

AUDIT_RISK_COMMITTEE_13092019

AUDIT & RISK COMMITTEE MEETING | 13TH SEPTEMBER 2019]

CONFIRMED MINUTES

STUDENTS' UNION AT BOURNEMOUTH UNIVERSITY

AUDIT & RISK COMMITTEE MEETING

13TH SEPTEMBER 2019

[12:00] | [F301] | [TALBOT CAMPUS]

CONFIRMED MINUTES



**STUDENTS' UNION
AT BOURNEMOUTH
UNIVERSITY**

PRESENT

Martin James (MJ) Chair
Ade Balogun (AB) President
Tinya Giwa-Osagie (IG) Student Trustee
Sophie Nott (SNo) Staff Trustee

IN ATTENDANCE

Samantha Leahy-Harland (SLH) Chief Executive
Sarah Newland (SN) Finance Manger
Alan James (AJ) General Manager
Debbie D'Silva (DD) Minute Taker

APOLOGIES

Catriona Cannon

1. WELCOME /APOLOGIES

2. CONFLICTS OF INTEREST

None declared.

3. PREVIOUS MINUTES

Approved.

4. MATTERS ARISING – ACTION LOG

SN advised on the progress of the outstanding ongoing actions.

Item 1- SN clarified that the reasoning behind this was that currently BU wellbeing staff have DBS checks in place and it was questioned whether this should be mirrored in our Advice department, not because we interact with people under18 years of age but more it's the aspect that they could be vulnerable persons.

Move to amend action 10 – Important Document Locations to complete. Agreed.

Item 28 – Review of Finance Manager Process, suggested that an appropriate control would be for an Admin team member to recreate a spreadsheet from scratch. Action for an admin team member.

Item 32 – Staff Satisfaction Survey, due to the recent introduction to the new Chief Executive, this has been rescheduled until next year.

It was noted that the management accounts are slightly different to the figures submitted to the Charity Commission to show the notional rents recorded.

ACTION: SN to task an Admin team member to recreate a finance spreadsheet to act as a control

ACTION: SLH to reschedule Staff Satisfaction survey in the next 12 months.

Noted.

5. OUTSTANDING ACTIONS SPREADSHEET

SN the internal review actions from the Auditors are noted on this document and further responses added.

SN spoke about the notes from the auditors and the responses and how we have worked to get these resolved, including spreadsheets, Block Grant, z reads and safe limits.

MJ questioned if our responses have been accepted by the Auditors, so that it can be drawn to a close?

ACTION: SN to contact auditors to say that we are comfortable with processes outlined and won't be pursuing comments further, to bring confirmation to next ARC meeting.

Noted.

6. TERMS OF REFERENCE – REVIEW & RE -APPROVAL

SN suggested an amendment to increase independent professional services amount to £5000.

All agreed, this decision to be ratified at TBM and adjustment accepted in the document.

ACTION: DD Add to agenda at TBM for approval.

Approved.

7. ARC'S ANNUAL REPORT TO TRUSTEES

SN provided a summary about the report, which will be forwarded to TBM with the accounts in January.

She goes on to clarify that there is opportunity to discuss in private with the Auditors any reservations that the committee may have with Full Time staff or any procedures, at the next meeting, and the TBM

It was noted at in the Self-assessment document, item 5 has been amended, and we have improved the process to provide a more comprehensive induction.

AB has been working with DD to ensure that Student trustees are supported fully to prepare them for the role. This has led to the introduction of the pre TBM meeting, to give the new Trustees additional support so that they can understand the papers that will be discussed in the TBM in advance.

MJ noted that question 8 has a "no" stated, SN clarified that this is the position. He continued by suggesting that there should be an additional sentence added to articulate why.

ACTION: SN/ DD to amend this comment to provide additional information.

ACTION: Amended document to be Signed and delivered at next meeting, all members to read and agree ready for submission to Board.

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8. SUMMER BALL ACCIDENT REPORTING 2019

DD introduced the report which followed with a brief discussion regarding the accidents and the provision of first aid.

AJ provided some supplementary information regarding the particular issues associated with drug misuse and whether the LOOP should be introduced to the event. He emphasised the difficulties for BU and SUBU regarding being seen to tolerate drug use versus concern for Student wellbeing.

Noted.

9. HMRC FUNDRAISING CHALLENGE

SN provided a brief history of the situation. A request for payment of £ 126,000 has been received, which will be paid from the reserves provision. We are expecting another invoice to follow at a later date.

Noted.

10. INTERNAL REVIEW - VAT

Following a consultation with our new advisor we have reviewed the VAT elements within each department. This is to double-check that we have categorised the vat codes and exemptions correctly, and they are applied appropriately. Further work will be done to complete this.

Noted.

11. RESERVES REQUIREMENT FOR 19/20

SN provided a calculation to show that the reserves amount is sufficient.

MJ questions whether we need to review the surplus, so that we can make recommendations of suggested options to forward to the TBM.

With the Internal restructure and staffing costs, there will be an impact on the amount available.

ACTION: SLH to create a suitable timeline to be able to present this to the Board
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IG asked if we currently invest any money? SN and AJ confirmed that we tend to keep it safe as it is student money, so are cautious about investments. Currently it is held in a Treasury Deposit. AJ continued to add that we fund our Capital projects ourselves, such as commercial refurbishments, so this needs to be taken into consideration.

12. CHARITY CODE OF GOVERNANCE - UPDATE FROM TFG

No progress from the last update, to be continued.

ACTION: DD/SN to reschedule a date for an update after December 2019

13. RISK REGISTER - FULL REVIEW

AJ states that business critical items are revised through the year at TBM, but this is the full review.

He highlights the trends and noted if they increase or decrease. For example the “activities general” have increased to reflect the increased risk of potential accidents by students driving minibuses.

Financial risk, surrounding the Block Grant, has been highlighted to acknowledge ours and BU’s position.

Another ongoing item, Minimum wage, is beyond our control, but will still have an impact. Brief discussion follows; regarding the wages we pay staff and whether it’s competitive.

The staff satisfaction survey under Operations Management, AJ will share at the conclusion of this after consultation with key staff at the next TBM. Currently in a phase of restructure so there will need to be a period of adjustment.

ACTION: AJ to review staff satisfaction survey and present to TBM

14. BUSINESS CONTINUITY PLAN

MJ raised a question about the press and whether it is managed by the University. Is there any scenario that the press would be looking at SUBU specifically? SN confirms the University’s (MIG) major incident group would also be actioned and there are review sessions throughout the year to ensure there is continuity.

ARC would like to record that the preference should always be to inform BU’s MARCOMs

ACTION SN / SLH to review this to clarify our position.

15. ANY OTHER BUSINESS

Chair announces that this is AJ’s last ARC meeting; he pays tribute to Alan for his service and dedication. Our thanks extended by the Committee.

Trustee Board Meeting: Wednesday 9th October 2019, 12:00

Date of next ARC Meeting: Wednesday 27th November 2019 – Time to be confirmed.