



Date: Thursday 9 December 2021

Time: 18:00

Venue: Online

## Board of Trustees Minutes

Chair: Ayman Benmati, Education Officer

Members:	P	AP	AB
Arifa Aminy, Equity Officer (Sabbatical)	✓		
Ayman Benmati, Education Officer (Chair)	✓		
Beth Beasant, External Trustee (UCL Staff)	✓		
Clare Bracey, External Trustee (Non-UCL), Vice-Chair (External)	✓		
Ilyas Benmouna, Activities & Engagement Officer (Sabbatical)	✓		
Jenna Ali, Student Trustee (JA)	✓		
Meg Day, Student Trustee (MD)	✓		
Muhammad Chaudhary, Student Trustee (MC)	✓		
Osman Teklies, Union Affairs Officer (Sabbatical)	✓		
Petra Barran, External Trustee (UCL Alumni)	✓		
Viktoria Makai, Postgraduate Officer, Vice-Chair (Sabbatical)	✓		
Yasmeen Daoud, Welfare & International Officer (Chair)	✓		
Zaheer Badat, Student Trustee (ZB)	✓		

In Attendance:
Catherine Barrow, Director of Finance
John Dubber, Chief Executive
Shachi Blakemore, External Auditor, Buzzacott LLP (item 12)
Rebecca McLoughlin, Governance & Administration Coordinator, minutes
Simon To, Policy, Governance & Insight Manager, Secretary

### 1. Welcome & Introductions

The Chair welcomed all those present and asked them to introduce themselves. The Chair welcomed the new External Trustee (UCL Staff) and the Student Trustees to their first meeting of the Board.

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### 2. Declaration of Interest

The Chair asked if there were any declarations of interest. None were declared.

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### 3. Notes from discussion of the meeting on 20 September 2021)

The Chair noted that the following action has not yet been completed:

**ACTION:** The Commercial Development Manager to include the Sustainability Shop in the Commercial Strategy 2021-24.

The Chair also reported that work to develop the shop was underway and was likely to be completed in early January.

There notes from the discussions on 20 September 2021 were received.

**RECEIVED****4. Minutes and matters arising from the meeting on 10 June 2021**

The Board approved the minutes of the meeting on 10 June 2021 as a true and accurate record.

**APPROVED****5. Ratification of decisions taken outside of the meeting**

The Chair noted that there were some amendments needed to the attendance list. The Board approved to ratify the decisions taken outside of the meeting subject to the attendance list being updated.

**APPROVED****6. Appointment of Supervising Trustee and Deputy Supervising Trustee**

The Policy, Governance & Insight Manager outlined that the Disciplinary Policy & Procedures for Sabbatical Officers, sets out the procedures to be followed in the event of any disciplinary action being brought against any or all of the Sabbatical Officers. They also stated that the Board annually appoints a Trustee to supervise this procedure, as well as a Deputy.

The Policy, Governance & Insight Manager noted that the External Trustee (Non-UCL) had agreed to take on the role as Supervising Trustee and the External Trustee (UCL Staff) for the role of Deputy Supervising Trustee.

The Board resolved to appoint the External Trustee (Non-UCL) as the Supervising Trustee and the External Trustee (UCL Staff) as Deputy Supervising Trustee for the 2021/22 session.

**RESOLVED****7. Appointments to Committees of the Board**

The Board noted the following continuing appointments:

Governance Committee

Clare Bracey, External Trustee (Non-UCL)

Remuneration Committee

Petra Barran, External Trustee (UCL Alumni)

Clare Bracey, External Trustee (Non-UCL)

**RECEIVED**

The Board noted the following appointments that had been agreed by the Sabbatical Officer Team:

Finance Committee

Chair: Yasmeen Daoud, Welfare & Community Officer

Governance Committee

Chair: Osman Teklies, Union Affairs Officer

Two other Sabbatical Officers: Ayman Benmati, Education Officer

Arifa Aminy, Equity Officer

Risk & Audit Committee

Three Sabbatical Officers: Arifa Aminy, Equity Officer

Ilyas Benmouna, Activities & Engagement Officer

Viktoria Makai, Postgraduate Students' Officer

**RECEIVED**

The Board resolved to confirm the following appointments:

Governance Committee

Jenna Ali, Student Trustee

Finance Committee

Muhammad Chaudhary, Student Trustee

Zaheer Badat, Student Trustee

Beth Beasant, External Trustee

Risk & Audit Committee

Meg Day, Student Trustee

**RESOLVED**

The Chair noted following a change to the terms of reference for the Risk & Audit Committee, an external Chair would be recruited to chair the Committee going forward.

