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## APPENDIX A: FINANCE COMMITTEE TERMS OF REFERENCE

### FINANCE AND AUDIT COMMITTEE

#### 1. TERMS OF REFERENCE

The committee's responsibilities for financial matters are set out in [Schedule 1](#).

The committee's responsibilities for audit matters are set out in [Schedule 2](#).

The committee's responsibilities for assets are set out in [Schedule 3](#).

#### 2. MEMBERSHIP

a) The membership of the committee shall be:

- Four Trustees

b) Members shall be appointed and reviewed annually at a Board of Trustees meeting.

c) Should a vacancy arise, a successor shall be appointed by the Board of Trustees at its next meeting following receipt of the resignation and shall serve until the next annual review.

d) The committee or the Board of Trustees shall appoint the chair who shall not be the Chief Executive.

e) The Board of Trustees will appoint the Clerk who shall not be the Chief Executive.

#### 3. QUORUM

The quorum for any meeting of the committee shall be three.

#### 4. MEETINGS

a) The committee shall meet as and when necessary to fulfil its responsibilities.

b) The Clerk of the committee will convene meetings in accordance with Articles **TBC** to **TBC** of The SU's Articles of Governance.

#### 5. PROCEEDINGS

a) The committee meeting shall be conducted in accordance with Articles **TBC** to **TBC** of The SU's Articles of Governance.

b) Minutes shall be kept of each meeting and shall be presented to the next meeting of the committee for approval and signing. A copy of the minutes shall be submitted to the next meeting of the Board of Trustees.

- c) Any recommendations (including changes to the Terms of References) shall be submitted to the next meeting of the Board of Trustees for consideration and approval.
- d) The minutes shall be kept in a separate minute folder.

#### **SCHEDULE 1 – FINANCIAL RESPONSIBILITIES**

1. To monitor and report on The SU's budget to the Board of Trustees.
2. To take action (if necessary) to avoid any large unplanned deficit in The SU's budget.
3. To recommend for the Board of Trustees' approval an annual budget.
4. To receive, consider and approve expenditures that will exceed more than **£TBC**.
5. To keep under review Finance related policies and recommend any changes to the Board of Trustees.
6. To deal with any other Financial matters which the Board of Trustees may refer from time to time.

#### **SCHEDULE 2 – AUDIT RESPONSIBILITIES**

1. To meet annually with the auditors to go through the audited accounts.
2. To receive and consider the recommendations of the auditors.
3. To take action (if necessary) to implement any recommendations given by the auditors.

