

**University of Derby Students' Union  
Trustee Board Summary Sheet**

<b>Agenda Reference:</b>	TB/04/07/23/ (1)
<b>Title of Report:</b>	Minutes of Board meeting – 04 07 2023 (1)
<b>Written By:</b>	Sally Cunningham – HR and Admin Manager
<b>Presented By:</b>	Narinder Sharma
<b>Action Requested:</b>	Approval

**Trustee Board Meeting Tuesday 25 April 2023 (4) - 5 p.m. Room S102AB and Teams**

<b>Attendance</b>	<b>P/A</b>
<b>Trustee Board</b>	
Chris Hughes (Chair)	A
Tony Atherton (TA) External Trustee	A
Nicola Hartley (NH) External Trustee	P
Narinder Sharma (NS) External Trustee	P
Rosie Smith (RS) for the Head of Financial Accounting for the University External Trustee	P
Owen Marques (OM) President - Chair	P
Alexandra Mazilu (AM) VP Education	P
Dom White (DW) VP Activities	P
Gabriela Gretkowska (VP Activities) Incoming Officer	P
Holly Lloyd (VP Education) Incoming Officer	P
Jack McGuinness (VP Welfare) Incoming Officer	P
Andrew Wilson (AW) Student Trustee	P
Angel Fosu (AF) Student Trustee	A
Harvinder Singh Saluja (HSS) Student Trustee	A
Josh Brunning (JB) Student Trustee	P
<b>Union staff</b>	
Emma Taylor-Large (ET-L) Co-CEO	P
Martin Beaumont (MB) Co-CEO	P
Steve Taylor (ST) Finance Manager	P
Heather Gunn (HG) Marketing, Brand and Partnerships Manager	P
<b>In attendance</b>	
Sally Cunningham (SC) HR and Admin Manager (Minutes)	P

**1. Welcome and Apologies - OM**

Chair welcomed all to this meeting. Duly noting we are a Company Limited by Guarantee and a Charity. There is an assumption that everyone has read the papers for today's meeting, giving the opportunity for questions to be asked with clarification given as required.

A welcome to the new Officer Team for 23/24 and to HG, who is currently on maternity leave who has joined us today as part of her KIT Day allocation.

To note: CH who has sent in his apologies for this meeting and in addition has resigned from the position as Chair. We will take this opportunity to thank him for all the work that he has done over the past few years and wish him well for the future. A letter will be sent to him as a personal thank you from Board members.

**2. Apologies/absentees & conflict of interest.**

Apologies and absences are noted there are no conflicts of interest raised.

**3. To approve the minutes of the Board Meeting held on 25 04 2023(4) – OM - TB/04/2023/001**

Minutes from the last meeting *agreed* as a true and accurate record.

**Matters arising from: 25 04 2023 (4) - OM.**

Matters to note/update:

CW To keep Board updated on article amendments – *Ongoing – ET-L updated the Board who has received the updates and information that ET-L needed from Governing Council, all of which have been uploaded onto the Charity Commissioners website. Once ET-L receives formal approval from them, then it will be uploaded onto Company's House.*

Reserves principles – *Ongoing - still being discussed, the SUSS pension update will cover some of this, that has a huge impact on reserves that we need to discuss and agree, before we talk about policies.*

A paper detailing information on the SUSS Pension for the next full Trustee Board meeting – *Completed – an AOB for this meeting.*

**4. Outgoing Officers End of Year Reviews**

**TB/04/07/23/006**

**OM – President**

Covered the work that needs to continue, mostly falls in with a lot of the work that we have already been successful at. In terms of the cost of living, we have been doing some good work with that and have already sent the cost of living recommendations to the Student Affairs Committee that sets out various targets/ actions for different departments at the University, including the Union, hopefully at some point within the year, there has been no specific deadline for it, but it gives us a goal to actually achieve for students and offer that bit more of experience to access and engage with.

We have also got the Data Sharing Agreement in that MB has met with the University as well as looking at other institutions data sharing agreements from their websites and we have realised that we can use what we have got now. We just need to be really clear around it, we feel confident that from September onwards we will be able to send out mass emails to students that are specifically linked to activities, elections etc. As long as we do not do any marketing we can reach out to all students, which will be really beneficial in terms of strategic aims around awareness and understanding of the Union of Students. We are excited about that on. To summaries it is anything of legitimate interest, that is what it is framed under in terms of the justification, for example it is not allowed to contain any marketing from a commercial standpoint, such as emailing everyone saying buy your Freshers Wristband. We can e-mail students informing them around what Freshers activities are taking place but not directly selling the product itself - anything of legitimate interest perfectly fine.

