

The Draft Minutes of
THE ORDINARY MEETING OF THE FINANCE COMMITTEE
6th Week Michaelmas Term 2018
12th November
The President's Office, 15:00

Present:

The President (Mr Stephen Horvath, *New College*), **The President-Elect** (Mr Daniel Wilkinson, *Oriel College*), **The Librarian** (Ms Genevieve Athis, *Christ Church*), **The Librarian-Elect** (Mr Brendan McGrath, *Oriel College*), **The Treasurer** (Mr James Lamming, *Exeter College*), **The Treasurer-Elect** (Ms Amy Gregg, *Somerville College*), **The Secretary** (Mr Nick Brown, *Magdalen College*), **The Bursar** (Ms Lindsey Warne), **The Senior Treasurer** (Mr Stephen Dixon, *Downing College, Cambridge*), **The Chair of Debate Select Committee** (Mr Lee Chin Wee, *Trinity College*), **The Elected Member** (Mr Robert Cootes, *Christ Church*), **The Elected Member** (Mr Thomas Laver, *Balliol College*), **The Standing Committee Delegate** (Ms Gemma Timmons, *Magdalen College*), **The Standing Committee Delegate** (Ms Mahi Joshi, *Trinity College*).

Attending:

Apologies

No apologies

Absent:

None

The President opens this Ordinary Meeting of Finance Committee at 15.05 in the President's Office.

Ratification of Minutes

Mahi Joshi moves to ratify the minutes of the 5th Week Ordinary Meeting of Finance Committee

Seconded by The President

Passes nem con

Requests to Pass Absences from Previous Meetings

None to pass

Matters Arising from Previous Minutes

None

The President

Business of the President

The President mentioned that he asked the Returning Officer at the meeting of the Consultative Committee earlier on about the vacancy on the Finance Committee. Reported that no applications have been received, noted that this was a big change from last term where there was a full hustings.

Questions to the President

There are no questions to the President

The President-Elect

Business of the President-Elect

Wishes to discuss the Survey which is to be circulated amongst all active members of the Oxford Union. Mentions that the substance of this survey is best discussed in the meeting of Standing Committee, but wishes to discuss the finances of the Survey Monkey subscription in TFC.

The President-Elect asks Bursar what kind of Survey Monkey account we had in the past. Bursar said it was the paid subscription which allowed for more than 100 responses per year, but since we stopped using it, we reverted back to a free one. We had over 500 responses on the survey but since it was only a Freebie account, we have the record of only 100 responses.

The President-Elect says that the freebie account limits the number of questions that can go on the survey. The President-Elect says that since this is a joint survey with the Access Committee, it would potentially be quite long.

The Bursar says she does not recall there being a limit to the length of the survey. The Bursar raises concerns over the survey being too long as this will deter members from completing it.

The President-Elect says that this should not be a big issue, since it is not that dissimilar to last time.

The Treasurer-Elect asks what happens once responses on the survey have been received, in that are we able to download the responses received to access forever, even if we cancel the paid membership. The Bursar and The President-Elect say that this is indeed the case.

The Treasurer-Elect therefore suggests investing in the paid membership for the duration of one month. **h.**

The President-Elect says that there is no point in formalising this in a motion since we do not know how much the subscription will cost. The Treasurer-Elect and the President-Elect look at options for surveys. Bursar asks if this is actually a monthly subscription, or upon buying it you are bound to it for the year.

Pres suggests we pass a motion authorising expenditure on the Survey Monkey subscription up to a certain amount,

The Senior Treasurer asks why we cannot undertake to pay for a year, but cancel it one month in.

The Bursar again stresses that the length of survey should not be off-putting.

The Treasurer-Elect says we should opt for the subscription costing £24 per month.

The President says we should authorise the maximum possible expenditure. The Senior Treasurer says that is okay as long as we can cancel it when we want. The President says we cannot be sure this is possible until we go to purchase the product.

