Imperial College Union (ICU)
Board of Trustees / 29 July 2026

Board Subcommittees: Updated Membership for 2026/27 and Terms of Reference Review

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With assistance from Clem Jones (Governance & Executive Manager)
Purpose: To **note** the Terms of Reference and to **approve** the subcommittee appointments
Action(s): To **note** and to **approve**

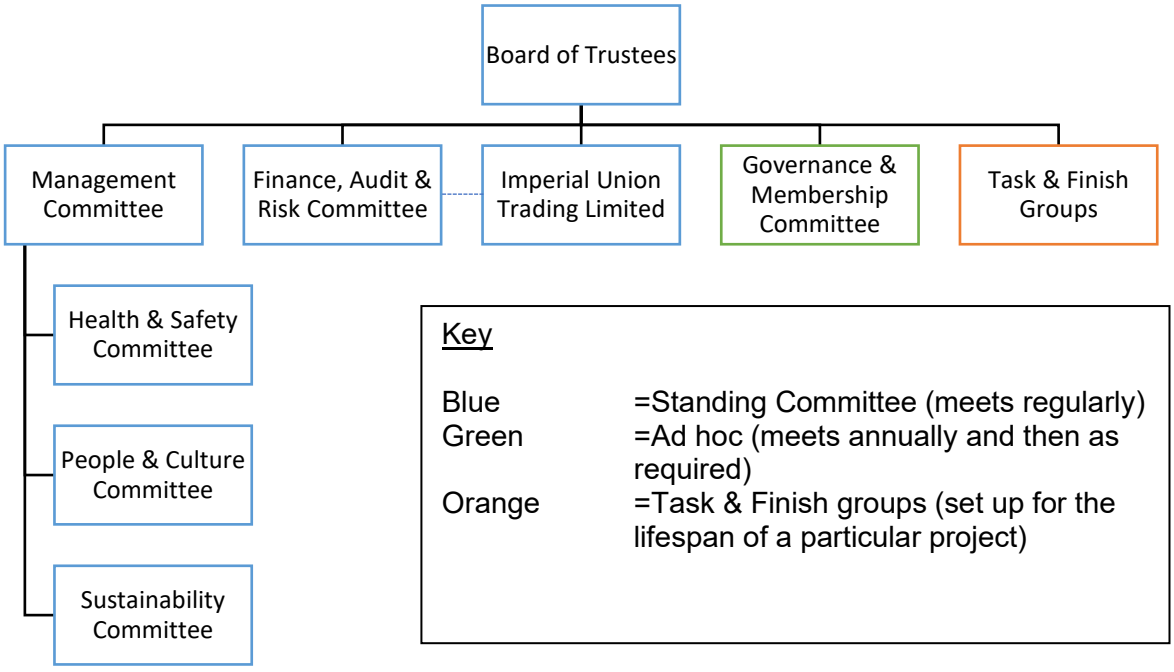
1. Context

This annual paper seeks to assist trustees (particularly incoming trustees) to review their subcommittees' Terms of Reference, and to update the Board regarding which incoming Deputy Presidents and Student Trustees are proposed to serve on which subcommittees, in accordance with those subcommittees' Terms of Reference / membership lists. It also makes recommendations regarding proposed appointments / resignations to the Board of Directors of ICU's trading subsidiary company, Imperial Union Trading Ltd ('IUT Ltd') since, under the trading subsidiary's Articles of Association, it is 'the Charity' (i.e. the ICU Board of Trustees) that makes appointments to the subsidiary's Board of Directors.

The objectives, activities and powers of Trustee Board subcommittees are codified in clauses of the Union's Byelaw B (Trustees), however, subcommittee *membership* is not, and has previously tended to be established by Terms of Reference Board papers such as this one (please see TB/20-21/07 for a previous example). The responsibilities of IUT Ltd's Board are outlined in the subsidiary's own Articles of Association (available upon request), and IUT Ltd's Board approved a policy on Board of Directors membership at its last meeting (please see *Appendix 1* below) to codify director categories.

2. What are our current Board subcommittees?

The diagram below is not a full organisational organogram, as it focuses on the "corporate" subcommittee-aspects of the organisation. I.e., it does not include Union Council and its subcommittees (forums), as otherwise the organogram can get quite large! IUT Ltd is an incorporated company in its own right, but it is fully owned by the Union and is therefore shown as connected to the Trustee Board, but with more regular oversight, scrutiny and input from Finance, Audit & Risk (FAR), indicated by a dotted line.



3. **How have the proposed Student Trustee/OT appointments to subcommittees as detailed below come about?**

A Microsoft Form was circulated to ask incoming student and officer trustees to indicate a preference regarding upon which subcommittee they would like to serve. The proposed appointments in this paper are aligned as close as possible with those preferences.

