

Minutes of: Arts SU Board of Trustees

Location: ECM404, 4th Floor, Media Block, SE1 6SB

Date and Time: 4pm, Monday 27th March 2023

Members: Kim Hughes (Chair), Dawn Buchanan, Ti'Onne Debnam, Qingbo Du, Minna Ellis, Richard Mead, Sof Nasif-Whitestone, Armani Sutherland.

Apologies: Emma Mottram, Ellie Short, Daryl Stenvoll-Wells.

In attendance: Yemi Gbajobi, Chief Executive; Martin Dodd, Head of Policy, Representation and Advocacy; Natasha Etti, Finance Manager; Christina Kennedy, Deputy Chief Executive; Nick Smith, Company Secretary.

Initial Items	
1.	The board noted Apologies. There were no declarations of interest and no requests for additional items of business.
2.	The board approved the minutes of the last Trustee Board
3.	There were no actions arising from the last Trustee Board Meeting not on the agenda.
4.	To note any actions taken by the Chair on behalf of the Trustee Board since the last meeting
5.	The board approved the Audited Accounts and Trustee Annual Report <ul style="list-style-type: none"> a) The Trustees noted their responsibilities for the Audit and that the students' union made a small surplus last year. b) Restricted funds within charitable activities were based on student group activity. c) A more efficient debt recovery level and healthy cash reserve meant the balance sheet was healthier than previous years. Most of the creditors costs were due to a timing issue for paying invoices. d) The net current assets were £785,000 compared to creditors of £184,000.
6.	The board noted the Audit report and letter of representation <ul style="list-style-type: none"> a) An unqualified Audit report had been offered by the Auditors. b) Although cash reserves were positive there had been points during the past year where the union had gone into its overdraft. The auditors recommended that a good cash position was maintained throughout the year. c) The decision not to allow holidays to accrue needed to be reviewed in line with the new government guidelines. <p>Action: YG</p> <ul style="list-style-type: none"> d) The board agreed to sign the letter of representation.
7.	There was a Trustee & Auditor discussion without staff and there were no issues to raise.
8.	The board noted the Chief Executive Report <ul style="list-style-type: none"> a) New roles for society and sports support staff member would be put in place. b) CK and SN-W were congratulated for their appointment to a ACUI planning board.
9.	The board noted the management accounts <ul style="list-style-type: none"> a) The Union's financial position at the end of January 2023 is a surplus of £23,813 against a projected surplus of £28,260. There had been a lot of change since that point however. b) Total income for the period is under budget by £2.3k but there have also been savings in expenditure. c) The half-year reforecast has seen a increased anticipated operating surplus at year-end from £32k to £40k. This was based before the decisions to close one of the Union's cafes and so the next set of accounts would need to be adjusted. d) NE would circulate management accounts on a monthly basis to Trustees.

	Action: NE
10.	The board noted an update on Investors in People <ul style="list-style-type: none"> a) This was the first time that the Students' Union had received an accreditation for Investors in People and staff were thanked for their work on his area. b) Positive remarks included the fact that leadership was encouraged and that innovative thinking was welcomed. Staff members felt comfortable in the future. c) There was a need to clarify responsibilities across different levels of the organisation.
11.	The board noted an elections update <ul style="list-style-type: none"> a) The election had been declared as free and valid under the 1994 Education Act. There had been a sizeable increase in the number of voters. b) The Board thanked staff for their hard work, especially Helena and Martin as well as candidates for their hard work.
12.	The board approved new Terms of Reference for the Staffing and Strategy Committee
13.	The board approved dates for meetings in 2023/24
14.	The board approved a delegation of authority framework <ul style="list-style-type: none"> a) This was last reviewed since 2017 (apart from the financial sign off levels in 2019) and so required an update.
15.	There were two items of additional business which were noted . <ul style="list-style-type: none"> a) The Office for Students was consulting on its guidance for sexual harassment and it was likely that responsibility for activities including in students' unions would be allocated to university. Action: YG to confirm that the policy is in place. b) The Freedom of Speech (Higher Education) Bill was nearing the end of its parliamentary course. It was expected that a joint code with the university would be the most suitable way of enacting the legislation and minimising conflicts.
Closed Items	
16.	The board noted an update on commercial services and approved a series of changes to delivery. These would need to be communicated to staff.
17.	The board noted an update on a staff member.
18.	There was a Trustees Only Discussion

Upcoming meetings:

- Tuesday 20/06/2023