

Students' Union, University of Greenwich

8th meeting of Strategy and Finance Committee

Date Monday 15th March 11am – 12.30pm

Venue Large meeting room, 1st floor, Cooper Building

Present: Benson Adeeso, President; Dean Gilbert, VP Education; Dan Jones, VP Sports and Societies; Salam al Mosawi, VP Campaigns and Communications.

Attending: Jenny Greenfield, Chief Executive; Kadiatu Songu, Finance Manager.

Apologies: Salam al Mosawi (yet to be received); Maninder Sekhon.

Minutes

8.1 Apologies.

Apologies from VP Campaigns had been received by VP Sports.

Action: VP Sports to forward these to the CEO, as Chair.

8.2 Agree minutes from previous meeting

Minutes from previous meeting were agreed.

8.3 Matters arising from the last meeting

There were no matters arising.

8.4 Finance update

The Finance Manager pointed out the key variances in the January management accounts. Shops' net income for the month was -£6k against a budget of £10k. The main reason for this was the increased cost of sales following the stock take which has resulted in a significant fall in Southwood shop's GP to 6% from a budget of 28%. The Finance Manager is discussing the reasons for this with the Retail Manager. A likely reason is thought to be the high number of 'meal deals' which are very low profit – but the FM explained that NUSSL 'refunds' some of the costs afterwards, which would have a positive effect on GP % in later months.

Action: CEO to produce figures for the next meeting giving more detail on the above and what the year-end position is likely to be, given the timing issues described above.

The CEO presented the current summary of capital expenditure. The meeting **agreed** the changes to previously-agreed items and the additional items as per the summary document.

VP Sports stated that the Radio Society was submitting a proposal for an internet radio station, which may require capital spend, in time for the next meeting.

The meeting discussed the breakdown of the Representation budget previously supplied by the Finance Manager. VP Sports queried charges for his mobile phone, which he does not use. Current charges for this phone should be coded to 'Administration' as it is now being used by the CEO.

Action: CEO to ask Finance Manager to clarify the reason for the VP Sports' charge and confirm that her phone is being coded to Admin.

The meeting discussed the fact that if one Sabbatical paid for several Sabbaticals' expenses, that charge appeared on the breakdown under their name. The Finance Manager explained that normally, costs are not coded per person as this would be too time-consuming. The per-person analysis was specially produced in response to concern about expenditure against budget.

The meeting **agreed** that expenditure in some areas eg telephone costs (£2.5k cumulatively to January) is high and that Sabbaticals should try and minimise their costs.

Action: CEO to clarify the mobile phone 'deal' ie the number of free minutes and texts it includes.

8.5 Services update

The summary paper was discussed.

Sparrows refurbishment: it was **agreed** that the CEO should include this in budget discussions with University staff.

Sparrows opening hours: the CEO tabled income figures to demonstrate that on weekdays except Wednesdays, it is unprofitable to open Sparrows during the day. It was **agreed** that the opening time for these days would be 5pm rather than midday, with effect from next week. The Bars Manager will review this when the weather improves.

Cooper building refurbishment: it was agreed that FM would be asked to look at the air conditioning unit in the coffee space and that the Sabbaticals would be consulted on 'design'/aesthetic decisions eg wall colours, fence design.

Action: CEO to progress this.

Shops improvements: it was **agreed** that the meeting would be informed about refrigeration costs when these are available.

Action: CEO to progress this.

8.6 Democracy and Governance update

The summary paper was discussed. It was **agreed** that the CEO should research different options for recruiting a fourth Trustee to attract more 'diverse' candidates. It was also **agreed** that the CEO would discuss next steps regarding Union Council sub-committees, and further meeting dates, with the Sabbaticals by the end of March.

Action: CEO to progress this.

8.7 Website working group

The summary paper was noted.

It was **agreed** that the Working Group has authority delegated by the Trustee Board to make all relevant decisions regarding website providers, etc.

8.8 Admissions Policy

The issue of admission of Sabbaticals' guests to external and/or paying events was discussed. As per the summary paper, current policy is to allow Sabbaticals at 'Bars' events to attend events free of charge, and to bring 2 guests, who will not be free of charge. However it is not explicit whether this applies to all events, irrespective of venue, or not.

It was **agreed** that this policy should continue, and that it should be clarified that it applies to all SU events whatever the venue. For all venues, Sabbaticals must reserve places for themselves and up to 2 guests by 5pm on the day of the event.

Action: CEO to update policy summary document to reflect this clarification.

8.9 Volunteering

The summary paper was noted.

Action: CEO to liaise with the A&W Manager regarding a volunteering strategy.

8.10 Health and Safety update

The summary paper was noted. VP Sports requested a place on the First Aid course if there is room, and for some sports team members too.

Action: CEO to arrange, via Bars Manager.

8.10 General update from CEO

The summary paper was noted.

VP Sports stated that the University was not able to commit to sharing minibuses. It was **agreed** that minibuses should be used more and that a cost-effective way of achieving this was needed.

8.11 Any other business

VP Sports asked for the meeting to note that replacement sports kits would cost £8k. Although the expenditure will be included in next year's budgets, commitment to this expenditure is needed now to enable the order to be placed. This was agreed by the meeting.

Action: VP Sports to progress this; CEO to ensure that provision is made in the 2010/11 budgets.