

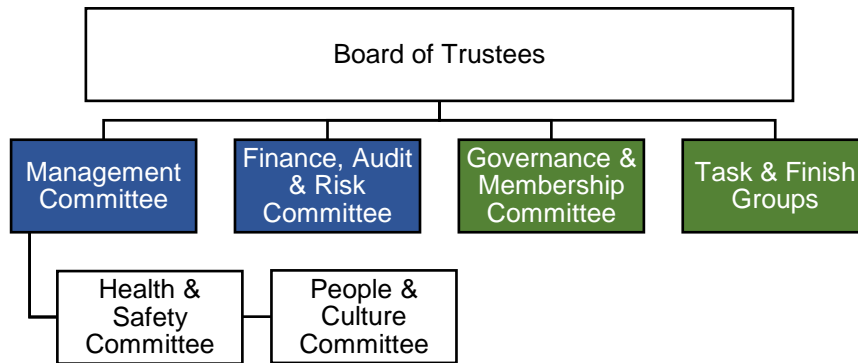
**Imperial College Union
Board of Trustees / 24 July 2024**

Board Subcommittees Update

Author(s): Tom Newman (Managing Director)
 Purpose: To update Board on the work of its subcommittees
 Decision(s): To note

1. Context

Byelaw B.41 establishes that Board has the following Sub-Committees as a non-exhaustive list: Management Committee; Finance, Audit & Risk Committee; Governance & Membership Committee. Task & Finish Groups are also convened when specific matters arise. These are all shown below, with those shown in blue meeting regularly, and those in green meeting at least annually and then as required.



2. Management Committee (12 July)

The Management Committee met on the 12 July and reviewed the Freedom of Speech Code of Practice, agreed to an Advice Service Hardship Fund and reviewed the Board agenda.

2.1 Health and Safety Committee (19 June 2024)

The committee reviewed the regular Facilities, Health and Safety report, noted the updated Union Health and Safety priorities, noted a summary report of Accidents, Incidents and Near Misses, reviewed progress against the Union’s Health and Safety Strategic Roadmap and lastly reviewed Union inspections and updated actions related to audits.

2.2 People and Culture Committee (16 July 2024)

This is a newly established subcommittee of the Management Committee primarily aiming to drive work towards making the Union a great place to work. The committee will next meet 16 July 2024. At the time of writing, the following agenda items are due to be discussed :

- People and Culture Quarterly Report
- EDI Quarterly Report
- Staff Survey Results Workshop/Pulse
- Staff Away Day Plan
- Staff Induction Framework
- Annual Reviews
- Innovation Workshop

3. Finance, Audit & Risk Committee (26 June 2024)

The Finance, Audit & Risk Subcommittee met, and a summary of items discussed is below. Nick Marley joined the committee as an observer prior to formal start of his term as new lay trustee and chair of the committee.

Strategic Risk Register

The committee reviewed and noted the updated strategic risk register for June. The Board will next review the risk register at its September meeting.

Management Accounts

The committee reviewed and noted the May management accounts.

2023/24 Expected Outturn

The committee reviewed the expected outturn for the 2023/24 academic year. This will also be provided to the Board for review.

2024/25 Draft Budget

The 2024/25 draft budget was reviewed and scrutinised by the committee. The draft budget is recommended by the committee to the Board. The committee were updated on assumptions and the provisional block grant figures used. The July board will provide the next layer of scrutiny and review prior to final approval.

CSP Provisional Grant Allocations

The committee reviewed the provisional grant allocations to student groups and recommended these are approved by the Board. The committee received assurance that the budgeting process adhered to the student funding policy.

Financial Procedure

The committee approved changes and updates to the financial procedures. This included increasing reflecting updates from the scheme of delegation approved at Board, tender procedures limit increased to £10,000 and to set an expiry of 30 days on held claims where there is missing documentation from the claimant.

VAT Manual

The committee noted the introduction of a new Union VAT manual which, which has been based on the recommendations of the external VAT review led by Crowe.

Committee Effectiveness Review Update

The committee received an update on the timeline and action plan for implementing recommendations for the committee's effectiveness review.

Commercial Strategy

The committee considered an initial draft for a new commercial strategy, currently work in progress.

Reynolds

FAR received a reflective narrative regarding the College's 2022 refurbishment of Reynolds Bar.

Safeguarding Policy

The committee received an updated safeguarding policy which was reviewed and recommended to the Board for approval at the July meeting.

Strategic Investment Fund

The committee noted an initial proposal for a principled approach to the Union's strategic investment fund. This is still at early stages and will need further work prior to any further approval.

4. Governance & Membership Committee

The Governance & Membership Sub-Committee has not met since the previous Board. The committee continue to undertake its duties related to disciplinary and complaint issues as per its terms of reference. The Chair can provide a high level summary update at the Board meeting regarding committee matters that have arisen since the last Board, which includes Summer Elections appeals.