**AM – VP Education**

Unfortunately, there is still confusion around wellbeing support at the University as how students can reach specific points to get support. AM wrote an article about it which was posted yesterday. AM still feels there is still plenty of work within the University's wellbeing team on how students can access support. Another point AM raised is what is expected from the Officers at University, because having met with some people who expect the Officers to know as much as they know. Be nice to everyone and do not judge people without knowing what they go through.

#### **DW – VP Activities**

In relation to work that needs to continue is more practise facilities for teams and societies. This was always intended as a legacy point for continuation and work is ongoing. And the second point is FE and Apprentice cost of living impact, a lot of work that ET-L, DW and the FE Coordinator based at BLC for those students, and more widely our apprentice and wider FE provision. DW is fortunate in being able to continue this year means he is able to personally continue that work with their support and how we go about implementing the results that we have collected, to be able to align with the work that has been done at HE level and at Student Affairs Committees.

Point to note – the work that DW has now done was well received in the meeting with the University he has done some very good insight work into the data that he collected and had a really good pool of student data and that will be amalgamated with the work that has already gone in at HE level.

It has been an observation that at times some University staff lack the understanding of what it is to be an Officer Trustee and what is involved within the roles.

Going forward things have already been put in place to mitigate that is face to face programme level induction talks that will help with that because Officer Trustees will be in sessions with lecturers. In addition to that, Officers are invited every six weeks, to new staff inductions in that every new member of staff that comes and starts to work here at the institution, Officers will do a presentation on what your roles are and how the Union can support them And when the Officer team for 23/24 look at their induction schedules over the next couple of weeks, they will see they are starting to meet some key members of University staff that will help.

Additional comments/clarification/recommendations:

None raised.

The Board duly **note** Outgoing Officer Manifesto Presentation

#### **4.1 Incoming Officer Manifestos – DW, GG, HL & JM**

**TB/04/07/23/007**

**DW - President**

**HL – VP Education**

**JM – VP Welfare**

**GG – VP Activities.**

The new Officer Team formally introduced themselves, highlighting their manifesto points for the next academic year.

Additional comments/clarification/recommendations:

None raised.

The Board duly **note** Incoming Officer Manifestos

#### 4.2 Impact Report – ET-L & MB

TB/04//07/23/002

ET-L - Everybody in this room is aware of the challenges that we face this year, particularly in terms of the challenge that we have got back from the university around demonstrating our impact, which at that time was disheartening to hear because the Union knew we had a lot of really great things that were happening within membership and across the Union.

The document encompasses everything we do, and this is what MB, ET-L and OM presented to the University as part of our block grant. We included absolutely everything, we made a video, showing how the student experience interacting with the Union whether with an Academic Rep or they have been part of a student led service, or having competed in a BUCS competition, has all had an impact on their university journey. We would like the Board to have the opportunity to view the video to see that impact that we had last year, and we actually have one of our movie stars in the room with us today – AW who was very genuine and honest. We are hopeful that the Board will agree that the Union has had a significant impact on its membership.

As part of this section of the agenda, ET-L would like to take the opportunity, to highlight some key areas where she felt like we have offered that transformative opportunity to our membership. A real highlight for this year for ET-L as well having worked here for nine years and never attending any of the Award Ceremonies this year, she got to go to all three of them. It felt like those Awards Ceremonies support the University's principal around broader impact and profile. And so that opportunity to host three really successful awards ceremonies where we are showcasing and highlighting extracurricular activity and how that enhances that student experience and was really important, we received some really positive feedback from students and staff who attended. Across the three ceremonies, we saw over 500 staff and students coming together to celebrate those successes. For ET-L this is something that she would like to focus on this year in membership is looking at how we can push those successes even further, it is great that we are seeing that recognition within our own institution. But ET-L would like to build on what we saw with the Midwifery Society where this year, they were long listed in the National Award. Finding more opportunities like that where we can shout about the successes of the Union of Students and those students who do engage with us.

Another area where we feel like we have seen some impressive successes this year is with our Academic Societies. We had two or three at the beginning of the year, we have seen some growth there and have seen genuine positive engagement between the university, the Union and Academic Staff. The Activities team have worked really closely with academic colleagues and have been successful in getting Committee interests from Publishing, Occupational Therapy, Business, Nursing, Social Work, Accounting and Finance. We are aware they have plans to extend that further with Policing and Fashion, they have identified some areas that they really want to work on, this is a real priority for us going forwards because, among those stand out Academic Societies is where we see some really positive engagement, our members sharing with us how being a part of those Academic Societies really enhances the university experience and supports students to feel part of an academic community, so that needs to be one of our priorities moving forwards.

