

TRUSTEE BOARD MINUTES
12-4pm, Wednesday 25th of September
Balcony Room, Teviot Row House

Present
Andrew Wilson (AW) – President (Chair)
Stephanie Vallancey (SV) – VP Education
Oona Miller (OM) – VP Welfare
Rosheen Wallace (RW) – VP Community
Bethany Fellows (BF) – VP Activities
Adam Turner (AT) – Student Trustee
Ross McCall (RM) – Student Trustee
Laura Ewell (LE) – Student Trustee
Levi Pay (LPa) – External Trustee
Tannya Gaxiola (TG) – External Trustee
Stewart Goldberg (SG) – External Trustee

In Attendance
Stephen Hubbard (SH) – CEO
Sarah Purves (SP) – Director of Membership Support and Development (Note taker)
Michelle Berry (MB) – Director of Commercial Services
Ross Wilson (RWi) – Director of Marketing and Communications (Note taker)
Euan MacLean (EM) – Director of Financial Services
Charlotte McDonald (CM) – Guest Speaker (Section 1 Only)
Kelly Adams (KA) – Auditor (Section 10 Only)
David Montgomery (DM) – Finance Risk and Audit Lay Member (Section 10 Only)

Apologies
Laura Power (LP) – Executive Assistant (Minutes)

	Section 1: Trustee Board Seminar	Action
1.	Advice Place Showcase CM gave a presentation on the role of the advice place and various challenges.	
	Section 2: Ordinary Business	
2.	Standing Business 2.1 Conflicts of Interest None	

3.	<p>Minutes from Previous Meeting, 29th July, 2019 – PAPER A</p> <p>3.1 Matters Arising None</p> <p>3.2 Approval of Minutes Approved</p>	APPROVED
4.	<p>President's Report – Paper B AW highlighted the below in his report.</p> <p><u>4.1 Raising Sabbatical Officer Profiles</u> This year, the Sabbatical Officer team is committed to raising the profile of their roles across campuses to ensure that students are aware they have full-time, paid representatives. We are hoping that not only will this increase student engagement with their representatives, but will hopefully encourage students to put themselves forward for election if they are aware of the roles and the influence they can have.</p> <p>SG asked if the Sabbatical officers have had media training noting that this has been done through the University in the past. SP to arrange the training.</p> <p>AT noted that KB transport is a widely discussed issue on campus and makes students feel neglected.</p> <p>AW noted that he met with Transport Manager yesterday. The University wants to set up a transport consultation group and will facilitate students to feed into this. AW also highlighted the current system with University funding bus trips.</p> <p>Discussion occurred around ways to measure the Sabbatical Officer profiles have been raised. There was a discussion relating to surveys and their importance. RM noted several references to plans for different surveys by the Students' Association and asked how these will be managed given the danger of over-surveying students.</p> <p>RWi outlined the need to take a strategic planned approach, explaining surveys are reviewed by a surveys panel in the University, so volume/content/timings can be managed and aligned to avoid survey fatigue. SH also highlighted the University's student panel which can also be a source of insight.</p> <p><u>4.2 Zero Waste Corner</u> The instalment of a 'Zero Waste Corner', offering zero waste products to students, launches on the 2nd of October. This work is being done to align with the University's aim of being single use plastic free by 2030.</p>	SP

5.	<p>Chief Executive Report – Paper C SH highlighted the points below from Paper C:</p> <p>There is a reserved minute relating to discussion around staff policies.</p> <p>There is a reserved minute relating to the commercial operations at the Fringe Festival.</p>	
6.	<p>Organisational Review Update – Paper D There is a reserved minute relating to staffing matters.</p>	
7.	<p>Finance Update – Paper E <u>7.1 Finance Report: Budget</u> EM introduced that this is a summary of where we are at the end of period 5 which included the Festival.</p> <p>EM noted we are ahead of budget so we are ahead of where we were this time last year. However we need to be cautious as we do not have a full picture of what happened at the end of August. It's more likely we'll have a better picture by the end of September but realistically by the end of October we will have the full picture then we will have made the final settlements with our Festival partners.</p> <p>EM highlighted Catering is struggling against budget, which is common. However, Retail is also struggling against target, which is less common and they usually provide a surplus of around £100k.</p> <p>LPa asked how much of the shortfall is due to things such as building work at KB? MB responded that the KB shop accounts for 39% of sales. So any impact there is huge. We have since looked at the figures and whilst the decline in KB continues it has slowed a little.</p> <p>EM noted that at start of year we budgeted for an overall £100k surplus however after a rough reforecast it looked to be a £100k in deficit. EM stated there will be a more detailed reforecast to look ahead and to see what we think is going to happen in the rest of the year.</p> <p><u>7.2 Finance Report: Cash</u> EM noted cash has been on a downward trend since 2016 and in July of this year cash levels were at the lowest they have been in the past five years.</p> <p>EM then highlighted the cash position has improved since the Festival and we are starting to rebuild our cash balances however we may need an overdraft in January 2021 due to the impact of the Festival as it's part of the drop afterwards as we pay our suppliers from the Festival. EM also noted that the Festival distorts everything and it's affecting the way the model is showing for that particular period which does cause a bit of confusion in regards to where we stand financially at that point in time.</p>	

