

Annual General Meeting

Thursday 9th March 2017, Johnny Mac, 2pm

Chair welcomed attendees to the meeting. It was noted that the meeting was inquorate.

1. Ratification of minutes of previous AGM

No questions were received.

Minutes were approved.

2. Receiving the Report of the Trustees 31 July 2016

Matt Thorneycroft (Vice-President Education) highlighted key points of the Trustee report, including the introduction of a new approach to managing risk and the use of a new risk register that is updated on a quarterly basis, reviewed by the Finance Audit & Risk Committee who report any issues around our key risks to the Board. Other points raised included the successful disaffiliation from the NUS and the improved NSS score.

No questions were received.

3. Receiving the Financial Statements 31 July 2017

Matt Thorneycroft presented the financial statement for the financial year 2015/16 and highlighted the following;

- This has been a year of recovery following a difficult financial year in 2014/15.
- We made a surplus of £14k in the year compared to a deficit of £652k in 2014/15.
- The University continued to support us and provided £150k of additional subvention.
- The trend of falling alcohol sales and income from our night-time events continued.
- This was balanced with continued increases in sales in our shop and new catering outlets so the investment we made in the refurbishment over the summer of 2015 have started to pay off.
- The full extent of the fraud became public when Mr Graham Jackson was convicted of his crime on the 1st September 2016 at Hull Crown Court. We are pleased that he has been ordered to repay £582k of the £801k he stole from HUU. We remain hopeful that we will receive a significant proportion of the £582k.

The HUU Financial Statement for 2015/16 is available on the HUU website here:
<https://hullstudent.com/about-us/corporate>
No questions were received.

4. Appointment of the auditors

Matt Thorneycroft presented the recommendation that the auditors Armstrong Watson be reappointed.
Auditors were approved.

5. Approving the list of affiliations of HUU

Matt Thorneycroft asked if members were happy to approve the list of affiliations.
Affiliations were approved.

6. Open questions to the Trustees

No questions were received.

7. Any Other Business

No other business was discussed.

Chair thanked everyone for attending and declared the meeting closed.