



MINUTES OF THE PROCEEDINGS  
of the second meeting of  
the **Executive Committee**  
of the Imperial College Union  
in the 2011-2012 Session

The meeting of the Executive Committee was held in meeting room 6 of the  
Union Building on the 20<sup>th</sup> October 2011 at 5.00pm

**Present:**

President - Chair	Scott Heath (SH)
Deputy President (Clubs & Societies)	Monya Zard (MZ)
Deputy President (Education)	Jason Parmar (JP)
Deputy President (Welfare)	Nicolas Massie (NM)
Deputy President (Finance & Services)	Michael Foster (MF)
CGCU President	Jacky Kwan (JK)
ICSMSU President	Suzie Rayner (SR)
RCSU President	Luke Kanczes (LK)
GSA President	Robert Tang (RT)
CSB Representative	Chandana Shankar (CS)
CSB Representative	Richard Simons (RS)
RWB Representative	Steven Tran (ST)
<b>Permanent Observer:</b>	
Governance and Administration Coordinator	Rebecca Coxhead (RC)
Acting General Manager	Alex McKee

**Observers:** Finance Manger Mayuri Patel, Knox Cropper Auditors representative Kevin Lally

**Apologies:** RWB Representative Mikhail Nikitin, Honorary Senior Treasurer Colin Kerr

**The End of Year audited accounts were considered as the first item of business**

**4. End of Year Accounts**

RECEIVED: The accounts were presented by Kevin Lally and the Finance Manager

NOTED:

- a) The format of the presented accounts will change in line with Charity registration requirements once the Union has registered.
- b) In general, no major issues came from the audit but there are some procedural recommendations made.
- c) The Union currently does not hold investments, but in future when the Union does have investment, representation will be needed on the investments committee.
- d) The loan has not been drawn down on as currently are not able to make repayments.
- e) The deficit has increased this year.
- f) Subvention is down 5%.
- g) Trading income has increased,
- h) Other income is decreased due to the Summer Ball.
- i) Trading costs have increased which is directly related to the cost of Ents.
  - i. The other areas are doing 'ok'.

- j) Student activity costs are down due to large debts being written off last year and less expenditure in general.
- k) General admin costs are increased due to staff payouts.
- l) In regards to the balance sheet, fixed assets now includes phase 3 of the redevelopment.
  - i. 'Charifunds' is an investment.
  - ii. 'Stock' is bars, shop and catering.
  - iii. Negative assets is normally a worrying sign but this reflects that the union resources have gone in to phase 3 and as such is not a major area of concern.
  - iv. The union needs to build up surplus funds.
  - v. Deferred capital grant is College input in to phase 3.
- m) The accounting package project required approximately £20k written off.
- n) The strategic review costs were approximately £20k.
- o) Pension costs are likely to increase.
- p) Ents costs are an area of concern.
  - i. Ents covers the costs of security and every cost associated with ents.
  - ii. The figures are not a full trading year and did a lot of promotion to try to push try to bring people in.
  - iii. Have a stringent ents budget for the coming year and have quarterly re-forecasting.
- q) The committee moved to a vote on passing the audited accounts and they were passed unanimously.

**RESOLVED:**

- 1) To pass the presented End of Year Accounts.

***The agenda resumed normal order at this stage***

**1. CHAIRS BUSINESS**

**NOTED:**

- a) The CGCU President has been reprimanded on a minor breach of the Staff Student Protocol.

**2. Minutes – 27<sup>th</sup> September 2011**

**RESOLVED:**

- 1) To accept the presented minutes as a correct record.

**3. MATTERS ARISING**

**NOTED:**

- a) Some of the numbering in the RCSU Constitution is incorrect.

**5. SEPTEMBER 2011 MANAGEMENT ACCOUNTS**

**NOTED:**

- a) It was agreed that the accounts will not be approved at this meeting and that that training will be scheduled next week for the reading and interpretation of the accounts that the Committee should attend.
- b) The committee agreed to give Chairs Actions to be able to pass after the training has taken place.

**RESOLVED:**

- 1) **To give Chairs Actions to the Chair to pass the September Management accounts after training for reading and interpreting the Management accounts have taken place.**
- c) The cost of sales for catering is predominately stock and delivery cost.
  - i. Some stock for preparation for welcome week was bought in September which is why is reflected on the accounts.
- d) The supply costs of SK bar are being looked in to.
  - i. October accounts will reflect a decrease in cost and increase in sales.
- e) The security service is being looked in to see if better service and price can be received for other suppliers.
  - i. A tender process will take place.

## **6. SABBATICAL UPDATES**

### **PRESIDENT**

#### **NOTED:**

- a) The NSS response is being released today.
  - i. The feedback on the response for far is extremely positive.
  - ii. Prof Buckingham has agreed to the majority of the points made.
  - iii. ICU is the first Union to issue an official response.
- b) The Rectors away day is tomorrow and this is the first time that the Union has been invited.
- c) Student Hubs is a potential partnership which is currently being investigated.
- d) Entrepreneurship Hub is a College initiative which will develop potential entrepreneurial opportunities for Imperial students.
- e) Joe Cooper, the appointed General Manager will start on the 1<sup>st</sup> November.
  - i. Alex McKee was greatly thanked for his assistance in filling the gap in the interim.

### **DEPUTY PRESIDENT (CLUBS & SOCIETIES)**

#### **NOTED:**

- a) The consolidated tour reports have been sent to IC Trust.
  - i. Currently seeking further funding from the trust for tours.
  - ii. Investigating a separate fund for student led projects.
- b) Helping to create group for Fresher's not in Halls. Working with the Deputy President (Welfare) and seeking some funding form College.
- c) Investigating electronic collation and storage for club constitutions.
- d) Freshers Fair debrief.

### **DEPUTY PRESIDENT (WELFARE)**

#### **NOTED:**

- a) Bike auction is the 31<sup>st</sup> October.
- b) Looking at the Halls application system with College.

### **DEPUTY PRESIDENT (EDUCATION)**

#### **NOTED:**

- a) Union wiki/notebox is currently in progress.
- b) Doing a presentation at the Rectors away day.
- c) Rep training is being planned.

## **DEPUTY PRESIDENT (FINANCE & SERVICES)**

NOTED:

- a) General day to day admin.
- b) Looking at creating an events database and a template for reporting after the event.

## **7. ANY OTHER BUSINESS**

### **BAR NIGHTS PROCEDURE**

NOTED:

- a) The Deputy President (Finance & Services) presented some calculations on the costs of running bar nights.
- b) It was reiterated that the system that was used last year for clubs running bar nights cannot be sustained as this was loss making for the Union and seen as irresponsible under licensing laws.
- c) Any discount larger than 10% will be the loss to the Union.
  - i. There are costs associated to a 'pint' rather than just gross cost of product.
- d) It may be possible to get the costs of running each bar individually.
- e) It was reminded that any profit made in the Union goes directly back to Clubs.
- f) When the union registers as a charity, it needs to justify all costs and profit and it is not acceptable to be selling discounted alcohol.
- g) The Union needs to start increasing its reserves as subvention is not going to increase.
- h) It was suggested that a bar night forum with club chairs may be a good opportunity to get feedback and explain the reasoning behind the change in procedure.

The meeting closed at 6.10pm

Approved as a correct record at a meeting of the Executive Committee on

\_\_\_\_\_ 2011/12

\_\_\_\_\_ Chair of the Meeting