#### **SCHEDULE 3 – ASSETS**

1. To keep under review a register of The SU assets.
2. To take action (if necessary) to replace or repair SU assets.

**APPENDIX B: MANAGEMENT ACCOUNTS 01 AUGUST - 31 OCTOBER 2018**

Department	Annual Budget (£)	Budget to Date (£)	Actual to Date (£)	(Over)/Under Spend to Date (£)	Actual to Date 2017/18 (£)	Temporary (Over)/Under (£)	Permanent (Over)/Under (£)
<b>Administration</b>							
Central Services	(1,493,683)	(334,233)	(331,768)	(2,465)	(287,653)	(2,465)	
Reception	10,790	2,698	2,368	330	2,042	330	
Information Services	54,750	10,688	10,675	12	10,576	12	
NUS Affiliation	56,500	56,500	56,494	6	52,988	6	
Virgil Building	500	125	108	17	163	17	
<b>Sub Total Administration</b>	<b>(1,371,143)</b>	<b>(264,223)</b>	<b>(262,123)</b>	<b>(2,101)</b>	<b>221,884</b>	<b>(2,101)</b>	<b>0</b>
<b>Advice &amp; Support</b>							
Central / Core	235,522	57,497	50,893	6,603	46,164	6,603	
Advice & Information	4,900	0	348	(348)	0	(348)	
Campaigns & Awareness	650	163	0	163	0	163	
Nightline	1,033	258	21	237	111	237	
LGBT	560	140	(550)	690	383	690	
Student Parents & Mature Students	110	27	0	27	27	27	
Enable (Access)	200	50	0	50	0	50	
Race Equality Group (Global)	1,365	508	320	188	772	188	
THINK Volunteers	0	0	0	0	0	0	
Bath Exchange & Erasmus Group	220	55	45	10	0	10	
Peer Mentoring Admin	3,700	795	176	619	833	619	
Peer Support Training TDF	0	0	(536)	536	(536)	536	
Gender Equality Group	50	13	0	13	0	13	
Diversity & Support Executive	60	15	230	(215)	0	(215)	
Hall Reps	13,800	3,450	706	2,744	(10,157)	2,744	
Student Minds Peer Support Group	3,200	0	70	(70)	(896)	(70)	
<b>Sub Total Aware</b>	<b>265,370</b>	<b>62,970</b>	<b>51,724</b>	<b>11,246</b>	<b>36,702</b>	<b>11,245</b>	<b>0</b>
<b>Events</b>							
Events Central	20,000	5,000	4,536	464	N/A	464	
Summer Ball	(5,000)	0	681	(681)	0	(681)	
Freshers Week	9,600	9,600	4,407	5,193	(4,475)	5,193	
<b>Sub Total Events</b>	<b>24,600</b>	<b>14,600</b>	<b>9,625</b>	<b>4,975</b>	<b>(4,475)</b>	<b>4,975</b>	<b>0</b>
<b>Student Development</b>							
Joblink Central	50,503	12,447	11,267	1,180	18,753	1,180	
Bath Award	30,487	8,234	8,177	57	8,199	57	
Skills Training	57,872	14,968	10,944	4,024	13,863	4,024	
Student Leaders Project	0	0	0	0	40	0	
<b>Sub Total Student Development</b>	<b>138,862</b>	<b>35,649</b>	<b>30,388</b>	<b>5,261</b>	<b>40,855</b>	<b>5,261</b>	<b>0</b>
<b>Marketing</b>							
Marketing	59,984	(3,796)	(5,939)	2,144	10,806	2,144	
Website	69,529	17,382	17,294	88	14,040	88	
Freshers Week Marketing	9,750	9,750	5,988	3,762	4,570		3,762
Freshers Fair	(20,350)	(20,350)	(23,164)	2,814	(6,390)		2,814
Refresh Week	(1,400)	0	0	0	0	0	
NUS Extra	(18,000)	(4,500)	(7,181)	2,681	2,264	2,681	
<b>Sub Total Marketing</b>	<b>99,513</b>	<b>(1,513)</b>	<b>(13,003)</b>	<b>11,489</b>	<b>25,040</b>	<b>4,913</b>	<b>6,576</b>
<b>Media &amp; Communications</b>							
Campus TV	560	125	(326)	451	82	451	
Media Group	0	(0)	(1,073)	1,073	(779)	1,073	
URB	3,620	1,655	56	1,599	1,480	1,599	
Impact	6,900	1,025	1,097	(72)	1,010	(72)	
URB Roadshow	0	0	(1,342)	1,342	(771)	1,342	
<b>Sub Total Media &amp; Communications</b>	<b>11,080</b>	<b>2,805</b>	<b>(1,588)</b>	<b>4,393</b>	<b>1,022</b>	<b>4,393</b>	<b>0</b>
<b>Membership Services</b>							
Membership Services Central	75,685	18,921	18,927	(6)	18,566	(6)	
Personnel	15,000	3,750	3,623	127	2,980	127	
Sabbatical Support	141,164	36,516	38,586	(2,070)	30,928	(2,070)	
Transport	53,232	29,973	28,586	1,387	28,369	1,387	
Volunteer Recognition	7,260	3,800	3,793	7	5,605	7	
Student Training/Conferences	4,065	0	0	0	357	0	
<b>Sub Total Membership Services</b>	<b>296,406</b>	<b>92,966</b>	<b>93,516</b>	<b>(555)</b>	<b>86,805</b>	<b>(555)</b>	<b>0</b>

