



FINANCE AND RISK COMMITTEE

The first ordinary meeting of the Finance and Risk Committee for the 2016/17 session, was held on Wednesday 21 September 2016 in Meeting Room 6, Beit Quad at 1:30pm.

Unconfirmed minutes

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| Present: | Jill Finney Jarlath O'hara Malcolm Martin Rachel Blythe | Finance and Risk Chair Managing Director Head of Finance and Resources Deputy President (Finance and Services) |
| In Attendance: | Emily-Jane Cramphorn Toni Semmence Paul Buckley Nas Andriopoulos Oliver Ford Timothy Seers Abi de-Bruin Luke McCrone James Cox | Deputy President (Welfare) Student Trustee Head of Student Experience and Services Union President Student Trustee Student Trustee Council Chair Deputy President (Education) Deputy President (Clubs and Societies) |
| Apologies: | None | |

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| <p>Item 1 – Welcome</p> <ol style="list-style-type: none"> 1. The chairperson welcomed the Group to the first meeting of the 2016/2017 year. 2. A.de-Bruin has requested to attend as an observer for the upcoming year, this has been agreed. <p>Item 6 – Account Training</p> <ol style="list-style-type: none"> 1. Training delivered by M. Martin to all Student and Officer Trustees. To look at the Management accounts and understand why we have them and what information we record. To then learn how to read and understand them for the year ahead. This was a participative training session for all invitees to the session. They were also asked to ask questions if they did not understand what was going on. 2. They were also asked and encouraged to ask questions on an ongoing basis if they did not understand what was going on. 3. If anyone has any suggestions around how we can improve these accounts to make them easier to read, please forward these onto M.Martin. <p>Item 2 – Apologies</p> <ol style="list-style-type: none"> 1. Nothing to report. | |

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| <p>The paper should also address policy guidelines which help shape and determine the commercial approach of ICU with a view to publication and possible consultation.</p> <p>4. Discussion about what we think are the big questions we want to help explain with this strategy.</p> <ul style="list-style-type: none">a) Space management - We need to ensure that we tell our members what we do with the generated income we get from the spaces to develop their understanding of how we then reinvest this.b) Student employment – Not just in the bars and shop but across the organisation.c) Pricing – why do we price the way that we do.d) Procurement – why do we choose the products that we do and how do we explain our procurement policy.e) Engagement and research of customers and gathering their feedback.f) Commitment to the public and to students – We are conscious of the different demographics in the different areas. We have to ensure that we get the balance right.g) Commitment to future service provision.h) Staff training and development. How do we have common levels of customer service across all of the sites.i) Alumni. <p>Reynolds has been seen as a good standard of consultation, so what we can we learn from this to adopt across the other areas.</p> <p>A lot of the work mentioned in the paper is already happening but we are not communicating it in a way that helps people understand. Any suggested works or changes mentioned in this paper are all unbudgeted for. There will need to be some further thinking about looking at how we prioritise what we fund, how we make these decisions and then communicate them.</p> <p>5. Matrix shows the data that is collected each month across the sites but we don't publish this. The plan is to incorporate this data into the new EPOS system in a dashboard for viewing quarterly. This will be brought back to the January meeting.</p> <p>6. Student numbers – if they increase year on year then how do we measure these in the services we provide. We need to explore including more non-alcoholic events year on year.</p> <p>7. Safe space – There are a lot of other places to drink in London so we need to ensure we are providing this in our own spaces. The ownership of this would need to be considered. It is an important statement to make to our members.</p> | |
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