4. **Subcommittee Terms of Reference and proposed student/officer trustee appointments** –proposed appointments highlighted & please see changes from previous years in RED TEXT

Management Committee

A number of years ago this was called the "Leadership Group" for the organisation, but was renamed Management Committee for formalisation and is included in Byelaw B; for transparency and accountability in a democratic membership organisation, the role of Management Committee should be set down in writing and placed on a 'constitutional footing'.

Why is it needed?
The committee adds value due to:

- Increased experience and expertise provided by the SMT and OTs in terms of managing the Union and its activities.
- Interpretive student representation/input through OTs to complement SMT sector experience.
- Increased agility and speed to make delegated tactical decisions more quickly on behalf of the Board.

Principal purpose
The principal purpose of the Management Committee is to take day-to-day decisions on behalf of the Board on the running of the Union and deliver the strategic plan.

Specific objectives, activities and powers
Specific objectives and activities of the committee outlined in Byelaw B include:

- Lead on the development and delivery of the annual planning, budgeting and monitoring rounds.
- Approve operational policies and procedures related to the services and activities of the Union.
- Approve plans for major projects that affect all areas of the Union.
- Lead the development of and propose items for consideration by the full Board.

Composition of the committee
Managing Director (Chair) *ex officio*
All Officer Trustees *ex officio*
SMT members (appointed by the MD)
Other Sabbatical Officers as required/invited by the Chair

Lifespan, frequency and reporting
The committee should usually meet about once a month.
A summary report should be provided to each Board on key discussions / work.

Finance, Audit & Risk Committee

Why is it needed?
The committee adds value due to:

- Increased experience and expertise provided by External Trustees (and University Finance Division non-voting member) in terms of financial management.

- Increased assurance provided for the Board in terms of detailed consideration of matters related to finance, audit and risk.

Principal purpose
The principal purpose of the Finance, Audit & Risk Committee is to oversee the Union's financial planning, performance and management, and to assure the Board of its approach to risk management.

Specific objectives, activities and powers
Specific objectives and activities of the committee outlined in Byelaw B include:

- Lead the development, approval and scrutiny of the Union's annual budgeting round and associated management account reporting.
- Oversee and ratify the allocation process of grant funding for student groups.
- Lead the development, approval and scrutiny of the Union's strategic risk register and associated policies and procedures.
- Receive the annual audit findings report (AFR) and College's internal audit report (IFR) and provide scrutiny over appropriate actions.
- Undertake detailed scrutiny of significant expenditure and contract items.

Composition of the committee

Historically, when there were previously four deputy president roles, two deputy presidents were appointed to Finance, Audit & Risk committee and two to Governance & Membership committee. As ICU now has three deputy president roles rather than four, we propose that **all** deputy presidents should be appointed to Finance, Audit & Risk, to avoid one deputy president being the sole member of Management Committee who is not also on Finance, Audit & Risk and therefore 'out of the loop'.

External Trustee (Chair) (with the expectation the postholder has a suitable financial qualification) – Nick Marley
One further External Trustee – Bulbul Basu
Union President – Daniel Zhuo
Up to ~~two~~ three Deputy Presidents – Sky Wang (DPA), Jacob Eyre (DPE) and Sarah Azam (DPW)
Up to two Student Trustees – Aidan Madge and Sai Venkateshwaran
[College Appointee (guest at invitation of the Chair) – Michelle Lam, ICL Finance Division]

Lifespan, frequency and reporting
The committee should meet at least quarterly in conjunction with the wider Board timeline.

Governance & Membership Committee

Why is it needed?
The committee adds value due to:

- Increased experience and expertise provided by Trustees with constitutional and governance knowledge.
- Increased assurance provided for the Board in terms of detailed consideration of matters related to governance, elections and membership / disciplinary matters.

Principal purpose
The principal purpose of the Governance & Membership Committee is to oversee the Union's democratic structures and consider issues related to membership and student disciplinary matters.

Specific objectives, activities and powers
Specific objectives and activities of the committee outlined in Byelaw B include to:

- Approve the Union's election rules and regulations and recommend the appointment of an External Returning Officer to the Board.
- Lead the development, approval and operation of the Union's various membership disciplinary policies and procedures.

As mentioned above, when there were previously four deputy president roles, two deputy presidents were appointed to Finance, Audit & Risk committee and two to Governance & Membership committee. As ICU now has three deputy president roles rather than four, we propose that **all** deputy presidents should be appointed to Governance & Membership committee, which will broaden the pool of Officer Trustees that are available to serve on Union Discipline Panels for membership misconduct matters.

