



Newman Students' Union

NEWMAN STUDENTS' UNION

FINANCE COMMITTEE MEETING

The 4th meeting of the 2013/14 Finance Committee was held on:

Wednesday 12th March 2014 in Room DA126 at 13.30

Minutes

4.1 Welcome and Declaration of Interests

The Committee were welcomed.

In attendance:

NSU Vice-President – Kevin Doherty

Non- Sabbatical Academic Officer – Jessica Jamieson

NSU Administrator – Susan McPherson

NSU Development Manager – Rob Balding

SU Services Administrator – Carole Dugmore - Minuting

4.2 Apologies and Absence

President – Jordan Berry – absent no apologies received in advance

4.3 Minutes of the Last Meeting

Minutes of the previous meeting were accepted as accurate by Finance Committee.

4.3.1 Actions required

SM requested that in the light of recent happenings the Action Table needed to be more specific and include date of the meeting.

4.4 Matters Arising from Minutes

The Finance Committee discussed the points raised on the Action Table from the last meeting.

- a. Student Handbook/Website – Not completed. It was noted that KD did not give a response as to why the requested points of action had not been completed.

Action: KD



Newman Students' Union

- b. Redistribute £1,000 – The Executive Committee still not decided how to distribute this money and had asked where these funds were coming from. SMcP suggested a pop-up desk and stand for Union use. Also a laptop incorporated with the stand.
- c. Underspend on Societies – JJ to contact Societies Officer again regarding this underspend. **Action: JJ/LH**

At this point KD received a telephone call and left the meeting without giving a clear reason for his actions.

- d. Activities Administrator - A report have been received from Dominic Ridgers and RB stated that the report was very useful from the financial aspect. The Committee were satisfied that Sports spend was on target at this time.
- e. External Trustee Recruitment – Not completed by the President and now transferred to RB. **Action: RB**
- f. Course Representatives Hoodies –Complete – distribution on-going.
- g. Approval from the Finance Committee was requested from RB to attend NUS Services Convention from 15th -17th April 2014. The request was granted by the Finance Committee at £400 rate plus travel.
- h. Graduation Bears – A stock count is required SMcP apologised that this request had not been carried out.
- i. Certificate Tubes - It was agreed by the Committee to order 100 green and 200 red. **Action: RB**

4.5 Matters arising not on the Minutes

None.

4.6 Budget Monitoring (Review of spending to date) (Document FC13-040-02)

- 4.6.1 Clarify time of month to run data search, why this time and what figures actually tell us.



Newman Students' Union

Data will be extracted from the finance system on the 1st working day of the month, after any paperwork relating to the previous month has been loaded. It was clarified that these figures do not tell us how much we have spent during the period, but will actually show what has been processed during that time period.

4.6.2 Excess Election Funds

It was agreed by the Finance Committee to transfer £200 to Executive Training.

4.6.3 Budget Monitoring Review

It was agreed by the Committee that income for projected year end would be adjusted monthly.

Income

- NUS Extra – slightly below target keep selling as many as possible.
– Projected year end £11,700.
- Graduation Bears - Sales £600 up.
- Society Income – MADsoc production to take place so figure will improve.
- Event Income – Awards Night not taken place as yet.
- Activity Cards – Sales need to improve.
- Advertising – On target.
- NUS Extra - projected year end to be adjusted up to from £10,800 to £11,700.
- Clothing- projected year end to be adjusted up to £3,000 from £1,500.
- Graduation Bears - projected year end to be adjusted up to £1,360 from £750.
- Certificate Tubes - projected year end to be adjusted down to £975 from £1,000.
- Sports Income - projected year end to be adjusted to up £2,600 from £1,800.
- Activity Cards – projected year end to be adjusted to £3,450 from £3,500.
- Welcome Week – Fair – projected year end to be adjusted to £1,450 from £1,200.
- Welcome Week – Non Fair – projected year end to be adjusted to £4,655 from £4,500.



Newman Students' Union

- Interest Received – SMcP to query what this amount of £61.31 applies to.

Action: SMcP

Expenditure

- Staffing – projected year end to be adjusted down to £73,000 from £76,100. SMcP to complete projection to confirm end of year figure for next meeting. **Action: SMcP**
- Recruitment – projected year end to be adjusted to £500 from £1,000.
- Staff Conference Attendance – projected year end to be adjusted to £400 from £100.
- Professional Fees – projected year end to be adjusted to £4,500 from £4,000.
- Membership Meetings – projected year end to be adjusted up to £400 from £200. JJ agreed to inform Executive Committee and Union Chair of the increase. Also inform them that it is available on the proviso that if refreshments are purchased, the money be spent in either Sanctuary Food Court or the Atrium Starbucks Café.