The Senior Treasurer asks how much the annual subscription would cost, is informed by the President-Elect and the Treasurer-Elect that this is £280 per annum

The President-Elect moves that the The Finance Committee recommends to the The Standing Committee an expenditure £288, plus VAT if appropriate for the Survey Monkey subscription

Seconded by Pres

Passes Nem Com_

Questions to the President-Elect

There are no questions to the President-Elect

The Librarian

Business of the Librarian

The Librarian has no business

Questions to the Librarian

There are no questions to the Librarian

The Librarian-Elect

Business of the Librarian-Elect

The Librarian-Elect has no business

Questions to the Librarian-Elect

There are no questions to the Librarian-Elect

The Treasurer

Business of the Treasurer

The Treasurer moves that *The Finance Committee recommends to The Standing Committee the passing of £1,977.48 in DSC expenses*

These expenses include the additional flight bought to fund the travel to Worlds, as well as the expenses incurred for the Oxford IV

*Seconded by **The President***

Passes nem con

Questions to the Treasurer

There are no questions to the Treasurer

The Treasurer-Elect

Business of the Treasurer-Elect

The Treasurer-Elect has no business.

Questions to the Treasurer-Elect

There are no questions to the Treasurer-Elect.

The Secretary

Business of the Secretary

The Secretary says that unfortunately he has not been able to go through the accounts of the Ball with the Bursar. The Bursar acknowledges that an effort has been made by the Secretary to do so.

The President thanks the Secretary for this.

Questions to the Secretary.

There are no questions to the Secretary.

The Bursar

Business of the Bursar

The Bursar has no business.

Questions to the Bursar

There are no questions to the Bursar.

The Senior Treasurer

Business of the Senior Treasurer

Senior Treasurer has no business.

Questions to the Senior Treasurer

There are no questions to the Senior Treasurer.

Chair of the Debate Select Committee

Business of the Chair of the Debate Select Committee

Chair of the Debate Select Committee has no business.

Questions to the Chair of the Debate Select Committee

There are no questions to the Chair of the Debate Select Committee.

Mr Thomas Laver:

Business of Mr Laver

Mr Laver reports on the work he has put into reforming Rule 27- The Finance Committee.

The President thanks Mr Laver for doing this. Says that in future, we should look through the rules of the TFC, Audit transparency rules and termly committee rules to try and structure them into a single set.

Mr Laver says that he found the statutory report interesting, says it might be beneficial to have something more transparent than just having these reports in the GO.

Bursar stresses that these reports are discussed in TFC and TSC meetings, and therefore become part of the public minutes and are transparent.

The President then addressed the requirement of the CDSC to attend the meetings of the TFC. Asks if they really need to attend these meetings, especially given the introduction of the covering document for DSC expenses this year which adds huge clarity to these expenses. The President does not think the CDSC needs to attend TFC. The CDSC concurs. The President says that Mr Laver should make a note of this in rules.

Mr Laver says this is not in rules anyway, and that the CDSC attends the TFC out of the goodness of his heart.

The Senior Treasurer asks about CDSC membership of TSC.

The President raises a similar question about The Returning Officer. Says that it is good for the RO to have speaking rights in TFC, but does not think they should be mandated to attend. Mr Laver asks if there is provision for speaking rights but not voting rights in the rules, if this has been done before.

The President-Elect points to the Access Officers in TSC as an example.

Mr Laver asserts that the subclauses of Rule 27(b)iii are not necessary, since all those things are now meaningless.

The Senior Treasurer asks what subclause 1, 'The Business Plan' is. The Bursar asserts that this is a nine year business plan which was to be assessed by TFC, but this no longer works.

The Senior Treasurer says that it is a shame that there is no long term plan drawn up for the Union, and raises the question of where we will be in 20 yrs. The President says that much long term change can be brought about by looking at how the Union runs in term time e.g. attempts to have a more diverse termcard in the past have meant that the endeavour for a diverse termcard is now the norm.

The President agrees that a long term plan is important and we must consider competition from other societies, staying in line with changes across the university etc. However the President also believes that the presence of a plan always suggests change, and that change is not always good, largely because we are doing so well at the moment.

The President believes that something like the Bicentenary plan is alright and necessary since it consists of a series of events the Union needs to put together and is tangible. This does not require an ambitious 20 year plan.

The President also agrees that we should scrap all 6 subclauses under 27(b) iii.

Also asserts that something does need to be taken to members, but if we make it too detailed, we dilute the meaning of each term. Suggests that we can perhaps reflect on the statutory report requirement as is put forward under 27(e) once the audit reports are out.

Mr Laver agrees, says it would be fair to wait.

The President elected with $\frac{2}{3}$ majority to ratify statutory report requirement.

The Bursar believes that the Statutory report will either not happen, or keep going back and forth. Moreover, it will remain almost the same each term.