<b>Academic Representation Centre</b>							
Academic Representation	224,877	55,094	54,841	253	42,355	253	
Union Representation	6,640	1,660	216	1,444	221	1,444	
Research	4,390	808	55	753	1,239	753	
Campaigns	1,500	375	(496)	871	43	871	
Academic Reprs Conference	2,500	75	521	(446)	1,460	(446)	
Post Grad Association	4,610	778	(1,018)	1,795	241	1,795	
International Student Association	6,050	1,513	49	1,463	704	1,463	
International Student Engagement	0	0	0	0	(1,941)	0	
Language Café	0	0	(906)	906	(906)	906	
Policy & Activism	0	0	(455)	455	(100)	455	
<b>Sub Total Academic Representation</b>	<b>250,567</b>	<b>60,302</b>	<b>52,809</b>	<b>7,493</b>	<b>43,316</b>	<b>7,493</b>	<b>0</b>
<b>Arts &amp; Societies</b>							
Individual Societies	12,602	3,150	(55,302)	58,453	(30,671)	58,453	
Societies Central	83,587	20,897	17,674	3,223	20,373	3,223	
Societies Events	2,100	525	1,421	(896)	(3,267)	(896)	
Socs Special Request Fund	(4,602)	(6,602)	(5,691)	(911)	(6,797)	(911)	
<b>Sub Total Arts &amp; Societies</b>	<b>93,687</b>	<b>17,970</b>	<b>(41,897)</b>	<b>59,868</b>	<b>20,361</b>	<b>59,868</b>	<b>0</b>
<b>Sports Association</b>							
Sports Association General	135,702	33,926	37,529	(3,603)	29,043	(3,603)	
Sports Equipment & Event Fund	20,820	4,500	403	4,097	5,682	4,097	
Sports Coaching	58,587	10,015	6,191	3,824	5,210	3,824	
SAS Membership	(200,000)	(200,000)	(196,690)	(3,310)	(85,635)	(3,310)	
Sitec	0	0	0	0	0	0	
Sports Association Clubs	105,590	26,398	(1,351)	27,749	(88,794)	27,749	
Recreational, Wellness & Mental Health	14,300	10,650	9,801	849	7,845	849	
BUCS League	96,330	(20,525)	(13,912)	(6,613)	(6,734)	(6,613)	
BUCS Tournaments	17,000	15,000	(2,001)	17,001	1,110	17,001	
Blues	3,930	0	0	0	0	0	
Club Affiliations & Insurance	13,403	4,717	3,534	1,183	2,945	1,183	
Coach Education	9,000	0	0	0	0	0	
<b>Sub Total Sports Association</b>	<b>274,662</b>	<b>(115,320)</b>	<b>(156,497)</b>	<b>41,177</b>	<b>(129,328)</b>	<b>41,177</b>	<b>0</b>
<b>Trading</b>							
Vending	(21,500)	(4,000)	(2,781)	(1,219)	(3,421)		(1,219)
Bar & Entertainments	(122,440)	(67,417)	(76,942)	9,525	(55,207)	4,762	4,762
<b>Sub Total Trading</b>	<b>(143,940)</b>	<b>(71,417)</b>	<b>(79,723)</b>	<b>8,306</b>	<b>(58,472)</b>	<b>4,762</b>	<b>3,544</b>
<b>Volunteering</b>							
Volunteering Central	90,360	21,990	22,233	(243)	20,500	(243)	
V Team	1,300	325	233	92	(648)	92	
Student Tutoring	0	0	0	0	0	0	
Lloyds Scheme	0	3,000	750	2,250	(1,404)	2,250	
<b>Sub Total Volunteer Centre</b>	<b>91,660</b>	<b>25,315</b>	<b>23,216</b>	<b>2,099</b>	<b>18,448</b>	<b>2,099</b>	<b>0</b>
<b>Union Expenses</b>	<b>2,500</b>	<b>125</b>	<b>0</b>	<b>125</b>	<b>0</b>	<b>125</b>	<b>0</b>
<b>Enterprise</b>	<b>11,141</b>	<b>(8,965)</b>	<b>(12,509)</b>	<b>3,544</b>	<b>(11,992)</b>	<b>3,544</b>	<b>0</b>
<b>Operating Surplus/(Deficit)</b>	<b>44,965</b>	<b>(148,742)</b>	<b>(306,061)</b>	<b>157,319</b>	<b>(185,740)</b>	<b>147,199</b>	<b>10,120</b>
Committed Reserves Projects Spend	0	0	98,764	(98,764)	n/a		
<b>Net Total</b>	<b>44,965</b>	<b>(148,742)</b>	<b>(207,297)</b>	<b>58,555</b>	<b>(185,740)</b>		
<b>Custodian Accounts</b>							
Rag	0	0	(8,300)	8,300	(11,505)		
Alumni Bids	0	0	0	0	0		
Student Community Partnership	0	0	(23,610)	23,610	(22,641)		
SCP River Safety	0	0	(4,531)	4,531	n/a		
<b>Total Custodian Accounts</b>	<b>0</b>	<b>0</b>	<b>(36,440)</b>	<b>36,440</b>	<b>(34,146)</b>		

## APPENDIX C: RESERVES

	Forecast 2018/19	Actual YTD 2018/19
Opening Balance at 1 Aug 18	721,757	721,757
Permanent Reserves Held	(187,500)	(187,500)
Reserves available for Investment	<u>534,257</u>	<u>534,257</u>
<b>Operating Surplus/(Deficit)</b>	<b>(44,965)</b>	<b>10,120</b>
<b>Committed Reserves projects spend</b>		
1. Tub refurbishment	(44,840)	(37,259)
2. Strategic plan	(40,024)	(22,969)
4. Busines process improvements	(20,000)	(9,167)
5. Rowing club investment		0
7. Office refurbishment	(67,450)	(22,217)
9. CDO role	(34,149)	
12. Additional finance support	(15,000)	(3,750)
Total	(221,463)	(95,361)
<b>Depreciation on Capitalised Expenditure</b>	<b>(12,500)</b>	<b>(3,104)</b>
<b>Outline projects spend</b>		
2. Strategic plan	(14,800)	
5. Rowing club investment	18,479	
9. CDO role fy19/20	(35,857)	
10. Meeting room improvements	(10,000)	
11. Staff development fund	(20,000)	
13. Annual loss fy19/20	(45,000)	
14. AV replacement costs	(40,000)	
16. IT catch-up	(10,000)	
17. SU awards upgrade	(5,000)	
Total	(162,178)	0
<b>Forecast Reserves available for Investment at FYE18/19</b>	<b><u>93,151</u></b>	<b><u>445,912</u></b>