BoT 10/26/M

OPEN UNIVERSITY STUDENTS UNION
BOARD OF TRUSTEES (BoT)
07 October 2026

MINUTES DRAFT

Minutes of the hybrid meeting of the Board of Trustees (BoT) held on 07 October 2026 at 9.30am, online via Microsoft Teams and in-person on the OU Campus, Milton Keynes.

PRESENT
Mark Price, Chair
Alan Measures, External Trustee
Claire Stibbons, External Trustee
Nicolette Langendam, Student Trustee
Chris Burdet, Student Trustee
Kirsten Munro, SLT Deputy
Scarlet James, SLT President
Philip Taylor, VP Finance and Membership
Frank Rose, Student Trustee

IN ATTENDANCE
Heather Bloomer, Director of Commercial Operations, Marketing & Communications
Yash Chawla, Executive Officer
Beth Pacey, CEO
Linda Aradi, EDI and Belonging Officer (Item 13)
Martin Bailey, Goodman Jones (Item 11)
Dan Moloney, Director Strategy & Democracy
Taina Nicolicin, Director People & Finance
Angus Fok, Management Accountant (Item 11)

BUSINESS ITEMS

A. WELCOME

The Chair welcomed attendees and explained the hybrid arrangements

B. APOLOGIES FOR ABSENCE

Frank Castle, Student Trustee
Chris Roach, FRRC Chair (Item 4)
Verity Robinson, Head of EDI and Belonging (item 7)

Leah Clarke-Dyer, Student Trustee (no apologies received)

C. CONFLICTS OF INTEREST

Philip Taylor declared a conflict of interest in item 12 (OUSET).

D. MINUTES OF PREVIOUS MEETING AND MATTERS ARISING

The minutes of the 22 July 2026 meeting were approved. No matters arising were recorded.

SECTION B: ITEMS FOR DISCUSSION AND POSSIBLE DECISION

1. SLT Trustee officer update (BoT 10/26/1): noted.

- Three SLT roles have become vacant through resignations since the paper was written, each for a different reason. No pattern has emerged, and this will be monitored.
- Vacancies can only be filled once SLT approves the revised bylaws; no date is set. By-elections would follow.
- SLT priorities are largely agreed. A November workshop with the wider SLT will plan projects under the four priorities.
- Learning so far: elected rep roles were simplified and refocused on student voice, and onboarding is being reviewed alongside handover. Trustees suggested "this isn't for you if..." messaging, plus accessible formats and videos, when advertising roles.
- The name change from BAME to REACH was approved by trustees and a majority of SLT. It is not a bylaw change and will be announced shortly

2. Chief Executive report (BoT 10/26/2).

- **Decision:** The Board approved the Risk Appetite framework. It reflects the July trustee exercise: regulatory risk is the most cautious, operational risk is open, and financial risk is cautious.
- Two trustees' Companies House identity confirmations are still outstanding, one held up by an address issue. It is unlikely, but fines can apply once the deadline passes; evidence of the efforts made is held. Using an organisation address was suggested.

3. Finance report (BoT 10/26/3): noted.

- 2025-26 closed with a deficit of £62k after a late legal-fees accrual: about £156k better than the original budget deficit (£219k) and £197k better than the amended budget. The underspend was mainly due to staffing capacity preventing planned work from starting as scheduled, so the 2026-27 budget adds fixed-term roles and trims non-staff budgets.
- Reserves are £1.909m, of which £50k has been placed indesignated funds for the November conference. The general fund (£1.859m) is above the six-month minimum and below the nine-month target in the reserves policy.
- VAT review: the historic method for calculating VAT on purchases was set at 9% recovery. The finance team have not been able to establish the exact method used to calculate this %. A staff-proportion method was adopted in July 2026 and applied to the last quarter of the previous year and the three quarters since. The correction (about £32k) was disclosed to HMRC voluntarily and has led to an adjustment being required within the accounts. Trustees asked what controls are being put in place to avoid issues within the future. It was confirmed that the calculation method is now documented and staff trained; the Board will be updated on HMRC's response.
- A discussion was conducted around how our expenditure is split between Charitable activity (48%), support and governance (45%) and commercial/raising funds (7%)(accounts p.34). Auditors also confirmed graduation income is classed as raising funds within our charitable purpose and therefore not subject to our charitable trading cap applied to general online webstore sales and sponsorship income. Trustees agreed they are happy with the split across activity but noted they would ask the Auditors professional opinion. No prior-year restatement.
- The auditors raised more queries than previous years because the auditors are new. Signed accounts must reach the University by its November meeting.

