



## A MEETING OF THE BOARD OF TRUSTEES 2013-14 WAS HELD AT 5PM ON 15 JANUARY 2014 IN THE BOARD ROOM

JAN 2014

BT-142-M1

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### MINUTES

**Present:** John Palmer (Chair), Josh Hurrell, Zak Evans, Helen Crossley, Paul Nanson, Sam Minnitt, Richard Taylor.  
In attendance: Andy Parsons, Louisa Allen.

1. **Apologies.**

Mark Dunkley, George Martindale, Michael Pearson.

The new members introduced themselves and were welcomed by the Chair.

2. **Register of interests.**

Any updates please notify LA.

3. **To approve the minutes of the previous meeting and to deal with matters arising not elsewhere on the agenda – BT-141-M2.**

**The minutes were approved.**

4. **To receive a financial update including November management accounts – ZE/AP.**

ZE presented the update. There has only been one month of trading since the last meeting.

5. **To receive proposals on the Union's financial plan to achieve the targets set at the last Board meeting – AP/ZE.**

AP presented the Budget Revision.

SM asked about the 1% GP increase. AP stated that the bars offer has been revised such that loyalty and other targeted promotions have taken the place of blanket offers. We have enough margin to be very confident about that figure.

We cannot, however, rely on the same pattern next year.

**The Board approved the revised budget.**

AP presented the draft proposal for the Union's proposed funding (this would apply for the next academic year).

**This is a confidential issue.**

RT declared his conflict of interest on this issue.

The figure of £150K was arrived at from the Auditors' report and recommendations because of the VAT situation, where the risk is we have a deficit of that amount (see previous minutes).

We need to invest more in Student Voice and develop that area.

RT stated that the university is sympathetic to this issue. However, the university is still uncertain about its future finances. RT's suggestion is to work up a detailed case for the university's budget process, which begins after strategic planning in February, and to also consider including negotiating with the University underwriting the VAT/HMRC position.

JP noted that the VAT case will take a number of years, so we are looking at this from a long term perspective. However, we do need to have some reserves, as required by our charitable status (and to cover our annual dip in income to avoid having to take out an overdraft). We also need to consider what value we could add to the university.

SM has concerns over the terminology of minority entertainment; noted.

The Board noted the proposals and agreed that AP and the Executive should prepare the bid to the university in line with the recommendations and those noted above.

6. **To receive and approve a report from the Union Director – AP.**

AP has spent a considerable amount of time on the Loyalty scheme recently. Awareness is good though it can be improved. There is now a robust analytics process but we are looking to extend this by working with the Registry. We are looking to extend the offer to university staff (as users of our shop and café). The first complete set of analytics will be available for the next meeting as the first period ends this week.

7. **To agree an area of the strategic plan for detailed review at the next meeting - AP.**

AP briefly presented the strategic plan.

RT noted that the plan needs to be compared to the university's strategic plan (ie the 4 strategic areas) to show the university how the Union supports their objectives.

JH will prepare a paper for the next meeting. The Board will then choose an area for detailed discussion at the following meeting.

8. **Any items referred to the Board from Union Council and vice versa:  
No items.**

9. **Institutions.**

- University: none.
- College: are keen to do joint research, but the grant will not be increased next year.

10. **Any other business.  
No items.**

11. **Date of next meeting – To be confirmed, possibly Wednesday 19 March 2014 at 5pm, to be preceded by a Trustees training session.**