



AN INFORMAL NON-QUORATE MEETING OF THE BOARD OF TRUSTEES 2010-2011 WAS HELD AT 4.30PM ON 26 JUNE 2012 IN THE BOARD ROOM.

28 June 2012

BT-123-M2

MINUTES

Present: Michael Pearson (Chair), Rebecca Bridger, Caroline Walker, David Tingle.

In attendance: Andy Parsons, Louisa Allen.

1. **Apologies.**

Mark Dunkley, John Palmer, David Haines, Andrew J Pyatt, James Goldburn, Lucy Padolsey.

2. **To receive a report on Union Audit and Finance Operations – this is confidential issue.**

AP presented the report.

2010-11 was the first year of the new finance system.

It was noted that the first priority is to prepare the 2010-11 accounts for final audit, then the next priority is to ensure confidence in the management accounts and some forensic accounting is required including checking whether journal entries are up to date. The 2011-12 year end is approaching and must be completed by September 2012.

AP said that the cash situation was not what he would have expected though other issues were confusing the situation (notably the NatWest problem and our supply of security staff for the Olympic period; there were also some debtors that required chasing PM was working on this).

AP said that he was anxious to ensure that we found an interim Finance Director as the preferred route if possible so that we can move rapidly to having management accounts and financial information in which we can have confidence and if possible get an early audit on the 2011-12 accounts.

We have engaged a specialist agency to find an interim finance director and we are interviewing the first candidate on 29 June. We aim for a new person to start on Monday 2 July. It was agreed that we should look to Grant Thornton to be in close contact to evaluated progress. AP will discuss this with them.

It was also noted that AP had taken the initiative to phone Grant Thornton, it was agreed that they should have flagged up the issue of poor progress on the audit far earlier and AP will register our dissatisfaction with them on behalf of the trustees. We will be remaining with Grant Thornton for the audits and will be asking them for weekly reports on progress.

CW suggested that one of the university's qualified accountants could help in the short term. AP is seeing Andy Stevens tomorrow so will discuss it with him and also consult him on the appointment of the interim finance Director.

CW suggested returning to the opening balances of 2011 as a starting point, and that a series of quality standards checks need to be put in place. We will make this a priority for the interim FD.

ACTION: AP to keep CW and MP informed.

3. **Rag Chair salary**

DT and RB reported that this was brought up in Union Council. Council believes that the Union should pay the Rag Chair's salary out of the Union's budget and not Rag's; also that the Union not paying the Rag Chair's salary means that the Union does not value the section.

AP stated that that was not true. The Executive discussed this at great length 18-24 months ago. The Charities Rag raises for cover a lot of Rag's overhead costs. We have very recently recruited a second administrator for the section (which the Union pays for), added to funding for their presentation evening and so on. There was a brief period of two years where the Rag Chair's salary was paid for from the main Union budget, but in a period of austerity we had to make cuts, and that was the only cut Rag were able to make. We are not yet at a stage financially where we can restore everything to the state it was before the cuts. The Rag team who were in place at the time the cuts needed to be made were in agreement.

CW suggested a balance sheet be prepared to show who pays for what. AP stated that this is complex as different arrangements are in place with different charities (for example if the cost of undertaking a raid costs more than the percentage split agreed with the charity, there is in effect a 'negative' amount shown).

A comprehensive paper with budgets and proposed appropriate governance for Rag will be prepared for the next full BOT meeting. **Action AP**

4. **Disaster Recovery Plan and Summary**

MP requested this at the last meeting. The plan is now in place and we have reciprocal agreements with the University.

5. **To receive an update on the Research Project.**

AP reported that the project is progressing very well. Redbrick have a very sophisticated approach and we had a good response to the main online survey. We incentivised it to help attract those who are not currently engaged with the Union. We have been able to reach some non-engaged students, and have targeted individuals.

The questions in the survey were phrased not as our normal questions are ('what do you think of..?') but along the lines of 'what do you want from the Union?'

They have 5 archetypes and have tested that in a focus group with a very varied range of students. We are trying to find titles for those groups. They are going to present on 9 July to old/new exec and BOT members are also welcome to attend.

CW suggested inviting the University marketing department to that presentation.

Redbrick stated that 'needs' are more stable than 'attitudes' so our research should focus on needs.

DT asked if Redbrick are still undertaking staff training. AP stated that the process has been highly developmental for our marketing and management teams and we have acquired significant on-going knowledge and understanding now which will mean that we will be able to continue with an improved research capability.

We have hit our required percentages with most groups; research PGs and part time were a little low but others have statistical significance.

6. **Any other business.**

There were no items.

7. **Date of next meeting –TBC.**