The highlight for our advice team this year has been that external support for students with their academic issues, whether they are facing disciplinary, want to raise a complaint or they are trying to

navigate a university policy, that is where they are positioned to support students. What we have worked on is where we can enhance that by looking at working with external partners such as SV2, who supports students that have gone through any sort of sexual assault or discrimination. Alongside that we have worked with partners who support students around domestic abuse, and this year we introduced a Legal Clinic by working with colleagues in the Law School (part of the College of Business), that has been really positive in that they have been able to support students around housing issues and issues that they might have in the workplace.

What the priority now needs to be is promotion. We have got lots of really great things going on in advice, where we see good engagement, but we need to promote this area much more heavily, that are those services that enhance that provision.

Finally, to highlight the work of PAL, that continues to offer a really important support mechanism for foundation and 1st year students. Students have commented on how this scheme has improved academic confidence. Whenever there are any university meetings, there are always questions around PAL, and it has been really great to be able to say at Academic Board today that we have seen an increase from 19% to 29%. We are currently in the recruitment phase for recruiting new PAL leaders, this year will be taking on that responsibility of recruitment ourselves rather than going through university careers.

MB – we were working on putting this together from a commercial perspective, it was quite difficult in terms of the impact element of it. Since COVID, we have suffered a downturn in our financial turnover and quite a large increase in our cost, which meant that we could not demonstrate a large financial benefit that we normally would. However, as part of this impact report, we focused on the other benefits that we offer as a Union by operating these commercial outlets. We have worked to identify that between the periods of August and March, we have paid student staff over £124K, and although it is more challenging at times because of the high turnover and rates are, we need to go through training and get them to the level that we would like the benefits that we see from that, in terms of being able to support those students with their academic journey and also their satisfaction in the workplace. The video that will be shared later of the Union interviewing a few of those student staff members who talk around the impact it is had on them.

In total, we have offered over 12,000 hours out to student staff and as we move forward into next academic year, we are planning to open two brand new outlets which will help us increase that figure even further. The amount of support that commercial outlets have offered to the university and the activity they deliver for example, the Union supports directly with Open Days, and we have given out over 5,500 thousand drinks so far.

Campus Kitchen, although maybe not as mobile as we would like it to always be, we are seeing strong product sales from there as well and we support a variety of things such as the Global Governing Events. We have worked at festivals at Markeaton Street. We have supported the student showcases from a university perspective and then across Blends, so far between August and March, we have served over 90,000 customers, which is very strong for a Students' Union to be getting those numbers in and have still seen some heavy numbers over the last few months.

Keddies is close to 250,000 customers by year end, again those services on site are being quite heavily. The main benefit in operating with the Union is that we are able to try and support and to respond to

student needs accordingly. Although we have some financial challenges in Keddies in terms of pricing, we have still maintained quite a strong price point in Blends and some of our other outlets that support students quite heavily.

From a marketing perspective, we have been working to try and support the large variety of events that the membership teams have been putting in on. We have tried to take a new approach to our branding for some of the activities which saw the launch of the Love Shack event, which we saw some great transaction within Advice. And that is something that we are looking to continue moving forward.

In terms of the student experience, we have had a very strong market trader offering over the last year and we have actually seen that area beat all of its financial targets that were set, that is something that we are aiming to continue doing moving forward. Alongside that we have launched some great events, we ran a Winter Market just prior to break up Christmas and a Spring Market which brought additional income and gave students a different experience when they were on campus. We have also done a lot of work in terms of bringing in additional brands for brand activation. We had Doctor Pepper in to film a trial advert on site which involves some students and that was just for their internal marketing purposes to look at. We saw some strong engagement working with Monster over the last year and moving into Freshers next year, we already have agreements in place with Coca-Cola, Lucozade, Boux Avenue, and the return of the Department of Education, we are seeing a sizable epicentral brand activation and activities start to build around that.

