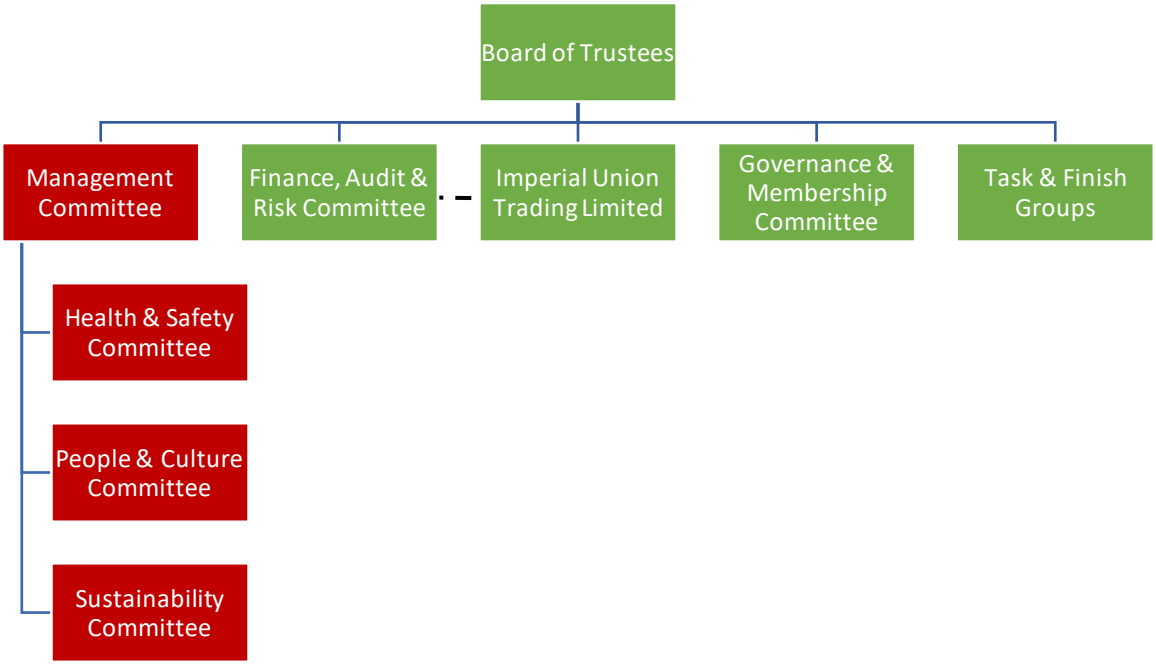
Imperial College Union
Board of Trustees / 26 November 2025

Board Subcommittees Update

Author(s): Tom Newman (Managing Director)
Purpose: To update Board on the work of its subcommittees
Decision(s): To note

1. Context

Byelaw B.41 establishes that Board has the following Sub-Committees as a non-exhaustive list: Management Committee; Finance, Audit & Risk Committee; Governance & Membership Committee. Task & Finish Groups are also convened when specific matters arise. Imperial Union Trading Limited is also included as reporting to the Board but with FAR oversight. These are all shown below.



2. Management Committee (6 October and 17 November 2025)

The Management Committee met in October to approve the ICU safeguarding code of practice, approved the approach to Democracy Review Evaluation and approved communications via a blog post summarising Finance, Audit and Risk Committee's August meeting. In November the committee approved the Body Worn Cameras policy and the new Sustainability Committee terms of reference (the new committee is shown in section 1). The committee also were consulted on ideas for the block grant request.

2.1 Health and Safety Committee (24 September 2025)

The committee met and reviewed a summary of accidents, incidents and near misses for the year 2024/25. The committee reviewed the ICU Health and Safety strategic roadmap, and received departmental reports from Activities and Commercial.

2.2 People and Culture Committee (21 October 2025)

The committee met and received updates on EDI plan progress including EDI champion scheme appointments. A workshop on actions from the annual staff survey was undertaken. The committee were asked to feedback on a new training process and Equality Impact Assessments.

2.3 Sustainability Committee

This is a newly established sub-committee of the Management Committee. The Management Committee has the authority to establish sub committee and groups that it deems appropriate to achieving the operational objectives of the organisation. The sustainability committee does not supersede any decision authority of Management Committee, the Board or any of its sub committees. The Board will be appraised of this committee's business as part of this report in the future.

3. Finance, Audit & Risk Committee (29 October 2025)

The Finance, Audit & Risk Subcommittee met, and a summary of items discussed is below:

Post-Audit Management Report

The Union auditors were present to provide an overview of the Post-Audit Management report which is also included in the Board agenda for review. The Post-Audit Management Report includes a recommendation to help improve ICU's practices, this was accepted by the committee.

Draft Annual Report & Financial Statements 2024/25

The committee reviewed the draft annual report and financial statements. Scrutiny was provided and the committee recommend the annal report and financial statements for further Board scrutiny and approval.

August & September Management Accounts

The committee reviewed and noted the August & September Management Accounts.

Annual Reserves Review

An annual review of the reserves policy and levels was presented to the committee. This proposed an increase in reserve level to £640k. The committee accepted the methodology used to arrive at this reserve level and recommend the Board approve the reserve review.

Strategic Risk Register

The committee reviewed the strategic risk register and there were no risks to escalate to the Board. Some minor amends were requested including timeframes for pending mitigations.

Annual Health & Safety Report

The committee received the annual health and safety report, minor amends were recommended and have been made for the Board's consideration.

Trading Subsidiary Update

The committee received an update on the Trading Subsidiary. Trading had not yet commenced due to delays in banking arrangements. The committee were assured that the subsidiary has followed the charity commission guidelines and checklist for charities operating a trading subsidiary.

Summer Ball

The committee were appraised of the options available for the delivery of the 2026 Summer Ball. It was agreed that an update was to be provided to the Board due to the financial risk of the event.

Insurance Arrangements

A comprehensive overview of the ICU insurance arrangements was provided to the committee. This provided assurance that appropriate insurance is in place for ICU and IUT operations.

4. Imperial Union Trading Limited (22 October 2025)

The Directors of the trading subsidiary met and were provided with a financial update for ICU trading activity and the bank account status. The bank account for IUT is now open and next level work is being undertaken including VAT registration. IUT Directors considered the timing of the beginning of trading with the planned date from 1 January 2026 confirmed. Cash flow was discussed with the delay of trading and forecast now anticipates an end of year surplus for IUT at £30,000. The Charity Commission checklist for charities with a trading subsidiary was introduced to Directors, and the Directors were assured that it had been followed, and that ICU/IUT are compliant.

5. Governance & Membership Committee

The Governance & Membership Sub-Committee has not met since the last board meeting.