

 **Imperial College Union Board of Trustees**

**11 Dec 2019**

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| **AGENDA ITEM NO.** | 17 |
| **TITLE** | Managing Director’s Report |
| **AUTHOR** | Jarlath O’Hara |
| **EXECUTIVE SUMMARY** | Budget must continue to be closely monitored and a plan should be formed for 2020+ strategy.It has been a demanding and rewarding four years as MD and I wish every continued success for the future. |
| **PURPOSE** | Reflections on four years in post. |
| **DECISION/ACTION REQUIRED** | None. |

**MD Report – Dec 2019**

**19/20 so far**

The earlier Business Plan paper picks out the key successes and challenges in the year to date. Though we are currently (end of October) £69k ahead of budget, our closure of kitchens will have a further impact on income this year and so continued very close monitoring of finances will be essential. Our progress with member engagement over the last 18 months is very pleasing and the Autumn election turnout continued to build on that by once again achieving multiple records. Our progress on developing our 2020+ strategy has slowed, and this will require an agreed approach going in to the new year.

**Reflections**

It has been a demanding and rewarding four years as Managing Director.

We launched an ambitious Strategic Plan 2017-20 which has delivered many successes and we continue to be sector leading in many student-led areas. Our CSPs have an incredible range and quality of activities. Increasing our funding of these CSPs by 10%, in addition to increasing support, training and development opportunities for those involved, has helped CSPs to have a huge positive impact on the 75% of students who are members. We launched an innovative Wellbeing Representation Network to sit alongside our impressively effective Academic Representation Network. Through these networks and our elected officers, the Union has influenced significant positive change every year including the introduction of a Director of Student Services and subsequent Student Support and EDI strategies. Our election turnout continues to be the highest in the UK and our increasing ability to reach postgraduates through these elections is a huge plus.

There has been a step change in reporting and performance monitoring including the introduction of a Balanced Scorecard and more robust Board and Sub-committee papers. Our financial position has seen our free-reserves increase from £674k to £897k and the launch of a £1.5m ethical investment fund. This is balanced by a significant deficit in 18/19 which moved us further away from our reserves target.

There is continued progress to be made to be where Imperial College Union wants to be. There are operational challenges to be met and the new strategy must address the need for clarity of prioritisation so the Union is clear where it can have the greatest impact for our members.

**Thanks**

My thanks to Union staff, College staff, Students and Trustees. It has been a pleasure working with you all and I wish the Union and all its people every success for the future.