Additional comments/clarification/recommendations:

- To clarify pricing/stock differences at our venues - different outlets have different access to different offers. The meal deal offering through NUS is only viable to certified retail operations and you have to be part of Retail Plus to get that - which you also have to pay into. Because the coffee shops are classed as a venue they do not get the same access to the same level of products. For example, NUS come out with their next range of offers over the next month and if there is the ability to access a different offer, then that is what we will look to introduce. But what we have now because we are expecting an answer on Thursday this week around whether we are taking over operations at Britannia Mill and Markeaton Street that gives us more buying power when it comes to bringing in those. If we can work with NUS to say, we have got four coffee shop sites that are needed because if we start to put it across all areas we are buying more and they get more money off the supplier for delivering it, we will have to wait for an answer. MB works directly with the wing of the NUS venues that deals with traders. The aim is to have parity across all Blend's outlets - if it is in one it will make its way towards the others such as 1FGS and Markeaton Street.
- This means that it is communicated to staff and communicated students. The Union works with the university to set the base expectation level. Then we deliver that expectation level, then we review it quarterly and we decide if that expectation level needs to change. The benefit of the university working with the Union is we can respond much quicker than a major corporation than Aramark because the Union are going into those sites. The only budget that we prepared so far is one that proves it will not lose any money. Because the main thing that we care about at this point is asking ourselves can we get at what we need to sell to make this break even? This means we can give four student staff 'X' numbers of hours every day, which means that we have increased that benefit to them and we start to do that work. If the Union

could access these deals, we will do because we get a retro paid at the end of every year that supports us. It is just getting NUS to say you can do that and then we can proceed.

#### The Board duly *note* Impact Report

### 4.3 Final Budget - ST

TB/04/07/20/003

We have managed to look at one or two areas and improve on the deficit that was presented as the to the full Board meeting and Governing Council, which was accepted, and we did state at the time that it potentially would have one or two areas that we were still looking at that might bring in some changes. Currently we are down to just under a £11K deficit, which is getting towards our target of which is at least to be as a break-even budget - not losing money which as a Charity we are not legally supposed to do. This is a challenge in particular the commercial area, which is one of the key areas where we have a bit of flexibility to hopefully achieve greater income to offset that deficit that we presented for the block grant application. We are quite positive that there are still some areas that we have to look at, one being the SUSS pension provision (an agenda item). It does also have a potential impact on this budget as we are paying a significant amount of interest on that defined liability. There are a number of areas that we can work on to bring this budget into a positive, we have managed to negotiate with the university potentially an additional Block Grant award subject to KPIs being achieved in the half year position - circa £47K which was comparable to what our deficit presented to the University. We are in a reasonable position, although the big unknown factor is in commercial area, where it is all dependent on footfall, and the economics of what is happening generally around peoples spending power - there are a number of variables, but MB and his team are doing everything to ensure that we can produce at least a surplus within the commercial areas to support the university's support with the Block Grant for the organisation.

#### Additional comments/clarification/recommendations:

- For clearer context around what we have had to do or what we have assumed to get to the figures that we are at, is there is no CEO salary in these numbers until January. We assumed that even if the Board decided to go out to recruit next month, the turnaround time for that recruitment and three-month notice period would take us to that point, allowing us to see a saving. Internally, where we made the decision to go through a recruitment freeze, where every time an employee leaves, we reassess that team and the structure of it and decide around how we move forward with that. We have recently done that within the Activities Team and the departure of an employee within the team, we have consolidated the roles and we have been able to provide a more favourable rate of pay to an individual and save about £20K by doing that.
- The figures that need to go in here are the figures from Britannia Mill and Markeaton Street, which we are not proposing will make a huge difference, but once we have assessed that we will get the numbers pushed in as well.
- The other savings we discussed at the Finance and HR subcommittee, where we did have a discussion around other restructure options. We know that within the Membership Teams, ET-L is looking at what could be done if we have any further resignations within the team. We are trying to find ways to shrink our headcount but pay staff more money to do the job that

they are doing. Because we are struggling to keep up with the rate of pay on the structure that we currently have.