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## **8. Schedule of Delegated Authority Annual Update**

The Policy, Governance & Insight Manager advised that the Delegation of Authority outlines decision making responsibilities delegated by the Board. It is reviewed on an annual basis to ensure that it is effective and robust, ensuring that the Union has a clear framework of responsibilities in relation to the powers of the Board. The Schedule was last reviewed by the Board in November 2020. The Finance Committee recommends some revisions to the financial authorisation limits which are reflected in the updated Schedule. Minor changes to job titles have also been made to the Schedule.

The Board discussed the contingency arrangements for when the Union Affairs Officer was not available and authorisation of payments of over £40k were required. The Director of Finance responded that a spend of this amount would be planned well in advance so this should not be an issue and if it did, the authorisation would go to the Board for approval.

The Board resolved to approve the updated Schedule of Delegated Authority (December 2021).

**RESOLVED**

**9. Sabbatical Officers' Report (Term 1)**

The Vice-Chair (Sabbatical) summarised the highlights from the Sabbatical Officers' Reports.

The Board asked the Activities & Engagement Officer about the financial implications of moving the venue for sports night. The Activities & Engagement Officer noted that a better venue had been found which is also closer to the campus. The Union have set up a partnership with the venue and now receive a share of the income from ticket sales.

The Board asked what were the main issues coming up with students now being back on campus. The Postgraduate Officer responded that some of the issues included students not feeling safe returning to campus especially with heating and ventilation issues. They are also not sure about how assessments will be conducted this year. Questions about quarantining and returning home over the break are also of concern.

**RECEIVED****10. Chief Executive's Report**

The Chief Executive summarised the highlights from their report. They outlined the following that had happened since they had written the report:

- New COVID guidance to work from home if possible.
- A new Director of Finance has been appointed and this will be announced shortly.
- The Union has been invited to present a proposal to UCL regarding managing some of the café and retail spaces at UCL East.
- The Union has received confirmation that they will receive £50k from our insurers for business interruption during the first Covid lockdown.

The Chief Executive confirmed that the new Director of Finance will be announced shortly.

The Board discussed the proposal regarding managing the cafés at UCL East. The Chief Executive noted that they would welcome any involvement from the Board on this and that further information would be brought to a future meeting of the Board.

The Board discussed the commercial outlets and how they were doing. The Chief Executive said that commercial outlets are now being well managed. The staffing levels of the cafés were previously picked up by the Board and now staffing levels are adjusted to match levels of sales.

The Board noted that the current Director of Finance has agreed to stay on part-time when the new Director of Finance starts so they can ensure a smooth handover period.

The Board discussed why the Union cafés were doing better than the UCL cafes. The Chief Executive suggested it may be brand loyalty to the Union and lower pricing and new products. There are also new offers available in the Union cafés such as our meal deals.

**RECEIVED****11. Draft Strategic Framework**

The Chief Executive confirmed that the development of the Union's new strategy has been progressing well and we are ready to present our draft strategic framework to signal the direction that the strategy is going in. They stated that the Union will be consulting with students, staff and stakeholders on this framework and will publish a draft strategy in the new year for discussion by the Board.

The Chief Executive gave an overview of some key issues arising from the strategy consultation process and outlined the four proposed themes for the new strategy: Ensuring Effective Influence, Providing an Amazing Experience, Developing a Vibrant & Inclusive Community, and Building an Excellent Union.

The Board discussed the voter turnout for elections and how this differs during the election cycle. Some Board members felt that effective elections were important for the strategy. The Board went on to look at how student media are able to portray and critique our democracy. The Chief Executive stated that compared to other Unions we could do more to support our student media.

The Board went on to discuss the proposed new values and how the use of the values would be implemented. It was noted that developing skills and experience are a fundamental part of the Union and would be good to prioritise. It was suggested that the values should ensure that we are responsive and transparent in the way we work. It was also suggested that something be included around our digital footprint to make sure we are keeping up with new trends and technological developments.

The Board discussed how we can measure if the Strategy has been delivered in a few years' time. It was suggested that the Union engage closely with UCL on matters such as our facilities.

**ACTION:** The Chief Executive to reflect comments from the Board on the draft strategic framework in the draft strategy to be presented to the next meeting of the Board.

**RECEIVED**

## **12. Financial Statements 2020-21 and Post-Audit Management Report and Management Response**

The Director of Finance introduced the External Auditor, Shachi Blakemore from Buzzacott LLP. The External Auditor confirmed that audit of the accounts for year ending 31 July 2021 was conducted in September. They noted that all audit points from the previous year have been addressed and were closed. There were two recommendations that came out of the audit report which were minor and are being addressed. The External Auditor stated that they were happy with the excellent progress that has been made. The Director of Finance noted that there were no adjustments made to figures presented for the audit as only trivial misstatements were noted during the audit. They added that they were really pleased with the progress the Finance Team has made.

The Director of Finance outlined the headline points from the Financial Statements 2020-21:



- Accounting surplus of £273k.
- Operational surplus of £116k.
- Secured income to replace loss of commercial income.
- Increased the overall level of reserves.

