

Minutes – Public Access

LEICESTER STUDENTS' UNION

BOARD OF TRUSTEE

Minutes of

26th February 2025 at 13:00

Room 3.01, Percy Gee Building, University of Leicester

Members of Meeting			
	Name	Designation	Remarks
Present	David Moore	Chair / DM	<i>Chairperson</i> <i>*In absence of JB</i>
	Phil Smith	PS	<i>Lay Trustee</i>
	Nicola Hurley	NH	<i>Lay Trustee</i>
	Sabina Tariq	ST	<i>Lay Trustee</i>
	Sian Worton	SW	<i>Student Trustee</i>
	Joshitha Venkataraman	JV	<i>President</i>
	Reed James	RJ	<i>Community & Wellbeing Officer</i>
	Aishwarya Kote	AK*	<i>Liberation Officer</i>
	Ajay Reddy	AR	<i>Sports & Societies Officer</i>
In Attendance	Liam Davis	LD	<i>Chief Executive Officer</i>
	Ambalavanar Kumaran	AK	<i>Director of Membership Services</i>
Apologies	Julia Bates	JB	<i>Lay Trustee</i>
	Nicola Jarram	NJ	<i>Director of Finance</i>

1 Apologies for Absence

1.0.1 The Chair **INFORMED** the Board that apologies from **JB** and **NJ** were received.

2 Declarations of Interest

2.0.1 **PS** declared that he is the ex-officio chair of MSL¹ and it is a service provider for Leicester Students' Union.

2.0.2 **RJ** declared that he took up an offer of employment on weekend-basis.

2.0.3 The Chair **NOTED** the declarations of interest from **PS** and **RJ**.

3 Minutes of the Last Meeting

¹ Memberships Solutions Limited. Membership database provider for LSU.

3.0.1 The Board **APPROVED** the minutes of the meeting on 20th November 2024 as an accurate record.

3.0.2 The Chair **REVIEWED** the action log with the Board.

4 Business Development Update

4.0.1 The Chair and LD confirmed that this is an item for the Board to **NOTE** only, and no action is required to be taken.

4.0.2 LD **PRESENTED** the following and **REMARKED** how they would be beneficial to the decision-making process for some of the later parts of this meeting, including Risk Appetite:

- Challenges and Growth;
- New Businesses in 2024/25;
- Financials;
- Business Development Today;
- High Risk Opportunities.

4.0.3 The Board also **DISCUSSED** the following items:

- University's voluntary severance scheme and its expected effects, and the potential for the Union to provide other services.
- Developmental opportunities of the soon-to-be trial beauty salon.
- Opportunities on expanding an existing service.
- The purpose of additional income generation and the Union's expense priorities.

4.0.4 LD **SUMMARISED** the presentation as follows:

- The Union should consider its growth target carefully for 25/26.
- The Union's framing should depend on whether or not the University are willing to loosen restrictions.
- The Union will need to decide where and how business development/ income generation fits with its new strategic plan.
- There are possible changes brought by the University's voluntary severance scheme in the next 3 – 6 months.

4.0.5 The Chair **ACKNOWLEDGED** the importance of the diversification of income streams and the reduced reliance on the block grant from the University.

5 Risk Register

5.0.1 The four key risks **DISCUSSED** are:

- Reputational risks regarding current issues and students' behaviour.
- Reduced number of full-time officers and concerns on officer turnover.
- A HR-related challenge.
- Decrease in staff satisfaction rate.

5.0.2 The Board also **DISCUSSED** the following items:

- Mitigation plan if there are any departure of full-time officer, and the potential challenges in terms of induction quality for officers who joined mid-way.
- Financial challenges of the University due to the decrease in the number of international students, and the potential for the Union to expand its services in the vacuum.