4. FRRC report and policy review (BoT 10/26/4).

- Report and actions received. **Decision:** the Board approved the six policies recommended by FRRC (appendix p.67), including added references to stalking in the sexual harassment and dignity and respect at work policies. The policy review schedule was noted.
- A trustee flagged a possible mismatch between a three-year review cycle and the next review date in the schedule, and a missing net deficit figure on p.19 of the report.
- The FRRC and this boards date were dictated by the need to meet the University's November deadline for signed accounts and their review meeting being earlier this year. This put pressure on staff and FRRC to review the audit outcome and prepare for Board. Discussion will be held with the University on next year's calendar to help manage workload.
- A trustee noted there is currently no AI governance or cyber security policy. A working group will bring considerations to the January Board, and FRRC will consider whether an AI policy is needed and add it to the risk register.

- Cash investment returns are below inflation. FRRC will explore other cautious investment options and bring them to the Board this year.

5. **Strategy update (BoT 10/26/5) and**
6. **Appointments Committee report (BoT 10/26/6)**

- Both were taken as noted via Teams. No matters arising. In future, similar standing items will have a dedicated post on the MS Teams channel.

7. **Safeguarding panel terms of reference (BoT 10/26/7). Decisions:** the Board approved (a) the Safeguarding Panel 2025-26 report, (b) the changes to its terms of reference, and (c) the changes to DBS requirements.

- The changes limits DBS checks to roles with regular contact with vulnerable adults: for the Disabled Students' Group (DSG). This change means basic DBS checks will be required for the Disabled Students Group chair only, rather than the whole committee, and no checks for the Pride and REACH chairs.
- This also removes the need for the EDI representatives to be DBS checked, based on their role remit and lack of regulated activity with vulnerable adults.
- Trustees stressed that having a disability does not automatically make someone vulnerable, and that safeguarding also rests on training, supervision, codes of conduct and volunteer monitoring. In reply to a written question from an absent trustee on assurance, trustees will be given assurance of training provided and volunteer monitoring reports regarding engagement in training. This is most appropriate to come through safeguarding panel reporting.

8. **Subcommittee governance (BoT 10/26/8).** Updated memberships were noted. **Decision:** the Board approved the FRRC terms of reference. A call for interest will go out for any vacancies that can take additional members. The interim FRRC member would like to stay on.

9. **Scheme of delegation (BoT 10/26/9). Decision:** the Board approved the 2026-27 scheme, including policy approval rights and ownership.

- Existing delegated authority is unchanged apart from reassigned policies. New sections cover societies and EDI. Non-material policy changes can now be approved by the CEO (the appendix defines them: no change to purpose, requirements, rights or risk; if in doubt, treated as material), Trustees were comfortable with the definition. Some policies moved to FRRC approval – reporting remains in place to ensure BoT are kept informed of any changes or approvals made.
- Trustees asked for decisions made under delegated authority to be recorded and reported, to protect the CEO and keep a record. The CEO and Executive Officer will agree on how best to present/log this in a proportionate way and seek trustee feedback.

10. **Schedule of work (BoT 10/26/10).** Not discussed for lack of time; to be progressed in the Teams space.

11. **End of year accounts and financial statements (BoT 10/26/11).** Martin Bailey from Goodman Jones presented.

- **Decision:** the Board approved the accounts and Trustees' report, to be signed on its behalf by the Chair and VP Finance and Membership once amended.
- A clean audit report will be issued, with no significant issues, unadjusted misstatements or suspected fraud. Income was just over £2m, expenditure about £2.1m, deficit just over £60k, and reserves about £1.9m (all unrestricted).
- Amendments: list trustees who started on 1 August 2026 (company law requires everyone who was a director up to point of signing to be named) and correct the going-concern wording to refer to the six-month minimum reserves level, not the target.
- Recommendations: keep a clear saved paper trail for employee matters (the auditors will send the files identified); update trustee details at Companies House and the Charity Commission promptly; hold donations the Union receives for OUSET in a balance sheet control account (immaterial); the new electronic process for graduation merchandise sales was tested without issue and should continue to be used going forward as a replacement for the carbon receipt pads at graduations.
- Open SU reserves are higher than seen at many other students' unions, but acceptable if justified, as about £1.9m of £2m income is a fixed University grant. Funds can be designated for future projects or held as an internal endowment-style fund, though this may not be necessary. The reserves policy will be revisited once the University subvention agreement is settled, and auditor was satisfied that increased levels of reserves during a time of uncertainty were prudent. Trustees agreed that once satisfied with reduced risk cuts from the OU, they should be seeking opportunities to reduce their reserves policy and ensuring money is spent on charitable objects.
- Trustees were reminded that all trustees share responsibility for the accounts and can contact the auditor with questions. The Board thanked the auditors and the finance team (Taina, Angus and Paul).

