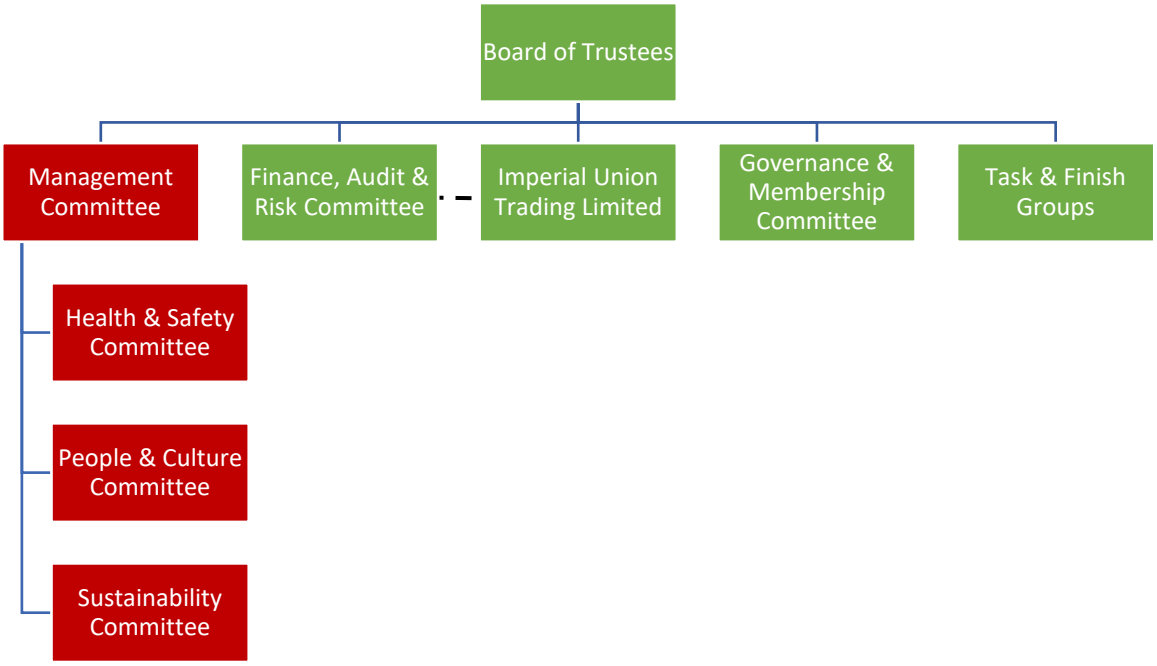
Imperial College Union
Board of Trustees / 25 February 2026

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

The Management Committee has met fortnightly for its stand-up meeting but not formally. It will next meet in February to review progress of the 2025/26 operating plans.

2.1 Health and Safety Committee (27 November 2025)

The committee met and reviewed department reports including summary of accidents, incidents and near misses. Reports also included a summary of training and priorities for the next term. It is next due to meet on 26 February 2026 – the day after the Trustee Board meeting.

2.2 People and Culture Committee (27 January 2026)

The committee met and received updates on People and Culture data including pay gaps and recruitment data. An update was provided on pay benchmarking and investors in people. The

committee also provided feedback on the Union's approach to managing the risk of sexual misconduct for staff and casual staff. Feedback was provided on improved training programme for coordinator level staff.

2.3 Sustainability Committee (8 December 2025)

This committee met for the first time in December 2025 and approved a new terms of reference. The committee will meet at least termly and be responsible for monitoring progress of our sustainability strategy.

3. Finance, Audit & Risk Committee (18 February 2026)

The Finance, Audit & Risk Subcommittee met on 18 February and discussed the following items:

To note December Management Accounts

The committee noted the December Management Accounts and provided scrutiny. Vacancy rate was queried and whether this impacted operations. Further information provided on representation budget underspends.

The committee received an update from the Imperial Union Trading Board, this included overview on commercial strategy, temp agency timing, governance arrangements and future board membership.

To approve casual worker pay

The committee approved the new casual worker pay rates to come into effect from April 2026. The committee reiterated its ambition for ICU to pay London Living Wage to all casual staff not including wrapped up holiday pay.

To recommend the financial reforecast

The committee voted to recommend the reforecast to the Board. A detailed update was provided on the commercial figures and what is driving the reforecast position.

To note the Summer Ball update

The committee were provided with an update on the planned summer event series. The planned budget and continuity plans for wet weather were scrutinised to understand ICU exposure.

To note the Critical Systems Mitigation Plans

The committee were provided with an update on Union mitigation for critical systems. An update on progress to be provided in August 2026 along with development of a longer term digital strategy.

To note updates to the Union Bank Accounts Strategy

The committee noted the update approach to the Union bank account strategy.

To note the strategic risk register

The committee noted and reviewed the risk register.

To discuss next financial audit tender

The committee agreed to review the audit tender decision at the March meeting.

4. **Imperial Union Trading Limited (18 February 2026)**

The Directors of the trading subsidiary met to discuss and review the current commercial strategy. The committee agreed that IUT strategy and budget timeframes need to align with ICU. Updates were provided on new commercial ventures such as commercial and temp agency. It was agreed to review the membership of the Board and to ensure separation of FAR from IUT from August 2026. It was agreed to develop a risk register and further develop the agreement framework to further detailed governance arrangements of IUT to assure the Board.

5. **Governance & Membership Committee**

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