



Minutes

25th October 2016 Location – The Globe, Middle Street, BN1 4AL

Present: GM, MHO, GH, JB, LC, MH, LG, CB, ES, AM, DR, CW, DS, HC

Apologies: Alex Parr (AP), Fraser Kenny (FK), Greg Pluck (GP), Harry Cross (HCr), James Scott (JS), Jonathan Stone (JS), Max Bullock (MB), Megan Sambrook Smith (MS), Tom Sorrell (TS), Yazan Nasser (YN)

Absent: N/A

	Agenda item	Notes and actions to be taken	Person responsible
1.	Committee business		
2.	Minutes of the previous meeting	The minutes for the previous meeting held on 17 th October 2016 were approved.	
3.	Matters arising		
3.1	Treasurers update 5 items	<p>Bank account being set up. Now doing background checks on the treasurers etc. bank account could be open any time from now to 2 weeks from now – checking regularly per day.</p> <p>Winter ball payment of £6415.50. Next payment due on 2nd Nov – Current bank account may not be open in time. 2 options: 1. Loan from USSU? 2. Raise enough ticket sales by then and pay in cash. 165 tickets needed to sell to pay the amount outstanding. If amount is not paid then there is the risk that the deposit will be lost Vote on asking USSU for loan: All in favour – unanimous. LC will apply for loan tonight.</p> <p>Setting up new worldpay account for new bank account.</p> <p>Grad ball – no more updates from last year. Over £2000 sponsorship waiting to come in from last year. Last year’s grad reps will have to follow this up as they are the names in contact with sponsors. Previous 5th Year reps should have an email or contractual agreement/confirmation with money details in. MHO to check fifth year rep email account. Discrepancy in the amount was possibly lost on ticket sales, but lots of things purchased aren’t in records – possibly paid out of the float?</p>	<p>LC/MH</p> <p>LC</p> <p>Mho</p>

Minutes

Day Date Month Year - Time, Location



		<p>JB: get bank account up and running, then investigate further.</p> <p>USSU bank account has existing funds – can pay things that are needed out of this for the time being?</p> <p>Treasurers have received an email from the finance manager of the medical school, suggesting that MedSoc to bank through USSU. Other points raised include:</p> <ol style="list-style-type: none"> 1. Conference funding – finance thought that conference speaker funding was to be planned over the academic year in advance, and to inform them. Decisions to be made in a meeting in the middle of the year. <p>Difficult to know this far in advance the conferences and speakers, but med school would ideally like us to be better organised so they know what financial support they are giving us per year.</p> <p>LC: suggested that breakdowns being given through the year. Meeting is recommended for mid 2017 to review 2016/2017 spending. Treasurers suggested a meeting for the next couple of weeks to discuss this further, if this happens, VP and Pres to attend also.</p> <p>JB: Need to clarify if Finance Office would like MedSoc to ask societies how much they spend on speakers and feed back to medical school – Will MedSoc receive money and ringfence this for speakers only?</p> <p>BSMS Office financial contribution to MedSoc thought to be given annually, but wasn't given last academic year. Debated whether this was a tenth anniversary gift – no previous records of this so difficult to trace.</p> <p>Mho – medical school gave money to grad ball for tenth anniversary too.</p> <p>Treasurers and Presidents to arrange meeting to discuss this further, to be updated.</p> <ol style="list-style-type: none"> 2. Condition for a separate bank account is that moneys are subject to an independent audit. Requested that MedSoc set up an audit and feedback. Treasurers would like to discuss whether the audit will be an annual thing, as it costs ~£1300 to arrange. Treasurers in 2014/15 organised this, but money only came out for 2015/2016 – an expenditure for this year. Treasurers to discuss financial implications of an annual audit with the School office. Suggestion that closer liaisons with medical school on money expenditure. To be discussed with the medical school 	<p>LC, MH, JB, DS</p>
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