



Trustee Board Meeting

Tuesday 8th February 2022,
Online Meeting (Zoom) 17:00 – 18:00

Present

Robert Smeath, External Trustee **(RS)** (Chair) (Arrived at 17:10)
 Mikey Brown, President **(President)** (Vice-chair)
 Jules Singh, Education Officer **(EO)**
 Aaliyah Simms, Welfare and Community Officer **(WCO)**
 Wei-Lun Chen, International Officer **(IO)**
 George Christian, Sports Officer **(SO)**
 Tom Goodman, Student Trustee (Postgraduate) **(TG)**
 Serabi Opiyo, BAME Student Trustee **(SEO)**
 Johnny Davis, External Trustee **(JD)**
 Yinbo Yu, External Trustee **(WW)**
 Emma Wedge, External Trustee **(EW)**
 Erica Conway, University Representative Trustee **(EC)**
 Ian Pain, External Trustee **(IP)**

In attendance

Jo Thomas, Chief Executive **(JT)**
 Sam Jones, Executive Assistant **(SJ)** (note taker)
 Adam Sheridan, Director of Engagement **(AS)**
 Emily Badger, Director of Operations **(EB)**
 Nick Bailey, Head of Finance **(NB)**

Apologies

Sarah Array, International Student Trustee **(SA)**
 Jake Poulton, Undergraduate Student Trustee **(JP)**
 Danielle Murinas, Postgraduate Officer **(PGO)**
 Henrietta Brealey, External Trustee **(HB)**
 Josephine Conway, Activities and Employability Officer **(AEO)**

Item For Discussion	Notes	Action
2022/23 Draft Budget & 2022-2027 and Long Term Forecast	The President welcomed all attendees and the meeting began at 17:00.	Noted
	The Head of Finance presented the 2022/23 Draft Budget & 2022-2027 Long Term Forecast, for the Board's approval.	Noted
	The Head of Finance noted that Finance Committee had met immediately prior to the meeting, and had approved the Guild's draft budget for 2022/23 and 2022-2027 Long Term Forecast, subject to approval by the Trustee Board.	Noted
	NB noted an expected Net Income of £409k for 2022/23 and the budget represented a return to pre-pandemic levels of income and expenditure. NB noted that after significant pension deficit charges and reserves allocations, the Guild was forecasting a £127k net contribution to free unrestricted reserves. This remained fairly consistent across the 5-year planning period.	Noted

	<p>NB updated the Board on the Guild's updated funding request of £6.4m to the University over five years, an increase of £433k to reflect additional staffing resource requirements to deliver the Guild's Strategic Plan, including an additional 2.5 FTE core staff positions from 2021/22 onwards, and a total additional creation of circa 11.5 FTE posts phased during the period in line with expected student numbers growth at the University. NB noted the additional inclusion of a 'per-head' request to reflect forecast growth in student numbers, moving from £53 per student in 2016/17 to £83 per head in 2025/26. NB noted the significant expected growth of the number of students at the University, in particular at the Dubai campus, where the Guild would need to consider the provision of services to that campus.</p> <p>RS joined the meeting at 17:10.</p> <p>NB noted the inclusion of the circa 10% rise in National Minimum Wage expected from April 2022.</p> <p>NB noted that the draft budget was contingent on the Guild's current funding request to the University being successful. NB noted that the targeted increase was required to fulfil the Guild's long-term strategic aims, and to rectify previous low increases in the Guild's core block grant.</p> <p>NB noted some risks due to rising inflation levels, however as far as possible these had been factored into the Guild's planned budget for 2022/23 and beyond. NB noted general risks over the planned five years of cost increases in the Guild's commercial operations, particularly wage inflation, where additional costs would need to be passed onto customers.</p> <p>SEO joined the meeting at 17:20.</p> <p>EW noted the hard work of the Guild to produce a comprehensive five-year financial plan and strategic operating plan. The President noted significant progress and work in developing the Guild's five-year strategic plan.</p> <p>JT updated the Board on the planned approval process for the Guild's financial 'ask' paper, expected to be presented to the University Executive Board (UEB) in February 2022, followed by University Strategic Planning & Resources Committee (SPRC) in March.</p> <p>JT noted valuable feedback from University Colleagues on the wording of the Guild's paper to UEB at the most recent compact meeting.</p> <p>JT proposed that the Board approve Chair's action for the President and Chair to make any final changes to the Guild's financial paper. The Board agreed to approve Chair's action.</p> <p>The Board approved the 2022/23 Draft Budget & 2022-2027 Long Term Forecast, subject to further amendments to the UEB paper (Appendix 2) by Chair's action.</p>	<p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Noted</p> <p>Agreed</p> <p>Approved</p>
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The Meeting finished at 17:35.