbatical pay review to mirror agreement with regards to staff pay review, approved, unanimously.**

### 3.14 CLOSED SESSION BUSINESS

See closed session minutes.

### 3.15 ANY OTHER BUSINESS

#### 3.15.1 MSL

**Reported: (By TG)**

To note MSL Board of Directors approval to raise share capital, will be referred back to Board of Trustees to approve allotment of shares when required.

### 3.16 FOR INFORMATION

#### 3.16.1 Audit and Risk

Noted.

**3.16.2 MSL**

Noted.

**2.9.1 Increase in Authorised and Issued Share Capital**  
Papers noted.

**3.17 TIME AND DATE OF NEXT MEETING**

Noted.