

Meeting of the University College Birmingham Guild of Students' Finance Subcommittee

Monday 9th May 2022, 3pm

Minutes

Members	Names
External Trustee (Chair) Officer Trustee (President) Student Trustee Staff (Guild Director)	Andy Parsons (AP) Alice Young (AY) Killoran Wills (KW) Sarah Kerton (SK)
<u>In attendance</u> Staff	Cassie O'Boyle (COB)

Minutes	
1. Introduction and Administration	
1.1	AP introduced the meeting. No apologies were received.
1.2	No conflicts of interest were declared.
1.3	The minutes of the previous meeting were approved with the amendment of the name of a Trustee present which needed to be changed.
1.4	The action log was taken as read and business was covered in the meeting.
2. Financial Report	
2.1	SK presented the March Management Accounts. SK explained that the finances were where we expected them to be. SK updated that the management accounts and our financial management had moved internally from SWM Consulting to COB. In terms of commercial income, there are outstanding debtors due in-to the Guild which would show up in the future management accounts. Hoodie Sales were noted as being slightly below expectation but that advertising and commercial was as expected. SK updated that the Guild had now secured the contract for commercial sales at Graduation which was positive.
2.2	REDACTED
3. Standing Items	
3.1	SK provided an update on the Risk Register. SK has added the risk of the University not increasing the block grant which would have an impact on the strategy and our long-term plans. This conversation was discussed in the Block Grant Negotiations. AP asked whether the subcommittee should consider including the risk of losing an elected officer. AY added that she felt the Guild had learnt a lot about Officer support over the past year and that this has helped to reduce the risk in the future. SK also highlighted the areas of success of officer retention. SK update risk register with risks around elected officers

3.2	The finance subcommittee received the contract register.
4. Additional Items	
4.1	COB provided an update on the bank account and noted that there were a couple of admin tasks to complete but that this was in hand with the University and NatWest.
5. Any Other Business	
5.1	There was no additional business.