6 Risk Appetite

- 6.0.1 The Board **DISCUSSED** the Risk Appetite and its different categories: Compliance, Strategic Governance, Operational Governance, Finance, Investments, Business Development, Student Activities, and Stakeholder Management.
- 6.0.2 The Board **ACKNOWLEDGED** the Risk Appetite will be dependent on the Union's finances.
- 6.0.3 The Board **AGREED** that it is worth exploring how would the Risk Appetite fit into the Risk Register as it will have direct implications on the latter.
- 6.0.4 The Board **AGREED** that the Risk Appetite should be discussed at the sub-committee level and have the results brought to the Board.

7 Finance Updates

- 7.0.1 The Board **NOTED** the delay in delivery of the Management Accounts.
- 7.0.2 The Chair **CONCLUDED** that the Board has **APPROVED** the Audit Report and the Statutory Accounts and **NOTED** the December Management Accounts and the Reforecast 2.

8 Board Effectiveness Review: 6 Month Update

- 8.0.1 The Board **NOTED** the importance of transparency and public access to information, and **CAUTIONED** on the importance of confidentiality.
- 8.0.2 The Board **ACKNOWLEDGED** this update and **AGREED** upon the outstanding actions. Namely:
 - Develop the strategy;
 - Continue implementation of the Governance Review;
 - Recruitment for three Student Trustees;
 - Arrange for public access of information about independent Broad members and copies of the past minutes available.
- 8.0.3 The Board **ACKNOWLEDGED** this update and **AGREED** upon the outstanding actions.

9 Operating Plan 6 Month Update

- 9.0.1 LD **EXPLAINED** the document to the Board that it includes three sections. Namely:
 - Student Leading Education, the Union's student representation area;

- Vibrant Student Communities, the Union's student activities area;
- A Fairer Student Life, the Union's area in creating and unbiased and fair environment.

9.0.2 LD **ADDED** that there are two key aims for the organisation. Namely:

- Develop a new Strategic Plan;
- Embed the new governance structure.

9.0.3 The Board **NOTED** the pending results of the NSS².

9.0.4 The Board **NOTED** this update and **ACCEPTED** the recommended actions contained within the operating plan update.

10 Sub-Committees

10.0.1 LD **PRESENTED** this paper and **RECOMMENDED** a new structure of Sub-Committees to the Board, which could give the Board more oversight on the Union's charitable work and more control over risk management.

10.0.2 The Board **DISCUSSED** the new structure.

10.0.3 The Board **AGREED** to reviewing and revising the existing Terms of Reference of the Finance & Audit Sub-Committee and the HR & Remuneration Sub-Committee, and to creating a new Terms of Reference for the newly proposed Sub-Committee, where they align with the principle of each of them being responsible for their respective risk areas and retaining the oversight of the risk register to the Board.

11 Trustee Code of Conduct

11.0.1 LD **NOTED** that the Trustee Code of Conduct should be reviewed and re-signed by the Board on annual basis where the values are reviewed based on the strategic plan and the changes on the Union's organisational values.

11.0.2 Upon discussion on the necessary review and amendments, the Chair concluded that the Board **APPROVES** this Trustee Code of Conduct.

11.0.3 The Board **DISCUSSED** the trainings for Trustees.

12 HR Dashboard

12.0.1 The Board **DISCUSSED** this paper, and **ACKNOWLEDGED** the benefits of having a dashboard monitor the HR-related metrics from the Board's perspective, and **AGREED** that it should belong to the HR & Remuneration Sub-Committee level, which discusses it and reports to the Board with the areas of concern.

12.0.2 The Board **NOTED** this paper on the HR Dashboard.

² National Student Survey, NSS.

13 Items for information only

13.0.1 The Chair **NOTED** the following items which are for the Board's information only:

- NUS Position Paper
- Risk Management Update
- Finance & Audit Update
- HR & Remuneration Update
- Policy Sub-Committee – Leicester 100 Summary

13.0.2 There are no questions or points made regarding these items.

14 Any Other Business

14.0.1 There is not any other business.