The President-Elect says if we do termly budget instead, this seems sufficient. There is no need to put something else down in 4th week. All additional reporting we want should all be done in one go.

Moving on to 27(f), regarding the whistleblowing requirement set forward for the TFC, Bursar and House Manager, the President says that the House Manager could be the whistleblower to Bursar. The President believes the location of the list of whistleblowers in the General Office to be okay.

As a result of these discussions, we must go back to Rule 63 and make changes to this.

The President, the Bursar and the Senior Treasurer are okay to delay further discussion until audited accounts arrive.

Questions to Mr Laver

There are no questions to Mr Laver..

Mr Robert Cootes:

Business of Mr Cootes

Mr Cootes has no business.

Questions to Mr Cootes

There are no questions to Mr Cootes.

Ms Gemma Timmons:

Business of Ms Timmons

Ms Timmons' business concerns Standing Order A2 which requires officers to submit termly budgets to the TSC. Ms Timmons asks whether we make termly budgets.

The President says that we no longer make termly budgets. Instead, we split accounts into termly income and expenditure. The Bursar agrees that we do not do this anymore, since we budget things annually and just split them into terms.

The Treasurer-Elect asks how we make these budgets. Bursar says she does them herself.

The Treasurer-Elect asks where this is done. How do we know how much have to spend? Asks if meetings take place outside of TFC and TSC to work out budget. The Bursar says yes.

Bursar says that we have not actually worked on the budget for this year, since we don't have the accounts from last term, which should come through soon. The Treasurer-Elect asks if anyone on TSC could request the Bursar to see the termly budget.

The President asserts that any member of the Union can see audited accounts.

The Treasurer-elect that it is not the accounts, but the budget which she is questioning.

The Bursar says yes, the budget will be available. She says that the budget normally arrives for beginning of term, just this term has been very difficult.

The Senior Treasurer asks if we have received apologies from Auditors.

Ms Timmons asks if the budget will ever come to TSC. The President says that once the audited accounts come through and the budget is put together, they will.

The Treasurer-elect asks how the budget is separated between each terms.

The President says that the budget is done on an annual basis, and terms must compensate for each other. As such, not a single speaker has been taken out for a meal this term, since budget is set annually and must be consistent across terms.

The President-Elect suggests the rewriting of Standing Order A2. The President agrees.

The President asks how we account for investments, things that don't fit into long term cycle e.g. wifi going down, or long term changes that take place in one term e.g. fire door.

The Bursar says that for issues such as the former, a contingency budget exists, but the latter comes out of maintenance budget which is entirely separate.

The Bursar states that we have a budget for all the activities and facilities of the Union, with TSC, the Bar and the Library all having separate budgets.

The pages of 2017-18 expenditure are all separated into different categories of expenditure, including the budgets of the Librarian, the Treasurer, the Secretary and The Standing Committee.

The President-Elect asks if TSC sees the other components of the budget e.g. the maintenance budget

The President says that we should see the annual budget broken down into terms, in order to allow us to compare terms with each other, however termly budgets in isolation will mean we lose context of how this fits it with the annual budget. This will also allow each TSC to make its own decisions regarding budgets.

The Treasurer-Elect asks when budget will come through by. The Bursar stresses that will be by end of next week and the Bursar will follow up with a severe warning for the auditors if it does not.

The Senior Treasurer says that each termly officer should pass their own individual budget as per the Standing Order. But the President and the President-Elect says that this is contrary to normal practice.

The Bursar and Senior Treasurer stress that there is a separate budget for each officer. The President and President Elect say that the budgets they have seen are NOT broken down by officers per term. The President says that all they want to do is standardise the way in which the budget is calculated each term.

The President Elect reinforces that the current practice is adequate and does not need to change, but just needs to be reflected in the Standing Orders.

Questions to Ms Timmons

There are no questions to Ms Timmons.

Ms Mahi Joshi

Business of Ms Joshi

Ms Joshi has no business.

Questions to Ms Joshi

There are no questions to Ms Joshi.

Changes to the Composition of this Committee

Any Other Business

Date of Next Meeting

The date of the next meeting of The Finance Committee was set for Monday 19th November at 15.00

***The President** closes this Ordinary Meeting of Finance Committee at 15.50*

Signed,

M. JOSHI

Mahi Joshi

Trinity College

Standing Committee Delegate to the Finance Committee