Formal Trustee Board
Minutes of extraordinary meeting held 20 May 2025

Present		
Jack Watson (JW)	Interim President and Chair of Trustee Board; Activities Officer; Director	He / Him
Amanda Chetwynd (AC)	External Trustee, Safeguarding Lead	She / Her
Mike Leckie (ML)	External Trustee, Chair of Finance & Risk Sub-Committee	He / Him
Dave Morris (DM)	External Trustee, Chair of HR & Renumeration Sub-Committee	He / Him
Richard Soper (RS)	External Trustee, Vice Chair of Trustee Board and Chair of Governance Sub-Committee	He / Him
Ella Smith (ES)	Wellbeing Officer	She / Her
Harrison Stewart (HS)	Education Officer and Director	He / Him
Ariana Dell (AD)	Student Trustee	She / Her
Rory O'Ceallaigh (RO)	Student Trustee	He / Him
Declan Ricketts (DR)	Student Trustee	He / Him
In attendance		
Misbah Ashraf (MA)	Chief Executive Officer and Director	She / Her
Chris Cottam (CC)	Head of Advocacy & Governance; Chair's Aid	He / Him
Charlotte Barker (CB)	Trustee Board Secretary	She / Her
Apologies		
Jane Morgan Jones	Head of Finance	She / Her

1. Opening Business
Welcome from the interim President and Chair of Trustee Board and a reminder of confidentiality

1.1 Apologies | Received from Jane Morgan Jones.

1.2 Declarations of Interest | Declarations from the three directors (JW, HS and MA) of LUSU Services.

2. Matters for Formal Approval / Discussion
2.1 LUSU Shop (LUSU Directors)
The LUSU Directors gave a presentation to the Trustees on LUSU Shop, that included the following points:

- Director duties
- LUSU Shop background
- Strategic justification for exiting LUSU Shop
- Organisational structure
- Trading performance
- Gift aid to the charity
- Options – Moneypennys, NISA Local and expansion, Lancaster University and others
- Communication for exiting LUSU Shop

They proposed the following motions and requested support of the motions and approval of the next course of action:

1. Lancaster University Students' Union Trustee Board resolves to withdraw from operating a retail shop as one of its commercial entities (LUSU Shop).
2. Lancaster University Students' Union Trustee Board agrees to allow its Senior Leadership Team to engage with stakeholders and colleagues at Lancaster University, in confidence, to pursue the option for Lancaster University to open a tender for our existing lease of LUSU Shop and minimise risk.

The Trustees discussed the options available to exiting LUSU Shop, including the impact that exiting would have on student customers; and on staff including student staff. They discussed how exiting the shop would be perceived by the student body and how to communicate the exit to them.

The Directors confirmed that extensive due diligence has been conducted around exiting the shop and that the reports from external consultants were included in the pack.

The Trustees requested a cash flow forecast and if financial support is needed, the directors would need to ask for a line of credit.

The Trustees requested more detail about the costs to exit LUSU Shop and the understanding from the University.

The Trustees agreed that there was a consensus amongst them and that LUSU Shop is no longer considered core to the student proposition. A decision in principle was made to open negotiations to return the lease and to exit the business. This would leave the timing, management, process and the order to be discussed later.

Approved by Trustee Board

2.2 Management Accounts – March and April
For information only

3. Meeting Closed
Meeting closed at 20.31.

Approved on: 06/06/2025