

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

November 17th, 2pm

Minutes

Members	Names
External Trustee (Chair)	Andy Parsons (AP)
Officer Trustee (President)	Alice Young (AY)
Officer Trustee (Vice-President)	Blessing Osasogie (BO)
Student Trustee	Killoran Wills (KW)
Staff (Guild Director)	Sarah Kerton (SK)

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	<p>AP noted that progress had been made on Kickstart and our reporting on it.</p> <p>Counter Culture had been discussed previous to this meeting and it was noted that the all of our procedure manuals were now in place and had been delivered internally as opposed to by CC.</p> <p>The asset register was noted as being considered later in the agenda.</p> <p>SK provided an overview on Kickstart and the ability for students to spend their Kickstart funding in the Guild.</p> <p>The minutes of the previous meeting were approved.</p> <p>KW asked about the 55K deficit, SK provided some background around the reasonable amount the Guild could spend out of reserves in order to ask UCB for additional funding.</p>
2. Financial Report	
2.1	<p>The board received the Management Accounts from SK and SK provided an overview.</p> <p>SK noted that we were under on our income on commercial and this was something that the team were going to be focusing on. This would include identifying how we can embed this within our Refreshers planning and ensuring we have commercial stalls as part of this project.</p> <p>SK noted society membership income was far greater than expected, SK noted the increase in this income was a great sign financially and a great proxy for successful student engagement.</p>

	SK highlighted that our Kickstarter funding was lower than expected due to not being able to recruit some of the roles but that this funding is likely to come in January as we work on recruiting for the new year.
2.2	SK provided an overview of the Year End Accounts. The board approved these and actioned SK to get started on the annual report to the Charity Commission.
2.3	SK provided an update on the bank account and noted that we now have our bank account, and we have signatories switched over. Once the signatories have been set up, we will be able to have access to a card and software to make financial decisions.
2.4	REDACTED
3. Governance & Operations	
3.1	<p>The board received an update on the contract register.</p> <p>AY noted that she was working on her relationship with Walkabout and this is an area SK has expertise in. AY updated that she was also working on how the Guild could embed their women's work with the commercial partners. However, the Guild had not yet signed a contact with Walkabout.</p> <p>SK noted other contracts that the Guild currently hold. SK agreed to review the Karuta contract as it may be that we have very little benefit in this agreement.</p> <p>Dig In and Sub TV were noted as agreements we had with organisations where we receive free products for no cost to ourselves. These are both non-exclusive contracts.</p>
4. Any Other Business	
4.1	There was no additional business.