

Bucks Students' Union

Finance & Staffing Committee

date: 3.11.08
time: 10am
location: SU Meeting Room

Minutes

Present: Yasmin Omar (Chair), Ben Robinson, Chris Miller, Susan Morrison, Mal Edgson (Secretary), Tristan Tipping (In attendance).

- 1 **Apologies for Absence:** None
- 2 **Minutes of the Last Meeting:** to approve the minutes of the last meeting for accuracy: The minutes were approved as a true and accurate record
- 3 **Matters Arising :** to consider any actions or matters arising from those minutes. Questions were asked about whether we should tender our audit this year. Susan recommended that this was to the time to undertake this. SM also asked if the management accounting function was now in place. ME reported that
- 4 **Correspondence:** Notification of any communication having a legal or strategic impact
- 5 **Financial Matters**
 - 5.1 **To receive draft accounts for the Sep 08 month end:** A discussion around finding a form of reporting that allows a broader understanding by all staff and officers. It was agreed to report trading accounts in terms of sales, gross margin, operating costs and net margin against targets and accompanied by a commentary. It was agreed to develop proformas to enable this reporting to go smoothly and be interpreted easily.

It was agreed that each staff member produce a monthly report on activity to enable each of the officers to understand provision and activity across the board. It was suggested that each officer present this to Exec thus forcing the sharing of information.
 - 5.2 **To consider any revisions to the budget:** None
 - 5.3 **To receive credit card statements for the month of Sep & Oct 08:** received
 - 5.4 **To receive a draft options appraisal regarding the future of the Chalfont Shop:** The paper previously circulated was discussed. It was agreed that the Union is not the villain here the people stealing from the shop are the villain. If we discover that it is impossible to operate the shop and control the theft we may have to consider closure. It was noted that we are now doing everything we can to minimise loss. It was agreed to consider employing JP in place of student staff to reduce the risk of theft. It was agreed to brief the Chalfont Exec Officers and publish the story in the paper regarding theft.
 - 5.5 **Any other financial matters for trustee attention:** BUCS penalty system. TT reported that it has recently been discovered that if the teams from a member Union exceed a specified number (285) of penalty points a substantial fine is payable. Apparently this has always been the case but not widely known and never triggered. It was felt appropriate to let trustees know of this potential issue. 48 points were scored last year. This should be reported on regularly.

- 6 **Staffing matters**
- 6.1 **To receive a report on any student staff issues:** None
To discuss issues staffing issues related to the disposal of Chalfont & Wellesbourne campuses:
- 6.2 Action TT
- 6.3 **To note arrangements for staff appraisals and to draft a Board Policy:** A paper previously circulated was discussed. It was noted that an amount needs to be put into the budget for follow up courses to appraisal systems over and above that provided free. Agreed to market test on basis of **H partnership proposal with target setting based on Jan 7**
- 6.4 **To agree arrangements for the appraisal of the General Manager**
- 7 **General Matters:** A paper previously circulated was discussed
- 7.1 **Trustee Board** – to consider any action points from the previous Trustee Board and to consider agenda items for the next: None not already discussed.
- 7.2 **Health & Safety** – to receive notice of all reported accidents. No issues that indicate underlying safety problems
- 7.3 **Legal** - To note any change in law or regulation that effects the Union: None
- 7.4 **Planning** - to note the process of the 08-09 Plan.
- 7.5 **Student Village** - To note the progress of our bid to run the social centre at Hughenden Student Village.
- 8 **Any other business: Credit cards: ME to get credit card and cheque sig. Sign off. All print name and clear account details.** Action ME
Payments: being missed. PS to produce a list of outstanding payment for triage. ME to make sure system is in place. Action ME
Purchase order: contact al our suppliers re only accepting order numbers. Action ME
- 9 **Date and time of next meeting:** Monday 24th November at 10am