

Falmouth & Exeter Students' Union

Board of Trustees Minutes

Date	Wednesday 25 October 2023	Time	10-12:00pm
Location	Online meeting		
Trustees	Hannah de Oliveira Whitlock (HOW) Falmouth President (Chair) Kevin Werry (KW) Lay Trustee (Deputy Chair) Orestis Collins-Alamanos (OCA) Vice President Phil Green (PG) Vice President Paul Northmore (PN) Lay Trustee Candice von Memerty (CM) Lay Trustee Connie Chilcott (CC) President Exeter Reece Ward (RW) Student Trustee Nabil Ghnewa (NG) Student Trustee Georgi Griškevičienė (GG) Student Trustee Neo Stansby (NS) Student Trustee		
In attendance	Sarah Davey (SD) Chief Executive Karen Draycott (KD) Head of People & Governance (minutes) Laura Waycott (LW) Griffin Accountants (item 4)		
Apologies	Kate Reynolds Lay Trustee		

Item and Minute
<p>1. Welcome (HOW)</p> <p>1.1. Noted: the apologies as listed above.</p> <p>1.2. Received and Noted: that the Register of Interests (<i>Paper 1</i>) was circulated, and no further interests were declared.</p> <p>1.3. Received: silent papers:</p> <p>1.3.1. Notes from NUS regarding Free Speech (<i>Silent paper 1</i>)</p> <p>1.3.2. CEO Annual Review Notes (<i>Silent paper 2</i>)</p> <p>1.3.3. CEO 2023/24 Objectives (<i>Silent paper 3</i>)</p> <p>1.3.4. FX Plus Car Parking Policy (<i>Silent paper 4</i>)</p> <p>1.4. Approved: FX Plus Car Parking Policy.</p> <p>1.5. Noted: that CC updated the Board on the Presidents' Statement on the ongoing conflict in Israel and Palestine which went out to all members.</p>
<p>2. Minutes from 14 September 2023 (HOW)</p> <p>2.1. Received and Approved: the minutes of the meetings held on the 14 September 2023 (<i>Paper 2</i>) were confirmed as a true and accurate record.</p>

<p>2.2. Noted: that all matters arising were resolved.</p>
<p>3. Decisions without a meeting (HOW)</p> <p>3.1. Noted: that there were no decisions without a meeting since the last Board of Trustees.</p>
<p>4. Finance (LW)</p> <p>4.1. Received: <i>Year End Accounts July 2023 (Paper 3) and the Management Letter (Paper 4)</i> was circulated.</p> <p>4.2. Noted: that Laura Waycott from Griffin Accountants joined for this item. LW informing the trustees that the audit was very clean and straightforward. LW draw the attention of trustees to several items in the accounts including:</p> <p>4.2.1. Note 14 Statement of funds including the reserves account which has increased from last year and the Reserves Policy will be increased to reflect this. The majority of this is in the general-purpose fund (unrestricted). This was a positive £53k increase to £439k and well above the reserves target.</p> <p>4.2.2. From an audit perspective, the majority of adjustments were small and reflected very positive record keeping.</p> <p>4.2.3. There was an adjustment to Clubs and Societies £20k credit adjustment.</p> <p>4.3. Noted and Action: that the Management Letter is shared every year with recommendations. All the recommendations this year were Green which means minor and/or best practice recommendations. Management Comments would be added after this meeting by SD/KD.</p> <p>4.4. Noted: the thanks from LW to the team that supported this smooth audit.</p> <p>4.5. Approved: trustees approved the Year End July 2023 accounts.</p>
<p>5. CEO Report (SD)</p> <p>5.1. Received: <i>CEO Report (Paper 5)</i></p> <p>5.2. Confidential Note</p> <p>5.3. Confidential Note</p> <p>5.4. Confidential Note</p>
<p>6. Summary of Board Development Day</p> <p>6.1. Confidential Note</p>
<p>7. Governance Update</p> <p>7.1. Received: <i>Scheme of Delegation (Paper 6), Subcommittees Terms of Reference (Paper 7).</i></p> <p>7.2. Noted: that both papers have been reviewed by the Appointments Subcommittee on 6 June 2023 and minimal recommendations for amendments.</p> <p>7.3. Approved: both the Scheme of Delegation and Subcommittee Terms of Reference were approved.</p> <p>7.4. Noted: that the Student Members' Meeting is scheduled for the 20 March 2024 from 4-5pm online.</p>

8. Update on Consultation

8.1. Noted: that this was included in the CEO report item above. No further questions.

9. Reserved Business

9.1. Noted: SD/KD left for this item.

10. End of meeting