12. **OUSET annual donation (BoT 10/26/12).** Not reached; deferred to the next meeting.

13. **Impact of SiSE (BoT 10/26/13): noted.** Linda Aradi presented on students in secure environments.

- About 2,000 OU students study in prisons, secure hospitals or under community license conditions, with little access to the internet, library or forums and frequent disruption from transfers. About half of OUSET funding applications come from this group.

- Union support includes the Library Study Volunteer Service (since 2019: about 1,000 requests, 7,200 resources, typically two-to-three-day turnaround time, 20 volunteers) and the SiSE Hoot newsletter, now edited by volunteers.
- Next steps: surveys of education officers (this autumn) and all students (March), direct contact with students in the community on license, and prison recruitment visits.
- Questions go to the team by MS Teams or email. Trustees found the session inspiring and were invited to say whether they want similar presentations.

14. **Other business and next meeting.** The Chair apologised for the overrun; the agenda was ambitious. Trustees said:

- Mixed feedback on the combined pack (about 174 pages), some finding it helpful, and some found it hard to navigate. Page numbers should be called out, and the current page shared on screen, and appendices linked.
- Papers should state the current position, the ask and a recommendation or options. The audit papers arrived late and were not in the combined pack.
- Trustees are encouraged to post comments and questions in the Teams space before meetings, even when they agree.

Next meeting: Online only 9:30 am – 12:30 pm via Teams on 27 January 2027.

Actions:

1. **Yash Chawla:** chase the two outstanding Companies House confirmations, consider using the organisation address, and keep Companies House and Charity Commission records current (item 2).
2. **Yash Chawla:** call for interest in sub-committees and confirm interim members who wish to stay (items 6, 8).
3. **Beth Pacey (supported by Yash Chawla):** agree how to log decisions made under delegated authority, including non-material policy changes, and report them to the Board (item 9).
4. **Yash Chawla** take the Schedule of Work through the Teams space (item 10).
5. **Yash Chawla, with paper authors:** For January, add page numbers and appendix links to the pack, and give each paper a clear position, ask and recommendation. Share the current page on screen in meetings and ask trustees in advance whether noted items need discussion (items 5, 6, 14).
6. **Taina Nicolicin:** agree next year's audit and FRRC/BoT calendar with the University finance team (item 4).

7. **Taina Nicolicin:** table at the next FRRC whether an AI policy is needed and add AI to the risk register (item 4).
8. **Taina Nicolicin, and Chris Roach:** explore investment options and report to the Board this year (item 4).
9. **Taina Nicolicin:** check the review dates in the policy review schedule, add the missing figure on p.19 of the FRRC paper, and take the OUSET donations control-account point to FRRC (items 4, 11).
10. **Taina Nicolicin, with Goodman Jones:** amend the accounts (trustees from 1 August 2026; going-concern wording), circulate the final version, and arrange signing by the Chair and Philip Taylor (item 11).
11. **Heather Bloomer:** bring AI governance considerations from the working group to the January Board, with Nicolette involved (item 4).
12. **Beth Pacey:** bring the OUSET annual donation paper back to the next meeting (item 12).
13. **Verity Robinson:** research other students' unions' DBS practice, share the training provided to chairs and committees, and use volunteer monitoring to evidence controls in place, reporting to safeguarding panel as agreed (item 7).
14. **Taina Nicolicin:** Chase Goodman Jones for the list of employee files identified during testing (item 11).
15. **Board and FRRC:** revisit the reserves policy once the University subvention agreement is settled, and consider designating funds for future projects or identifying areas of appropriate spend (items 3, 11).
16. **Beth Pacey:** announce the REACH name change (item 1).
17. **Dan Moloney:** Agreed dates for cooption to vacant roles, advertise vacant SLT roles with accessible formats, videos and "this isn't for you if..." messaging, once bylaws are approved (item 1).
18. **Yash Chawla:** pass on the Board's thanks to the staff team supporting SLT, the finance team (Taina, Angus and Paul) and the auditors (items 1, 11).