- As already mentioned three weeks ago we were at £49K deficit, and the fact we have started to make that progress, we would aim to be pushing towards a positive soon.
- For those who do not necessarily look at financial numbers all the time, looking at the surplus and deficit sheet as an operating organisation with a surplus, that is called an EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation), in the two columns in the second sheet is for interest and depreciation, they are incidents of financial costs and income that are outside the control of us as an organisation, and are historic decisions in terms of the asset base that we have to depreciate and similarly what money is available (we do have money with interest rates picking up). Subject to those last two columns, the organisation does operate with a surplus and that is good news in that we are doing everything we can to justify its existence, both to the University and to the students. There is a positive set of numbers, and we managed to prove to the University that they are supporting what is the positive run in the organisation.
- The first things we tried in Base Camp and in Blends is that we have a total surplus that we aim for across the two venues. We understand that Base Camp will lose money, Blends will make more and therefore they will balance each other out by cross staffing the original budget for Base Camp. However, we introduced a new menu towards the end of the academic year, which we have seen increased sales, and which has given us confidence to increase that. The hope is that although that numbers are not great, the split was worse originally, but we have started to see more people move towards Base Camp. We tried to be sustainable and safe as we possibly could, but we were losing money as a result of that. And we had to let it go eventually, although we still have 100% recyclable cups.
- In terms of the total within events, we work with an affiliate and negotiate an increase on our income, normally we take off those year on year but, they are putting on a higher variety of events this year, and we projected more income as a result of that.

The Board duly *note* Final Budget

#### 4.4 Management Accounts - ST

##### Summary: Operating results

##### Income summary 10 Months to 31 May 2023

	Forecast £000s	Actual £000s	Variance £000s
Grant + JRS	874	874	0
Core/Support	151	146	(5)
Venues	456	437	(19)
Retail	634	647	13



<b>TOTAL</b>	<b>2,115</b>	<b>2,104</b>	<b>(11)</b>
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**Net Surplus/(Deficit) 10 Months to 31 May 2023**

	<b>Forecast £000s</b>	<b>Actual £000s</b>	<b>Variance £000s</b>
<b>Core/Support</b>	(126)	(99)	27
<b>Venues</b>	52	31	(21)
<b>Retail</b>	41	32	(9)
<b>TOTAL</b>	<b>(33)</b>	<b>(36)</b>	<b>(3)</b>

**Key variances to Forecast.**

**Activities/Societies** – £9k underspend Coaching, £7k underspend US Fund – both timing effect only. £6k salaries underspend.

**Events** – Income forecast (Wednesday nights club) over-estimated £12k

**Base Camp/Blends** – Income deficit £9k, nearly all goes to 'bottom-line.

**Keddies** – £2k favourable volume variance, offset by unfavourable margin variance £9k (1.7%)

**Balance Sheet**

**Cash** - Bank position remains healthy at £1.022m bank balance.

**Trade Debtors** – Balance at £34k, UoD balance £16.8k

**Sundry Debtors** – Prepayments – NUS affiliation fees £4.4, Endsleigh Insurance £9k, Sage s/w support £3.5k, MSL support £1.6k, Kappture support £0.7k, University income accrual £24k (60% contribution facility hire), £1.6k Stonegate debtor.

**Trade Creditors** – Balance £96k, UoD balance £12.7k

**Accruals** – Accrued costs – holiday pay £3.7k, audit £10.2k, PO commitment £26.4k, Suspense (misc. receipts) £5.8k, car park permits £0.7k, Wages accrual £10.9k, Dormant Soc. Accs. £3.9k, Term. Prov £6.2k, Employers Allowance £4.1k, RAG charities £8.4k

Preferential creditors – PAYE/NIC/Pension £21.7k, VAT £17.5k

Other creditors - VAT catering challenge provision £42.6k

**Post Balance Sheet**

NUS Central-Billing have sent a 'catch-up Retrospective refund payment of £23k (net of VAT), covering the past 3 years period over Covid-19. We had no visibility of the amounts involved, as they are based upon the whole NUS group members trading operations, and our respective proportion. Reporting of annual entitlement never happened during Covid. This will flow directly to bottom-line result for current year, in June's result, and was not included in forecasts or budgets this year, thereby presenting us with a generous bonus in year.

Additional comments/clarification/recommendations:

