

# Finance Committee 2018-2019

## Draft Minutes of a meeting held on 8 October 2018.

### Present:

Richard Hammond, Chris Newell (C), Síona Cahill, Stephen McCrystall, Marie Lyons (by video link), Aaron Burke, Ben Archibald (attending), Gareth Williams (attending).

### Minutes:

The Chair wished to make an amendment to the draft minutes of the previous meeting. He said that he and the President had agreed to disagree on being a purchaser and reseller of t-shirts.

The President said that, in fact, for the most recent event, USI had sent out T-shirt designs and invited members to either have their own produced or to use their own t-shirts.

The Minutes were thus Approved.

### Matters Arising

There were no matters arising which would not come up elsewhere in the meeting.

### Affiliation Fees Update

The committee considered the recent update on affiliation fees received to date.

On the subject of the merger of Dublin IT, Blanchardstown IT and Tallaght IT SUs, RH wondered if there was any indication yet as to potential payment difficulties from those colleges. It was possible that the colleges could opt to reduce funding to the unions as the merger approaches.

SC said that this had not been raised as a problem by those MOs.

RH asked if the current cash flow was sufficient to meet the needs of the organisation currently.

BA said that there was an expectation of incomes as usual and that some funding was currently overdue and needed to meet current and short term debt repayment needs. He said that he expected an increase in income imminently.

CN asked if USI offer an option of payment plans to MOs.

BA said that these had been offered before and that some were already in place – DITSU pays monthly through the year, DCUSU pays in three chunks, TCDSU pays in four amounts.

SC asked if it was prudent to make such an offer to MOs.

CN said that this could be a good idea to be broached with MOs we expect would benefit from it and who could afford it. He asked the GM and President to give some thought to this and implement it where possible.

SMcC asked if payment plans were good or bad for USI's accounting.

CN said that these would likely be good if they improved cash flow.

CN asked if there were any red flags re: likely non-payment from MOs

BA said that NCAD is seen as likely to have problems, as may LITSU.

SC briefed the committee on supports being offered to LITSU politically.

GW, who said he was familiar with the matter, said that there may well be an actual problem in Tallaght and Blanchardstown on actual payment of fees.

CN (Summarising) said that there seems a risk here that there could be a non-payment in some of these cases. He said that there should be an approach made to these members for payment plans.

GW suggested that USI offer a monthly payment plan for risk members

## Spend against Budget

BA outlined the current spend against budget.

CN asked where planning and expected expenditure on Congress was progressing?

BA stated that our firm plan is a break even Congress.

RH suggested that USI could offer stands at Congress to raise a small amount of money. There was general agreement that this should be pursued in any case.

CN said that a break-even Congress was highly desirable and that the inclination to overspend for the event had to be resisted. It is an expensive event with lots of additional costs and this needs to be managed.

BA outlined a sense of risk and worry on incomes to the Housing programme which are late and constitute a drain on current cash flow. He explained that the programme was not aligned with the expectations of the funders, and that the programme was not really subject to adequate expectation management on the funders side.

CN expressed concerns that USI is not maximising our opportunities for growth on Projects. He sought to ensure that USI properly accounts for the costs of actually running projects and to ensure that in taking on additional project work, USI does not inadvertently make a financial loss. In planning and applications, it is necessary to make sure that we are being clear about our needs and costs of management time.

CN said that the next meeting should focus more on the finances of the projects on this financial year.

SC made clear that the Housing Programme actually does present options for communications to promote the organisation.

## Staffing Matters

A discussion of Staffing Matters took place during which time BA left the room.

## Date for Next Meeting

The next meeting would take place on 14 November 2018 6.30pm