	<p>RW asked if we could use different models when looking at the Festival that may give a better understanding. EM highlighted he is still expecting a big cost to hit the Festival. There is a backlog in Finance at present and there could be a big amount still to be paid which we have not realized yet and has not hit the Festival costs yet. EM noted he will revisit the model when he knows for sure the figures he currently has are accurate.</p> <p>SG questioned the report and thought that the summarised version was confusing; he would prefer a more detailed table. EM explained the summarised version for better understanding at the meeting.</p> <p><u>7.3 Marketing and Catering</u> Discussions occurred around the promotion of Association Catering outlets by the Marketing department due to the fact this is one of the areas of concern for Commercial. AW asked if there is any more Marketing could do to try and direct people to use our Catering outlets in order to boost sales.</p> <p>MB indicated she was working closely with RWi to develop marketing of our commercial services. SG indicated that additional marketing of current services was perhaps not the key issue and that there was perhaps a more significant discussion to be had regarding the new generation of customers, expectations of different modes of service delivery and in particular digital delivery (advanced ordering via e-mail and phone etc.). SG noted perhaps we need to offer a different service entirely.</p> <p>LE highlighted the importance of face to face services also on campus.</p> <p>MB indicated that future plans would include new services and concepts and transformation of existing services, in line with the strategic plan, which would also require new marketing approaches. MB noted the positive trajectory of commercial financial outcomes to date. MB and RWi to pick up commercial marketing out with this meeting.</p>	<p>RWi / MB</p>
<p>8.</p>	<p>Legal & Risk Update EM noted that there were no legal updates.</p>	
<p>9.</p>	<p>Subcommittee Minutes The minutes of the Subcommittees below were noted and approved.</p> <p>9.1 Strategic Development Subcommittee – Paper F 9.2 Finance, Risk and Audit Subcommittee – Paper G</p>	<p>APPROVED</p>

<p>10.</p>	<p>Auditors Report AW introduced Kelly Adams, the Association's external Auditor and David Montgomery, Lay Member of the Finance, Risk and Audit Subcommittee who were present for this section of the meeting.</p> <p><u>10.1 Auditor's Report 2018/19 incl. Letters of Representation – Paper H</u> KA highlighted some issues encountered when looking through the company accounts, details of which are found in the auditor's report, supplied to the Trustees ahead of the meeting. KA explained that issues found had now been rectified and further explained the roles and responsibilities of the auditors and the Trustees when signing off the accounts for approval.</p> <p>KA highlighted there might be an overdraft requirement in the near future and wanted agreement in principle that the bank would provide this or we could reduce expenditure to be able to finance this. Santander approved in principle they would be happy to support an overdraft, so the auditors were happy with this.</p> <p>RWi asked if the closure of the nearby Santander office would affect the ability for the Association to get an overdraft. EM stated the bank in Liverpool where the bank is now based agreed to the overdraft so it will not affect us.</p> <p>RW asked when the budgeting process will start this year to which EM highlighted it will start in November. KA noted that the auditors do look at how costs are allocated and they found no issues.</p> <p>KA indicated there were a few adjustments made to the accounts, one was a VAT related issues and the other one was a Gift Aid issue which was amended. LPa asked if these sorts of amendments were common to which KA stated it was reasonable for the size of organisation. It was noted the organisation is required to fill in a tax return form this year due to additional trading activity that occurred in 2018 within the charity.</p> <p>AW thanked KA for coming to the meeting to give an overview of the Audit Report.</p> <p>10.2 Association Report and Accounts 2018/19 –Paper I Approved at meeting.</p> <p>10.3 EUSACO Ltd Report and Accounts 2018/19 – Paper J Approved at meeting.</p> <p>10.4 EUSACO Premises Ltd Dormant Accounts 2018/19 - Paper K Approved at meeting.</p>	<p></p> <p>APPROVED</p> <p>APPROVED</p> <p>APPROVED</p>
<p>11.</p>	<p>Board Meeting – EUSACO Ltd</p>	<p>APPROVED</p>

	<p>11.1 Confirm Stephen Hubbard and Euan MacLean as Directors of EUSACO Premises Ltd Approved at meeting.</p> <p>11.2 Approve the accounts of dormant subsidiary EUSACO Premises Ltd Approved at meeting.</p> <p>11.3 Resolution to reappoint RSM as auditors to EUSACO Ltd for a further two years, covering the 2019/20 and 2020/21 audits. Approved at meeting.</p> <p>11.4 Profit Distribution for 2019/20: "The Board of Directors agrees that the full taxable profits of EUSACO Ltd in financial year 2019/20 are to be distributed by Gift Aid to Edinburgh University Students' Association in accordance with paragraphs 16.1 and 16.2 of the Articles of Association" Approved at meeting.</p> <p>11.5 Approval of EUSACO Ltd Accounts Approved at meeting.</p>	<p>APPROVED</p> <p>APPROVED</p> <p>APPROVED</p> <p>APPROVED</p>
<p>12.</p>	<p>Students' Association Trustee Board</p> <p>12.1 Resolution to reappoint RSM as auditors to Edinburgh University Students' Association for a further two years, covering the 2019/20 and 2020/21 audits. Approved at meeting.</p> <p>12.2 Approve the consolidated report & accounts 2018/19 Approved at meeting.</p>	<p>APPROVED</p> <p>APPROVED</p>
<p>13.</p>	<p>Estates Update – Paper L SH gave an overview of paper L.</p> <p><u>13.1 KB House</u> The development of KB house now looks uncertain due to the Universities capital prioritisation list. They are now are looking to reduce their budget so it may be some planned works are now stalled or reduced.</p> <p>KB House redevelopment was pushed back five years but there was potential of getting some limited investment to refurbish part of KB House. We are going to consider some partnership working with the University at KB. It's not a profitable area but an important one.</p> <p><u>13.2 Teviot Redevelopment</u> There is a reserved minute relating to commercially sensitive and confidential elements of the Teviot redevelopment.</p>	



14.	A.O.B None	
AW asked SMT to leave the meeting to start the reflection exercise with the Trustees noting SMT would be available after the meeting for an informal catch up.		
AW closed the meeting, noting the next Board meeting would be in November 2019		