

Bucks Students' Union

Finance & Staffing Committee

date: 29.06.09
time: 10am
location: Room N1.03

Minutes

Present: Tom Foy (Chair), Chris Clark, Chris Miller, Susan Morrison, Mal Edgson (Secretary)

In Attendance: Tristan Tipping

- 1 **Apologies for Absence:** None
- 2 **Minutes of the Last Meeting:** to approve the minutes of the last meeting for accuracy: Approved
- 3 **Matters Arising :** to consider any actions or matters arising from those minutes
 - 3.1 **Students' Union monitoring group:** It was noted that a date for the first meeting of this group has been set
- 4 **Correspondence:** Notification of any communication having a legal or strategic impact: ME reported that we have received a bill for damage to a hired van for £900 which the company claim is not covered by the hire insurance. We have disputed this.
- 5 **Financial Matters**
 - 5.1 **To receive draft accounts for the month end:** The accounts for May were circulated which indicate a projected year end surplus of £21,000 including the Vat reclaim credit reported at a previous meeting.
 - 5.2 **To receive credit card statements for the month:** ME proposed that as credit card spending was subject to the same authorisation rules as all other Union spending there was no need for them to be reviewed at this meeting. This was agreed. ME

To receive a report on the under spend in Sports: TT reported that the total underspend in sports amounts to £70,000 and had been caused by a combination of factors including students not claiming expenses, some facilities being cheaper than budgeted or free, some coaches leaving and not being replaced mid season, some sports not taking off especially women's. The result is that money is now available to purchase kit and equipment which we held off from buying at the beginning of the year, including away strips for sides. A list of expenditure totalling £40,000 was approved. The remaining £30,000 would be rolled forward into the budget for next year.

- 5.3 Following the first year of operation we are now in a much better position to recognise the warning signs of an underspend in funds and work speedily to redirect unused resources to new effect. A paper outlining how the rolled forward sum of £30,000 would be used to regenerate student societies and outward bound activities such as climbing and canoeing. TT

It was agreed that specific reports on the Big Deal would be brought to future meetings. **Action ME**

TT, ME, CM & RM will meet to specifically look at improving the accuracy of budgeting and accounting around sports. **Action TT/ME/CM**

- 5.4 **Any other financial matters for trustee attention:** None

6 **Staffing matters**

- 6.1 **To receive a report on any student staff issues:** There are none
To receive a short report on Staff recruitment: It was noted that the secondment of Andy Smith to AMSU had now been extended to the end of July 2010. The post of venue Manager for Wycombe would be advertised as a fixed term position. Recruitment will also take place for a Bar Day Manager to replace Luke Devine and a catering Supervisor to operate the Pulse café at Uxbridge. ME
- 6.2

7 **General Matters**

- Trustee Board** – to consider any action points from the previous Trustee Board and to consider agenda items for the next. There were none
- 7.1
- Health & Safety** – to receive notice of all reported accidents, a report will be circulated by email once available ME
- 7.2
- Preparation for charity registration:** ME reported that the Union is aiming at registering during the next academic year following a final set of changes to our Constitution and Schedules which would be undertaken in the light of model constitutions and bye laws which have been pre agreed with the Charities Commission. ME
- 7.3
- Legal - To note any change in law or regulation that effects the Union:** None
- 7.4

- 8 **Any other business:** It was agreed that a pre-meeting would be organised with the Union's Financial Controller prior to future meetings. **Action ME**

- 9 **Date and time of next meeting:** Monday 3rd August 2pm