- A brief update on the accounts for the 10 months up to the end of May, which in terms of forecast income levels. The difficulty for MB and us as an organisation is forecasting footfall and what the spending power is. Overall, and we include the Block Grant within it, but if we take the commercial figures, we are only £11K down on the actual forecast of income, including the Block Grant of £870K we are coming with £2.1 million against £2.11 million, in the actual forecast for the 10 months.
- We are very close, and we constantly work to be very conservative in terms of the numbers we put together, where we can hopefully overachieve rather than underachieve. It is never an easy task, but we are reasonably on target income wise. In terms of the surplus deficit where we have an ability to control costs, we are more in control of what is happening overall, we are only £3k below our forecast position, we are forecasting to be £33K in deficit for the 10 months with £36K at the end of May. We are still expecting to be around about the forecast, which for the last reforecast we ran was at £47K for the full year.
- We are trying to get the balance right to not overprice for students. We try and keep our prices as reasonable level and will still try to make a small amount of money, which all goes back into the Union. We are suffering slightly on margins, turnover – we are where we would expect are forecasting to be.
- With the pressure being on cost as people are seeing in the economy at the moment, prices are going up, and from the supply chain (manufacturers) going into the retail outlets of which Keddies is one. We are under pressure on their margins, and we are suffering with that, we have adjusted our prices slightly to reflect those costs but are not pushing them to the extreme, we are about £9K down on the 12 months and what we would expect the margin levels to be when we set the forecasts. That is something we have got to pay close attention to going into the new year, we have gone in again at last year's forecast levels and it is something that we have got to be aware into the budget year. Certainly, on our first reforecast, as we get to at the end of October.
- Overall, a strong position financially, we are close on the operating forecast, the balance sheet is strong again. In terms of money, we have to spend, we have approximately £1 million in the bank.
- We are investing some of it now with the interest rates. Unfortunately, having taken off from the zero levels we have experienced for nearly 15 years, (the 2008 financial scandal), so we are trying to take advantage of that.

The Board duly *note* Management Accounts

We were successful and had the Block Grant proposal agreed and will receive what we requested. It was hard work to get to this point in terms of where we were at the start of these discussions. The Union has had to promise a lot to obtain that money and so across the Union and the Board we have to deliver, this includes the incoming Officers. We have to be hitting our KPIs that we have started to draft for discussion today because in demonstrating the impact we have had as an organisation over the last year, we have also set the expectation quite high around what impact we will have next year. We realise the NLW and NMW will rise again in April 2024, and with our full-time employee's wage bill rising to approximately £30k and the student staff wages bill rising to approximately £40k. It is still a positive that we have got to this point, but the pressure on this organisation and everyone in this room to deliver over the next year is massive.

Additional comments/clarification/recommendations:

- Our only option as an organisation is to make more money commercially, which is where we are looking to grow and to cut our costs accordingly so that we can afford to keep staff or to go and ask for more money in the Block Grant year on year. We have to be demonstrating our value, we were challenged in this process in that we should be coming back next year to ask for £1.2k/£1.3k so we have to do enough work to deserve that money.
- It is not only costs for the Union that are going up, but the University is also experiencing exactly the same constraint. Fees are not going to move, at least in the next two years. The Government have already said that there is going to be no increased fees, which may continue for longer than that, but costs are going up, so it is an allocation of scarce resource. We need to make a strong case to get as much of that as we need. We are aware University departments are talking about their budgets being reduced.
- For the Union we are in a fortunate position to have our Block Grant at its current level with a potential increase, and that is down to the hard work everyone has done so far.
- The key thing is to make sure that we are communicating very effectively and transparently throughout the year on the impact that were having. So, when we are going to particular meetings to report on. Something that was not happening was there was certainly not a relationship between the CEO and Vice Chancellor. It is going to be really important for the Officer team to work more closely with particular members of staff across the institution.
- There have been relationship breakdowns, where we have not effectively demonstrated that impact at the right points throughout the year, which is why we created the report and video. Hopefully that will continue, but we feel we just need to be doing it more effectively and consistently throughout the year rather than it wait until the end of the year and it needs to be evidenced, we have committed to sharing those KPIs with the University, which is something that we were not previously doing such as reporting on our progress and our KPIs.

The Board duly **note** Block Grant Update

#### **4.6 CEO Update – ET-L, MB**

**Verbal**

Additional comments/clarification/recommendations:

- Historically a CEO update has been given as a paper, if the Board would like that to continue?

- Perhaps consider calling it a Union update and we use some of the reports for example like the report that ET-L has shared at Academic Board, so if there is an update this can be delivered across each of our teams.
- Agreement to call this a Union Update with an executive summary from the Co-CEO's, to be as concise as possible, aligning this with the University's structure of their meetings.

