

**Minutes of:** Board of Trustees

**Location & Time:** Monday 13/02/2023, 4pm, 3rd Floor Meeting Room, Saw Swee Hoch Building, LSE and via Zoom

**Members:** Tilly Mason (Chair), Onyeka Aghatise\*, Avinash Ashok, Marie-Helene Blattmann-Lenoir\*, Romane Branthomme, Robel Iyassu, Shuyi Lee\*, Linea Petrela-Paiement, Maarya Rabbani, Anaëlle Thoreau

**In attendance:** Alan Roberts (Interim CEO), Freda Chisambi (FC), Maddy Thomson (MT), Ricardo Visinho (RV), Nick Smith\* (Secretary).

\*Joining remotely

**Apologies:** Cece Briscoe

	<b>Item</b>
1.	The Chair <b>welcomed</b> members and noted apologies. There were no requests for additional items of business.
2.	There were no <b>declarations</b> of any Conflicts of Interest
3.	The board <b>approved</b> the Minutes of the Last Meeting and noted matters arising
4.	The board <b>noted</b> the Subcommittee Minutes
5.	There were no Chairs Actions taken since the last meeting to note
6.	To <b>note</b> Update items from the Company Secretary a) The Freedom of Speech (Higher Education) Bill had been passed in the Commons but would return to the House of Lords.
7.	The board <b>noted</b> the Chief Executive Report a) This was prepared by the previous Chief Executive but AR gave up a short update. b) A head of HR & EDI Manager had been appointed and would start shortly. c) LSE SU had a higher block grant per head than other institutions a review of what is offered to students and what should be delivered efficiently could also. d) The recruitment of representation manager had taken place internally and in line with agreed processes and following advice from the HR consultancy Lamont Jones.
8.	The board <b>noted</b> the most recent management accounts a) An unexpected surplus of £107,000 had been realised, though around half of this was due to phasing and savings in staff appointments. The actual figure was about £67,000 surplus. b) A £57,000 cost of living allowance payment from the School had been awarded to the Union and TM had been successful in receiving an extra £50,000 to the Hardship fund from LSE. c) Restricted funds were controlled using specific cost centres for those areas.
9.	The board <b>approved</b> the Reforecast budget a) The proposed reforecast budget results in an anticipated overall deficit of £67k with general fund surplus of £10,629 compared to the original budget which had an overall deficit of (£54,450) and general fund surplus of £28. b) It was believed that potential additional costs for inflation and costs of living had stabilised but prices had not currently been increased for students.

10.	The board <b>noted</b> a proposal for a Summer Ball. a) This would bring together events for the sports awards and teaching awards. b) A number of external agencies had been approached for supporting the Summer Ball. c) The School were unlikely to support the Ball for this year and as such there would not be an event for 2023. d) Consideration of a Summer Ball in 2023 would be included in the Budget in June.
11.	The board <b>approved</b> a treatment of discount rate for SUSS scheme and final approval of Audited Accounts. a) This did not change the cash position of LSE SU and was recommended by the School's finance Team and the Auditors.
12.	The board <b>noted</b> a report on payment of representatives a) Compliance with the 1994 Education Act was the responsibility of the School though its subject was students' unions. They were happy with the proposals concerning the payment of representatives and did not believe that if a student volunteer was paid on a committee then they could still hold office for two years as student trustees.
13.	The board <b>note</b> an update on the Beaver Newspaper a) During the democracy review of 2022 the byelaws changed to remove a media group from them. This also outlined that the Beaver would receive funding for a guaranteed 21 weeks of printing. b) As the allocation of budget was a legal responsibility for the Charity Trustees under the 2011 Charities Act changes to byelaws did not have a legal implication. However it did indicate a desire from students to help Trustees make their decisions when resolving who should have which levels of budget.
14.	The board <b>noted</b> the agenda for the next board meeting
15.	There was a Trustees only discussion

**UPCOMING MEETINGS:**

- Tuesday 28/03/23
- Wednesday 21/06/2023 (followed by a social)