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Annual General Meeting

(AGM)

Minutes

31st of March 2023

1. **Introduction and Open Remarks**

1.1 Cheryl - Ann opened the AGM by sharing its aim to highlight some of the association's achievements in the last academic year. She then introduced Ash to present the formal opening remarks.

1.2 Ash referenced the Internum report that explicitly showcased the Executives achievements and the teams progress since they entered office on July first. She summarised the key focuses in their manifesto; revitalised representation, fostering community and championing academia, all of which the executives were working towards.

1. **DUSA Financial Statements**

2.1 Cheryl – Ann explained that the team tried to make the financial statements as accessible as possible with summaries of the 20/21 audited accounts, the 21/22 DRAFT accounts and the 22/23 re-forecast budget. She explained that the overall revenue since the pandemic has been very challenging for DUSA especially when compared to pre-pandemic numbers of roughly five million pounds in income.

2.2 Cheryl – Ann noted that for the 20/21 accounts DUSAs income reduced by 55% after the foreclosure in March of 2020 due to the pandemic, leading to the cancellation of major revenue events like St Patrick's day and Graduation ball. Therefore, the total deficit amounted to roughly six hundred and fifty thousand pounds heading into the 21/22 financial year which made a dent in the DUSA pre-pandemic reserves.

2.3 Cheryl – Ann stated that 21/22 saw the beginnings of lockdown lift which increased income by 76% on the previous year at three million nine hundred and ninety-three thousand, three hundred and fifteen pounds. However, the cost of sales also increased significantly which led to a reduction of overall revenue of 69%, another difficult year financially. She stated that the team have tried to reduce their back-office costs, overheads and put as much resource as possible to frontline activity creating partnerships with societies and student groups to generate mutual beneficial revenue. She summarised the circular economy; every penny spent is reinvested into student activities.

2.4 Lastly, Cheryl-Ann introduced the re-forecast budget to accommodate for the changes in revenue. An initial forecast income of five and a half million with a reduction of about one million. She noted that although that is a 15% increase compared with the prior year, this would not account for the rate of inflation – predicted at a deficit of 12% or more. Despite this, she continued, that the association is still trying to price competitively, especially considering the sudden rise in the cost of cheese. She summarised that the association is adapting; sale up 36% , income up by 15% , direct costs up by 47%, total operating costs up 3% and the cost of fuel (gas, heat and light) up by 8% resulting in a predicted overall deficit of 12%. She expressed a sense of urgency around creating a balanced budget, which is the priority. She noted that DUSA are developing existing services, for example Bonar Hall and looking forward to working with students collaboratively. Finally, she reminded the attendees that DUSA is charity and that any surplus is reinvested into the association.

1. **Operations Update**

3.1 Chris started off with an update on Representation highlighting the success of full SRC with a diversity of candidates and an increase in the number of votes exceeding pre-pandemic levels with a notable increase in first year students voting.

3.2 Chris then recognised the future impact of MSL DUSAs membership management system. He noted that it is in its early stages of implementation being used for initiatives like the campus pantry. He noted that it is used to transform how DUSA communicates information to and interacts with students.

3.3 Chris also highlighted the value of the marketing project representation review focused on how to engage more students with representation. He also noted that there is currently a review of the representation structure.

3.4 Chris summarised some of the achievements in hospitality; the Liar bar refurbishment, the new menu, the breakfast club (serving eighteen thousand eight hundred students) and the expansion of Bonar Hall.

3.5 Chris updated on Retail and the fantastic achievements; introduction of new product ranges in the prem, the development of the campus pantry, and the maintance of DUSAs lesser known Ninewells kiosk and library cafe.

3.6 Chris updated on behalf of the amazing achievements of the Advice and Support team; over 1000 student supported in semester one, the introduction of dog therapy, GOGA, self-love Valentines and their continued work in housing support and academic misconduct cases. He closed with a summary from the pulse survey that student's awareness of the free support available to them has risen from 33% up to 72%.

3.7 Chris summarised the updated from Societies. He highlighted the success of fresher's fair, Spring festival, Halloween, DEECON, St. Patricks Day and Holi. Also, the successes of the collaboration with student groups for club night takeovers mostly notably with Dundee Electronic Music Society (DEMS), Dundee University Indian Society (DUIS) and the Afro-Caribbean Society (ACS).

3.8 Lastly, Chris updated on the efforts in the Volunteering space going from zero to ninety volunteers. These teams are integral to the running of campus pantry, the Breakfast Club, campus litter pick and the recognition of others volunteering opportunities all integrated with MSL.