Composition of the committee
External Trustee (Chair) – Jane Coulson
Up to two further External/Alumni Trustees – Dot Griffiths and Phil Power
Union President – Daniel Zhuo
Up to ~~two~~ three Deputy Presidents – Sky Wang (DPA), Jacob Eyre (DPE) and Sarah Azam (DPW)
Up to two Student Trustees – Anthea MacIntosh-LaRocque and Lilia Evans
Council Chair – Yuanze Xia

Lifespan, frequency and reporting
The committee should meet at least once every year to consider the detailed rules regarding the election cycle and recommend the appointment of an External Returning Officer to Board.

The committee should meet as required to consider membership and disciplinary matters.

Imperial Union Trading Ltd Board of Directors

Why is it needed?
The trading subsidiary is a legally separate organisation / a company, and therefore it must have its own Board of Directors. That said, the company is wholly owned by the Union ('the Charity').

Principal purpose
The principal purpose of the Board of Directors, as set out in its Articles of Association, is to manage the company's business on behalf of its sole member, ICU ('the Charity'). Unless the Articles provide otherwise, the directors bear collective responsibility for overseeing and directing all aspects of the company's operations, and in doing so are empowered to exercise all the powers of the company. The Board operates within the framework of the Companies Act 2006 and is ultimately accountable to the Charity, which retains the authority to appoint and remove directors by written notice, and may by special resolution require the directors to take — or refrain from taking — any specified action.

Specific objectives, activities and powers
The directors are empowered to delegate any of their powers to persons or committees, which in practice they will delegate to operational staff for the day-to-day running of the company's activities. The Board of Directors will review the company's post-audit report, recommend a budget for its activities to the Charity for approval as part of a consolidated budget for IUT Ltd and ICU.

Composition of the Board of Directors
Two ICU staff Directors - ICU Managing Director and Director of Commercial Services (*ex officio*).

Two student Directors (one Officer Trustee of the Charity and one Student Trustee of the Charity), annually *appointed and removed* by the Charity (or *confirmed by the Charity as continuing as a*

director), in line with the term of office the Charity office that they hold – Daniel Zhuo, as Union President, to be appointed as the Officer Trustee director on the trading subsidiary, and Lilia Evans, as a continuing Student Trustee, to be confirmed by the Charity by way of approving the appointments in this paper as continuing as a Director of the trading subsidiary for a further year.

[As an outgoing Officer Trustee currently serving on the IUT Ltd Board of Directors, Nico Henry will resign as director (and PSC) on 31 July 2026].

At least one external trustee Director and at least one independent non-executive Director – Nick Marley and Bulbul Basu (as Chair) to continue as external trustee Directors for the time being; once an independent director is proposed to, and hopefully appointed by, the trading subsidiary's Board of Directors at the September 2026 Board of Trustees meeting, Nick Marley intends to resign as a director of the subsidiary, in order to mitigate any perceived/real conflicts of interest with his role as chair of ICU's Finance, Audit & Risk Committee (which scrutinises the work of the Board of Directors on behalf of ICU/the Charity).

Lifespan, frequency and reporting
The Board of Directors should meet at quarterly, generally in advance of Finance, Audit & Risk.

5. Recommendation

Board is invited to approve the highlighted subcommittee appointments above.

6. Appendix 1

Imperial Union Trading Ltd Company Policy
(Approved June 2026)
Title: Board of Directors Membership Policy

Audience: All (including Directors, ICU Trustees and Staff, stakeholders)

Owning Body: IUT Board of Directors

Staff Owner: Governance & Executive Manager

Created Date: June 2026

Review Date: June 2027

1. References to "Charity" in this policy refers to the Board of Trustees of the unincorporated association known as Imperial College Union.
2. Clause 8 of the Articles of Association of Imperial Union Trading Ltd states: "The directors shall be appointed and may be removed by service on the director and on the Secretary (or, if there is no Secretary, on the company) of a written notice given by the Charity. There shall be no maximum number of directors and the minimum shall be two".
3. The Managing Director of the Charity shall be an *ex officio* director of the company.
4. The Director of Commercial Service shall be an *ex officio* director of the company.
5. There shall be two student directors (one Officer Trustee of the Charity and one Student Trustee of the Charity), annually appointed and removed by the Charity (or confirmed by the Charity as continuing as a director), in line with the term of office the Charity office that they hold.
6. At least one External Trustee of the Charity shall be a director of the company. Their directorship term shall be subject to their Charity trustee term-length, and they will be removed by the Charity once their trusteeship term ends (or confirmed by the Charity as continuing as a

director, if both their trusteeship is renewed by the Charity *and* the Charity wishes them to continue as a Director of the company).

7. There shall be at least one Independent Director of the company. The Charity shall appoint an independent director for a three-year term. The director should expect that they shall be removed after three years (unless the Charity confirms that they should continue for a further three-year term - there shall be no limit on the number of three-year terms by which the Charity can extend the individual's directorship of the company).