The Director of Finance stated that providing the Board is satisfied with the Audit Report, the Letter of Representation along with the Financial Statements, these can be approved and signed.

The Board received the Post-Audit Management Report.

**RECEIVED**

The Board approved the Financial Statements 2020-21.

**APPROVED**

The Board approved the signing of the Letter of Representation.

**APPROVED**

### **13. Management Accounts (Quarter 1)**

The Director of Finance summarised the management accounts for Quarter 1. They highlighted the following:

- Quarter 1 surplus of £137k.
- Surplus from operations due to lower than budgeted spend in non-commercial areas.
- Commercial operations delivered a deficit in Quarter 1 – This was caused by a much lower level of campus footfall than had been expected when the budget was agreed. This was due to continuing covid restrictions and continuing online teaching.
- Expenditure set out in the management accounts is before spend relating to restricted grants received last year.

The Board considered the issues around the commercial deficit. The Director of Finance stated that ideally we would need an increase in footfall on campus. The Union will also be looking closely staffing levels in the cafés and if necessary, will consider closing an outlet but would prefer not to do this if possible as the outlets still have fixed costs even when closed. The Chief Executive highlighted that the Union was provided with additional funding from UCL to cover the deficit in commercial operations, as UCL recognised that this was a result of lower campus footfall.

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### **14. Forecast 1**

The Director of Finance gave an overview of the forecast for the year and confirmed that we are on course to deliver a small in-year operational surplus. As per budget, this is before amortisation of capital grants and costs relating to restricted grants received in previous years. The block grant from UCL was increased compared to budget by a further £250k at the beginning of the year in recognition of the additional student numbers in the 2021/22 intake. They noted that the forecasted surplus from commercial operations has been negatively impacted by the low number of students and staff returning to campus. UCL has now also agreed to increase the block grant

by a further £230k in the second half of the year to bridge the shortfall in income versus forecasted expenditure. However, should commercial performance be significantly better than expected then UCL may ask for this additional funding to be returned. They noted that there has been a change in the structure of the funding for the Volunteering Service which has moved from a ring-fenced grant into the main block grant.

The Board resolved to approve Forecast 1.

**RESOLVED**

#### **15. Risk Management Policy and Risk Register**

The Chief Executive noted that the Risk Management Policy and Risk Register had been considered and endorsed by the Risk & Audit Committee. The External Trustee (UCL Staff) said that they are a member of UCL's Risk Group and would be happy to help with these developments in the future. The Board resolved to approve the Risk Management Policy and Risk Register.

**RESOLVED**

#### **16. Union Annual Operating Plan 2021/22**

**RECEIVED**

#### **17. Compliance Register Annual Update**

**RECEIVED**

#### **18. Union Policy Update**

The Board discussed the Union Policy to change the Union's banking arrangements from the current provider. It was noted that this will be a significant piece of work. The Board discussed how important it was for students to feed into this discussion and looked at how this could be achieved. The Chief Executive confirmed that the Finance Committee had requested that a working group made up of Finance Committee members, is set up to decide on the criteria and how this is scored. The Board discussed how students could feed into this working group. The Welfare & Community Office as Chair of Finance Committee noted that the working group had just been set up and they would invite the members of the Finance Committee first and would then look at inviting Board members if there are more places available. They asked for Board members to contact them if they are interested in joining the working group. The Board discussed the possibility of more students being invited. The Chief Executive stated that this was a matter for Finance Committee to consider as it fell under its remit. The Board considered the need to ensure that the new provider was measured against clear ethical criteria.

**ACTION:** Board members to contact the Welfare & Community Officer if they are interested in joining the working group to discuss the review of our banking arrangements.

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#### **19. Health & Safety Report (Quarter 1)**

**RECEIVED**

**20. Commercial Strategy Progress Report**

**RECEIVED**

**21. Report from the meeting of Risk & Audit Committee on 18 November 2021, RA2101  
(Draft Minutes)**

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**22. Report from the meeting of Governance Committee on 23 November 2021, GC2101  
(Draft Minutes)**

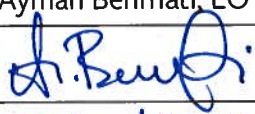
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**23. Report from the meeting of Finance Committee on 29 November 2021, FC2101 (Draft  
Minutes)**

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**24. Any Other Business**

There was none.

Minutes approved as a true and accurate record	
Chair:	Ayman Benmati, EO
Signature:	
Date:	08/08/2022.



Action Note	
The Chief Executive to reflect comments from the Board on the draft strategic framework in the draft strategy to be presented to the next meeting of the Board.	Chief Executive
Board members to contact the Welfare & Community Officer if they are interested in joining the working group to discuss the review of our banking arrangements.	Welfare & Community Officer & Board members

