

The second meeting of the Board was attended by all trustees (some had been unable to make the previous meeting). The Board received two presentations. The first was on the issue of recent changes to legislation, particularly around the Charities Act and LUU's impending requirement to register with the Charity Commission. The second presentation was on LUU's finances.

The agenda for this meeting was focussed on the Union's finances. This is because LUU's financial year ends on 31 July and one of the key jobs for any Board is to agree the year end financial statements. The Resources Director talked through the Union's performance over the past year, highlighting that the overall surplus was £33,000 against a target of £30,000. The Board agreed that annual financial statements and these will now go to the University Council (as required under the Education Act 1994) and the Union's AGM in February. The Board also received revisions to the budget for 2007/08 and signed this off.

Another key responsibility for the Board is to both set the direction for the Union, having given the utmost consideration to the views of the members, as well as review and monitor performance. The Union is one year into its plan and the Board was presented with a paper that highlighted targets that had been achieved or exceeded, those where the Union is behind target and proposed targets for 2007/08 and 2008/09.

Prior to this meeting the Board had a facilitated training event covering information on being a trustee, information about LUU as well as an opportunity for members to get to know each other.

The next Board meeting is on 17 December.