Action: JJ

- NUS Extra – projected year end to be adjusted to £6,500 from £5,400.
- Certificate Tubes – projected year end to be adjusted to £1,200 from zero.
- Elections – projected year end to be adjusted to £700 from £900.
- Welcome Week – Fair – projected year end to be adjusted to £238 from £500.
- Welcome Week – Non Fair – projected year end to be adjusted to £2,937 from £3,500.
- Marketing – projected year end to be adjusted to £1,620.47 from £1,555.47.
- Executive Training – budget and projected year end adjusted by £200 (transferred from Elections) and £100 (transferred from Quality Marks) to £600.
- Licences – no change. Renew Public Licence. **Action: RB**
- IT Development – no change. Check when Renewal costs are due. SMcP to enquire. **Action: SMcP**
- Quality Marks – projected year end to be adjusted to zero, £100 to be transferred to Executive Training.
- The Finance Committee agreed to increase Contingency to £1,580 from £1,080.



Newman Students' Union

President (JB) to contact Birmingham Guild regarding the legal action and the fine from Carnage and confirm no cost to NSU in writing for the next Finance Committee. **Action: JB**

The Finance Committee agreed that projected year-end figures would be reviewed on a monthly basis.

4.7 Internal Audit – follow up (Document FC13-04-02)

The follow up report was highlighted to the Committee – main action still on-going is for SMcP to document core procedures (one a month) into a procedure.

4.8 NUS Mystery Shopper – should we take part? (3 Documents FC13-04-03 TO FC13-04-05)

The Finance Committee agreed that it would be beneficial to the Students' Union to take part in the NUS Mystery Shopper Scheme at 3 visits this academic year costing £100 per visit.

4.9 Any Other Business

None.

Meeting closed at 16.10.



Newman Students' Union

Date	Action to be taken	Deadline	No. of <u>meetings</u> pending	Person Responsible	No. of meetings overdue	Action Taken
12/2/14	Newsletter to be completed	End March 14		KD		On going.
12/2/14	Update Student Handbook and SU website	4/3/14 Next Executive meeting		KD	1	Website updated. Handbook still not completed.
12/2/14	Redistribute £1,000 budget surplus	4/3/14 Next Exec. meeting		Executive Committee	1	On going.
12/2/14	Underspend on Societies Budget/ Soc. Officer to be informed	immediate		LH	1	Societies Officer to respond
12/2/14	Contact Activities Administrator regarding Group Funding affecting Sports Income	immediate		RB		Complete - Report received from Activities Administrator
12/2/14	Recruitment of External Trustee	immediate	1	JB		Not Completed. Transferred to RB.
12/2/14	Produce list of current Course Representatives for distribution of Hoodies	immediate		EM		Transferred to JJ Completed. Transferred to RB to disseminate.



Newman Students' Union

12/2/14	Raise invoice re-advertising Landlord's posters	Immediate	0	RB		Not to be undertaken 2 posters for two weeks agreed as no charge.
12/2/14	Staffing expenditure figures to RB	Immediate		SMcP	1	Complete.
12/2/14	Contact IT re printer to be set default black/white setting	Immediate		KD		Completed by RB
12/2/14	Hosting of Lionel Group Meeting email President re progress	Immediate		JB/SMcP		SM emailed President. On going.
12/2/14	Contact other Universities to arrange networking meetings	Immediate	1	KD	1	Not completed.
12/2/14	NUS Affiliation fee to be requested for next years' budget	Immediate	1	JB		Not completed.
12/2/14	Quotation to be obtained for RB to attend NUS Services Convention	Immediate		RB	1	Complete
12/2/14	Stock figure to be obtained for RB of Graduation bears	Immediate	1	SMcP	1	Not completed
12/3/14	Certificate tubes to be ordered 100 green 200 red	Immediate		RB		



Newman Students' Union

12/3/14	Executive Committee/Union Chair to be informed on increase of £200 for use at Membership Meetings	Immediate		JJ		
12/3/14	Renew Public licence			RB		
12/3/14	Check when Renewal costs on IT Development are due	Immediate		SMcP		
12/3/14	Contact Birmingham Guild re legal action re Carnage fine	Immediate		JB		To be confirmed in writing at next Finance Committee meeting.
12/3/14	Query income received from interest	Immediate		SMcP		
12/3/14	Wages Update			SMcP		