The Board duly *note* CEO Update

5 Draft KPI's 23/24 – E-TL & MB

Tabled

Strategic Priority	Strategic Goal	KPI	Measure
Awareness and Understanding of the Union of Students	Identify existing touch points and create new touch points for students to ensure their relevance.	Satisfaction with the Union of Students for our members increases year on year increases by 5% each year.	Q25 NSS questionnaire; Union of Students Survey, UOD survey.
		The percentage of students agreeing that the Union of Students effectively represents them, and their views increases 5% year on year.	
	Determine our baseline data for student engagements across the Union and incrementally increase these 5% annually.	Incrementally increase student engagement across the union by 5% annually.	Baseline data comparison (Membership dashboard updated monthly) % of total student body engaging in activities, sports, societies, rep scheme, PAL, Freshers Events, etc.
		The percentage of the student body filling in the Union Survey increases by 5% annually.	Annual Union of Students Survey data.
Supporting Students' needs	Be where the students are the Union is more than a building or campus, we need to engage with students where they are.	Increase the Union's visibility by creating three new union dedicated spaces and increasing branding and promotional resources at all sites to be completed by January 2024.	Three new spaces to be opened at Brit Mill, Markeaton Street and OFGS. Monitor usage of the new spaces to demonstrate engagement.
	Provide activities and services accessible to all students to ensure the full breadth of the Union offer is understood.	The number of students accessing our advice and support service increases annually with 90% of students rating the service as good or excellent.	Advice Pro Data. Advice Feedback survey.
	Support students to overcome barriers to participation, developing their confidence and enabling them to be successful.	APP/Ambassador Scheme/Look After Your Mate (TBC)	University data. Union of Students Survey.

<b>Accessibility and Inclusion</b>	<b>Increase participation and engagement of students from underrepresented groups.</b>	Deliver three events which target and encourage participation from under-represented groups.	Membership dashboard data, with demographic breakdowns.
	<b>Work with students to ensure that we offer opportunities that are fully accessible.</b>	Satisfaction with the Union of student's accessibility and inclusivity events and activities will increase year on year with a target of 80%.	Union of Students Survey. Coin slotters/ comment cards at events. Market research (tablets).
<b>Digital Provision</b>	<b>Increasing access to data to ensure relevant and timely communication with students.</b>	Devise and implement a data sharing agreement with the University by September 2023.	Data sharing agreement agreed.
<b>Easing Students Financial Pressures</b>	<b>Increase income generation.</b>	The profitability of SU commercial services and contracts increases by 5% year on year.	Commercial Monitoring.
	<b>Support students to find student friendly earning opportunities.</b>	The percentage of students saying that being involved with the Union enhanced their employability increases 5% year on year.	End of year surveys with volunteers and PAL Leaders.

Additional comments/clarification/recommendations:

- The KPI work is clearly cross referenced with the strategic plan and the KPIs have been drawn out of our strategic aims. ET-L has tried to align them to some of the conversations that she is aware of within the University from various different meetings she has attended, for example, where there is a comment in red around the Access and Participation plan there is going to be some expectation on the Union to be involved in that work.
- Following on from today's Academic Board meeting, ET-L made some additional notes where she feels the Union can align more with what the University are looking at in terms of their KPI's, so the Union can show our value in those.
- ET-L is in consultation with some of the details that are set out in the strategic plan and has already been shared with the University, already talking about it in the strategic plan. ET-L has met with her the three Membership Managers to ask is this the achievable and realistic? ET-L has taken their feedback and incorporated within this plan.
- This is a super document and hopefully this is something the Union can feedback to the University to demonstrate the value that the Union are adding.
- Just one query on the strategic plan (page 15), which is about the financial, we have an 'XX' in in terms of increased income generation two and then in the KPIs, we talk about increasing it by 5% is this deliberate, do we need change that to growth rather than an ultimate target?
- This is deliberate at this point, because we were waiting for the Brit Mill and Markeaton Street to be decided, then we will update that to demonstrate both areas.

The Board duly **receive** Draft KPI's 23/24

Additional comments/clarification/recommendations:

- For many years CH has had a large part in terms of this Trustee Board, he came to the Union from the University and continued on through the Union, in terms of that continuation, he has offered considerable and valuable knowledge to the Union.

Vote for NS for Chair of the Union Board - unanimous vote **for** NS to Chair Union Trustee Board meetings.

(Permanent members of staff and the incoming Trustee Team are unable to vote)

- Congratulations to NS who is our Chair for the Union of Students Trustee Board, NS will be a credit to this organisation having already offered healthy challenge and we look forward to seeing that continue.

The Board duly **receive** Chair Resignation and agree NS for Chair of the Board.

### **Any Other Business**

#### **SUSS Pension Options – ST**

**TB/04/07/23/006**

This paper outlines the options available to the Union in relation to the early repayment of the SUSS pension scheme. Based on the information, and the Unions current financial position, it is recommended we opt for the 9-year early repayment option of **[Redacted]** in November. The liability is from years ago to the pensions of employees who were in an old scheme which most Unions have.

When ST joined the Union six years ago this was due to be repaid by 2032, it is now going to 2037.

