

Falmouth & Exeter Students' Union

Board of Trustees Minutes

Date	Tuesday 19 October 2021	Time	9:30-12:00pm
Location	MS Teams Online - connection via the calendar invitation		
Trustees	Steven Preece (SP) Kevin Werry (KW) Ben Statham-Wilkins (BSW) Charlotte Agnew (CA) Ellie Ricks (ER) Rosie Hunnam (RH) Paul Northmore (PN) Fatuma Mohamud (FM)	President Exeter (Chair) Lay Trustee (Deputy Chair) President Falmouth President Welfare & Inclusivity President Student Experience Lay Trustee Lay Trustee Student Trustee (Exeter)	
Apologies	Sajjad Hossain (SH) Julian Waring (JW)	Student Trustee (Falmouth) Lay Trustee	
In attendance	Sarah Davey (SD) Karen Pardoe (KP)	Chief Executive Project Officer (minutes)	
Observers	Michael Carney (MC)	Incoming Student Trustee (Falmouth)	
Timed business	Brenda McLennan (BM) Hayley Rowley (HR) Jon Mashen (JM) Paul Burrows (PB)	Director of Finance & Resources Director of Membership Services Auditor - Lang Bennetts Auditor - Lang Bennetts	

Item and Minute
<p>1. Welcome (SP)</p> <p>1.1. Noted: that SP is now chair of the Board and of this meeting.</p> <p>1.2. Noted: apologies from SH and JW.</p> <p>1.3. Noted: that no further interests were declared from the Register of Interests circulated or related to any of the items in the agenda.</p>
<p>2. Minutes from 7 July 2021 (Unincorporated Extraordinary Board of Trustees) (Paper 1) and 8 July 2021 (CIO Extraordinary Board of Trustees) (Paper 2) (SP)</p> <p>2.1. Approved: the minutes of the meetings held on the 7 July 2021 and 8 July 2021 were confirmed as a true and accurate record.</p> <p>2.2. Noted: that there were no matters arising from either set of minutes.</p>
<p>3. Decisions without a meeting (SP)</p> <p>3.1. Noted: that no trustee board decisions were made outside of a Board Meeting since the last meetings.</p>
<p>4. Finance (BM)</p>

- 4.1. Received:** *Audited Accounts / End of Year July 2021 (Paper 3) and Management Accounts month end July 2021 and September 2021 (Paper 4 & 5).*
- 4.2. Noted:** that BM, HR, JM and PB joined for this item.
- 4.3. Noted:** that JM talked through the Audited Accounts, explaining how the report is made up. He reported that it was a clean audit, meaning that the charity had followed accounting standards. He further explained that the charity had seen a 5% cut in its block grant, operating in a challenging year heavily impacted by Covid. Further to this, the Reserves Policy had been approved by Trustees and amended to cover 3 months of activity during a period of unforeseen difficulty.
- 4.4. Noted:** that PB talked through the *Management Report for the Year Ended 21 July 2021* which was also circulated to Trustees during this meeting.
- 4.5. Noted:** that the Letter of Representation will be amended to remove Dear Sirs.
- 4.6. Approved and Action:** the Audited Accounts End of Year 2021 and SP and KW to sign off final documents.
- 4.7. Noted:** that BM talked through the Management Accounts as listed above. BM explained that the budgets were set up the same as last year and has added on a cashflow to inform as the year progresses. The ambition now is to ensure transparency with good information this year to managers.

5. CIO Update (SD/BM)

- 5.1. Noted:** that the charity was incorporated on 1 August 2021 and SD has the letter of indemnity signed from Falmouth University which needs to be filed in the office.

6. CEO Report (SD)

- 6.1. Received:** *October Board Report (Paper 6) and CEO Objectives (Silent Paper 1).*
- 6.2. Noted:** that SD talked through her report, highlighting that there has been a regional recruitment issue which has impacted on progressing to a full capacity with regards to staffing resource. Further to this, the SU space is progressing with a softer, more welcoming feel currently being implemented with a larger project planned for the future – this has been linked with the hybrid model of working creating more space in the office.
- 6.3. Noted:** that the SU Strategic Review timeline has been adjusted with the Trustees anticipated approval in December.

7. Key Strategic Risks (SD)

- 7.1. Received:** *Paper 7: Key Strategic Risks.*
- 7.2. Noted:** that there is a new methodology around risk with the Risk Register being reviewed and discussed at the Finance Committee. The highest risks currently are:
- 7.2.1. The ongoing impacts of the pandemic.
 - 7.2.2. Universities grants reduction or fall to increase to expected levels.
 - 7.2.3. Sabbatical Officer may operate outside of boundaries (bringing corporate risk).
 - 7.2.4. IT – with the SU’s critical systems.

7.2.5. Local Housing Market issues.

7.3. Noted: that KP circulated the most recent Risk Register to Trustees, as reviewed by the last Finance Committee.

8. Terms of Reference for Board and Subcommittees

8.1. Received: *Sub Committee Terms of Reference (Paper 8) and Scheme of Delegation (Paper 9) and Terms of Reference Board of Trustees (Silent Paper 2).*

8.2. Action: KP to amend Scheme of Delegation 'Democratic Bodies Scheme of Authority, under column Referenda / Cross Campus ballot responsibilities - to add "periodically decide who to affiliate to."

8.3. Approved: Sub Committee Terms of Reference and Scheme of Delegation.

9. Presidents Updates (SP, BSW, CA, ER)

9.1. Received: *President Updates from President Exeter, President Falmouth, President Student Experience and President Welfare & Inclusivity (Paper 10,11,12,13).*

9.2. Noted: that all the Presidents talked through their reports.

10. Any other Business

10.1. Confidential item

11. Date and time of the next meeting

11.1. Noted: as part of the Trustee Development Day on the 6 December 2021 (9:30-12:30).