

- Minutes of:** Board of Trustees
- Location:** Saw Swee Hock Student Centre and via Zoom
- Date and Time:** Monday 13th November 2023, 4.15pm
- Present:** James Relf (Chair), Chris Adewoye, Onyeka Aghatise, Helen Bourne, Robel Iyassu, Sarah Onifade, Linea Petrela-Paiement, Vaidahi Sharma
- In attendance:** Ben Whittaker (CEO), Shelley Twitchen (interim Head of Finance) (items 1-8), Nick Smith (Secretary).

The board met from 1pm to discuss how they wanted to work better as a team, understand their role compared to other structures within the SU and an opportunity to walk around the campus.

It was agreed that more space for trustees to discuss the strategy and performance indicators before the February board meeting.

Action: NS

	Item
1.	The chair welcomed members and noted apologies.
2.	There were no conflicts of interest declared from the agenda.
3.	The board approved the minutes of the September board meeting without amendment.
4.	The board noted Chairs Actions taken since the last meeting <ul style="list-style-type: none"> a) The General Secretary had accepted the resignation of the Education Officer. b) The rent had been paid for the quarter. c) An elections report had been made but it was not expected that the democracy committee would implement any changes during the year.
5.	There were no update items from the Company Secretary
6.	The board noted the subcommittee minutes.
7.	The board noted the Chief Executive Report <ul style="list-style-type: none"> a) The SLT had undertaken lots of positive work on Risk. There were no employment cases outstanding. The legal case against a student group was now closed. b) The number of sexual harassment cases from students on students in the last few weeks had increased and were being monitored. c) As staffing and HR policies were improved the risks associated with this area removed from red to Amber. d) The School had reviewed and election complaint and found that the SU was not at fault. However, the complainant was continuing however. e) The SU was part of the emergency response group on the Israel-Palestine conflict with the School as well as undertaking its own internal processes. f) The charity commission had sent a pre-enquiry letter to LSE SU concerning a student who made a statement on behalf of the Islamic Society. The ISoc had run an investigation and made it clear it was not their position and it was not the position of the SU trustees or any representatives and this had been made clear. While the SU had reported a student to the School under the prevent programme it would not report directly to the government body. g) Clear communication on the political position of the SU was needed. h) It was noted that the risk for political activity and external speakers lied with the trustee board and that it was important that staff and officers gave the right information to volunteers and student groups.

8.	<p>The board noted a finance presentation</p> <ul style="list-style-type: none"> a) The end of the 22/23 financial year statement had been released by the auditors. b) Grant income had increased compared to expectations and £112,000 surplus had been generated. c) Trading income was 20% higher than the previous year. This reflected six months of the Marshall building income and a gross profit of around 6%. d) £117k had been carried over during the students' union fund and this should be spent over the year ahead. e) The SUSS pension scheme contribution was £118k meaning the pension fund deficit had decreased. f) The September management accounts were being finalised and it was hoped that the reporting cycle would be back to a monthly basis. <p>Budget</p> <ul style="list-style-type: none"> g) The budget included an extra £186k from the School for cost of living allowance. h) With additional information on expenditure the position was a surplus of £81,400 from an expected deficit of £79,790. i) While it was hoped that the block grant negotiations could be based on a longer term basis this was subject to the School and their pressures. <p>Audit</p> <ul style="list-style-type: none"> j) The audit process was almost finished and would be presented to the Trustee on Monday the 27th November via Zoom. <p>Reserves</p> <ul style="list-style-type: none"> k) The reserves showed a £41,000 surplus, mainly due to pension changes which was a £112k movement. l) ST and the rest of the finance team were thanked for their work on the audit as well as getting the finances into shape.
9.	<p>The board approved an update to the scheme of delegation.</p>
10.	<p>The board approved a revised set of byelaws on democratic processes as approved by the student members vote.</p> <ul style="list-style-type: none"> a) Student Panel voting could take place via a show of hands. b) Democracy Committee members would be allowed to run for election provided they step down as a Democracy Committee member. c) Members of Democracy Committee could determine policy formation format in Annual Student Members Meetings. d) It was also noted that officers had communicated the legal position of the student media groups with the Beaver and others and that this was no longer an area of risk.
11.	<p>The board noted an election report</p> <ul style="list-style-type: none"> a) It was possible that an academic representative review may be needed in line with the academic governance review. b) A paper on elected and representative positions should come back to the February Trustee Board. <p>Action: NS</p>
12.	<p>The board approved Robel Iyassu as vice chair</p>
13.	<p>The board approved the closed minutes</p>
14.	<p>There was a Trustee discussion without staff</p> <ul style="list-style-type: none"> a) Sabbatical officer activity should be included in the CEO update. b) Safeguarding training and support for student groups should be reviewed. <p>Actions: BW</p>

- Minutes of:** Board of Trustees
- Location:** Held via Zoom
- Date and Time:** 27th November 2023 at 5pm
- Members:** James Relf (Chair), Chris Adewoye, Marie-Helene Blattmann-Lenoir, Robel Iyassu, Linea Petrela-Paiement.
- Apologies:** Helen Bourne, Vaidahi Sharma.
- In attendance:** Ben Whittaker (CEO), Shoiab Arsad (Knox Croppers Auditors) Nick Smith (Secretary).

	Item
1.	The chair welcomed members and note apologies.
2.	There were no conflicts of interest to declare.
3.	There were no actions taken by the Chair since the last meeting.
4.	<p>The board approved the audited accounts</p> <ul style="list-style-type: none"> a) The Trustees Annual Report was not yet ready and would be circulated to board for comments before coming back to a meeting for approval. b) Income over the past four years had altered due to covid with trading and student group income down but also less expenditure in those areas. Gross profit margin was similar to 2018/9 but the volume of trading was less than in those years. c) As the age of the Saw Swee Hock building increased the space grant assessment should lower. d) While debts exceed assets the highest liability was the SUSS pension scheme and the auditors were satisfied that the union was a going concern. Discussions to mitigate the pension scheme liability were being considered. <p>The board noted the audit report</p> <ul style="list-style-type: none"> e) This was subject to reviewing the Trustees Annual Report. The Auditors believed that it was a clean audit subject to this. f) A small adjustment had been made of £49,000 to reflect the changes in the pension scheme. g) There were no major risks identified to the board but end of month bank reconciliation should be checked by someone other than the finance manager.
5.	The board noted the letter of representation and agreed that it should be signed subject to approval of the Trustees Annual Report.
6.	There was a meeting between Auditors and Trustees without staff and no issues were raised with the audit.
7.	Staff and auditors were thanked for their work.

Dates for the year ahead

- Tuesday 27/02/2024
- Wednesday 11/04/24
- Thursday 20/06/2024