It is a big liability the projected forecast is to repay or just our liability as a Union, even though it shows on our balance sheet is just under £250 million, at the time we were told it was double that to repay it. With all the income liabilities and the pension liabilities as it stood, it is unknown how the actual balance is calculated, the insurance business is a minefield, even to finance people. So, the proposal is to repay three/six or nine years in prepay payments as liability payments. We have about £1 million in our accounts, and the Union has been challenged around what are we doing with that money.

This proposal will proactively save the Union some interest which will help towards the budget annually and also saves us approximately just over **[Redacted]** per annum in cash repayments over the first nine years. There will still be the liability up to 2037 and will still remain but it will take it down if we use **[Redacted]** of our cash balance of just over £1 million if we repay that in November. Effectively it is a prepayment in advance, rather like repaying some of a mortgage in advance.

The proposal is outlining two or three of the benefits, in terms of interest saving to the organisation annually and its operating budget, and equally, the cash flow during those nine years,

Additional comments/clarification/recommendations:

- A balance is effectively not hindering us, but the fact that currently the Union looks cash rich despite us having this big debt that we need to pay off, does mean that when it comes to Block Grant negotiations and looking internally, it looks like we have a lot of money sat in the bank whereas the picture that we are actually putting across to employees is very different because we know we have got this in the background to deal with.
- The other thing that we need to consider is that every other person who is in this scheme will have received similar communications. Our liability increases so if 5 or 6 other Unions decided that they were going to pay out of this scheme, the additional liability falls on us as a Union.

- It is minimising risk in the future - paying off a portion now, then further down the line it is smaller.
- Our estimated liability on the balance sheet, was £250k. They revalue the liability every three years and the one that was being done as of June last year, has still not finalised those calculations a year later to tell us how much all of these Unions owe to maintain the pensions of these people who are in the scheme at the time it was wound up.
- It does depend on factors at the time on how much money the assets can be used in the scheme because the cost that they are having to pay out in pensions is because it was a defined benefit scheme, they just escalate. If you have a commercial person's view on defined benefit schemes, they are unsustainable. The government is fractured because they do not put the pensions liability on their balance sheet and that is why we are in this position. And as the organisation now run a defined contribution benefit scheme, that is people's contributions go towards a pension scheme, but it is investments that pay back that money, whereas the old schemes which you will see in the economic financial papers are being wound up everywhere. There is probably only government organisations and public sector that have fully defined benefit pension schemes still being paid out.
- If other Unions wanted to repay their full liability, it would make them insolvent – they would just crash. This Union are in the fortunate position as our auditors have said over the last few years, we have got cash in the bank, our reserves are strong. Potentially we could repay down the whole of that liability - it would significantly reduce the reserves. Currently we have not as a Board come to the final decision on what our overall perspective on the reserves is and whether we want to utilise that to repay this.

This is clearly a very big decision, perhaps over the next few days we delegate this decision to a small number of people, who can fully understand it and rationalise the way of making the decision we are making, because you can make decisions at Board level, but it is really important to understand the rationale and the constraints within which you are making those decisions. We have had a fantastic discussion about all the parameters that are involved and over the next few days if we can set up a meeting, with people who are particularly interested and who want to be involved. It is really important that there is clarity of the process by which we make these things.

The decision and the recommendations of what will be discussed in that meeting will go out to all of Board for a proxy vote, so that we can confirm we have captured everyone's views on how to move forward in terms of the SUSS pension liability.

***Action: To arrange a meeting with NS, RS, TA, AW, MB and ST to discuss and decide on the SUSS Pension liability options before the SUSS deadline of 31.07.2023.***

The Board duly **receive** SUSS Pension Options – with the caveat that a separate meeting is held followed by a proxy vote to all Board members to ratify the recommendation.

**CEO Recruitment – OM**  
Closed session.

**Verbal**

ST, SC HG, left the meeting at 7:00 pm

Date of next meeting: 24 October 2023 (2) 5 pm – 7 pm. Teams and Room TBC

Trustee Board Meeting Action Summary 04/07/2023 (1)

No	ACTION	ACTION OWNER	DUE DATE	STATUS OF THIS ACTION
1.	<i>To arrange a meeting with NS, RS, TA, AW, MB and ST to discuss and decide on the SUSS Pension liability options before the SUSS deadline of 31.07.2023.</i>	ST/SC	12 07 2023	COMPLETED

✓ COMPLETED OVERDUE OUTSTANDING ONGOING

DRAFT