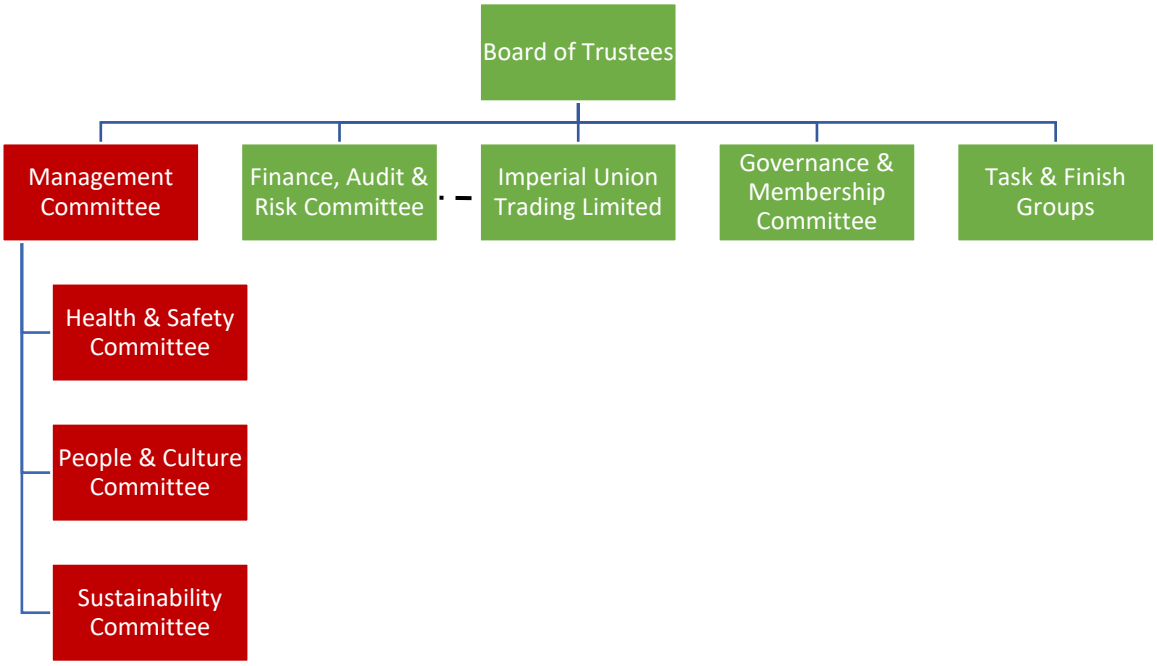
Imperial College Union
Board of Trustees / 29 July 2026

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 (3 July 2026)

The Management Committee continued to meet fortnightly for its stand-up meetings. It met on 3 July 2026 for a substantive meeting to review draft team operating plans / objectives and key results for 2026-2027. A summary of finalised version of these plans will be presented to the next Trustee Board meeting in September 2026 after being reviewed by the new Management Committee (with OTs-elect) at its next substantive meeting on 17 August 2026.

2.1 Health and Safety Committee (17 June 2026)

The committee met and reviewed department reports including summary of accidents, incidents and near misses. It is next scheduled to meet on 19 October 2026.

2.2 People and Culture Committee (4 June 2026)

The committee met and received the quarterly people report summarising key HR data and metrics, reviewed plans to develop role specific training offer in 2026/27, reviewed the annual review process for all staff and feedback on the staff award as part of the reward and recognition offer.

2.3 Sustainability Committee

This committee is next scheduled to meet on 22 December 2026.

3. Finance, Audit & Risk Committee (24 June 2026)

The Finance, Audit & Risk Subcommittee met on 24 June and discussed the following items:

To note the May 2026 Management Accounts

The committee noted the May Management Accounts and provided scrutiny.

To note the 2025.26 Expected Outturn

The committee noted the expected outturn for the current year and were provided an update on commercial performance and the important trading month of June.

To recommend the Draft Budget 2026/27 /including discussion on Reynolds

The committee reviewed the draft budget, noting university grant income is still to be finalised and the budget targets break-even on core activities, supported by commercial contributions. The committee agreed to recommend the budget. On Reynolds bar, the committee discussed its ongoing losses versus its value to the medical student community, and agreed to recommend the approach of preparing a further paper on its future for the August meeting.

To consider the Union Bank Accounts Strategy

The committee considered options to diversify banking to reduce concentration risk given FSCS protection limits. New accounts will be opened after 1 August once the incoming trustees are in place. The committee authorised further research and account opening to minimise risk.

To note the Update on Student Temp Agency

The committee noted the update with the Agency on track. Scrutiny provided on key risks such as visa compliance and HR systems.

To note the Safe Adventures Sector Report Implementation Plan

The committee noted the implementation plan and agreed to be provided an update on progress at subsequent meetings.

To recommend the Activity Development Fund Designation for 2026/27

The committee agreed to cap the ADF at £100k, with any surplus directed to strategic or general funds, and recommended this designation.

To consider the Provisional Student Group Grant Allocations

The committee reviewed the annual CSP grant budgeting process, noting a positive inflationary increase in is newly available and needs to be incorporated into scaling.

To consider the Student Experience Fund Governance Framework
The committee discussed the need for a more robust governance framework for the fund, with immediate priorities focused on securing contributions from the President's Fund, ICU Trust, and the union's strategic investment fund for next academic year.

To note the Strategic Risk Register
The committee noted reductions in some risks following budget confirmation and commercial income performance, alongside ongoing risks around core activity funding and Charity Commission compliance for student groups. Updates were also given on the EPOS tender, digital strategy, and the impact of rising student numbers, including the White City expansion.

To approve the Health and Safety Policy Suite Update Plan
The committee endorsed the approach to reviewing and approving health and safety policies.

To note the IUT Update
The committee noted the update from IUT including updates on the progress of recruiting a new independent director. The committee noted the decision to have IUT accounts audited (cost est. £10k) despite exemption eligibility to demonstrate transparency in its first year of trading.

4. Imperial Union Trading Limited (10 June 2026)

The Directors of the trading subsidiary last met on 10 June 2026, reviewing the April accounts, approving a Board of Directors Membership Policy (see Appendix 1 to TB/25-26/68 under Item 9), and agreeing the recruitment plan for a new independent director.

5. Governance & Membership Committee

The Governance & Membership Sub-Committee has not met since the last board meeting and is next scheduled to meet for its annual standing meeting on 2 September 2026. At this meeting it shall undertake the following functions: make annual role appointments (Union Complaints Officer(s); Returning Officer and Deputy Returning Officer for elections) that are required by the Union's Bye-Laws; consider the statutory complaints and member discipline case summaries for 2025-2026; and consider both the proposed election dates *and* the election rules/regulations for all elections due to take place during the 2026-2027 academic year.

Reflecting on this year, three key themes have emerged from the work of subcommittee members and supporting staff, that we believe offer valuable learning opportunities for the year ahead:

- **Technology** – Our current Union systems can feel clunky for student groups, and we recognise this needs to improve. This is actively being addressed, with regular check-ins in place with our membership management software provider (SUMS) to drive progress.
- **Training** – Closely linked to the above, we have identified a need for clearer guidance for students around both systems and expected behaviours. We plan to bring a discussion point on this to the GovCom meeting in early September.
- **Process** – We are strengthening how we manage reporting, with a new submission form developed by the Activities Manager for students to raise member conduct concerns, and an updated back-end tracking spreadsheet now in place to improve consistency and oversight.

*Board is invited to **note** the update.*