

Charity no. 1144763

Union of Kingston Students
Report and Audited Financial Statements
31 July 2025

Union of Kingston Students

Reference and administrative details

For the year ended 31 July 2025

Charity number	1144763	
Registered office and operational address	Union of Kingston Students Penrhyn Road Kingston Upon Thames KT1 2EE	
Trustees	The trustees who served during the year and up to the date of this report were as follows:	
External trustees	Katherine Curtis Anthony Currie Sandra Allen Sayed Alkadiri Louisa Green Jane Hendy Jeremy Harey	appointed 5 February 2025 appointed 9 September 2024 resigned 16 October 2025 appointed 13 June 2024 resigned 12 November 2024 resigned 12 November 2024 resigned 23 August 2024
Student trustees	Chisom Bello Caitlin Marshall Angelin Anthony Christian Pagano Denica D-Costa	resigned 30 June 2025 resigned 30 June 2025 appointed 1 July 2025 appointed 1 July 2025 appointed 1 July 2025
Sabbatical Officers	Canon Manuel Ckyra Laurence Abdullah Khan Samad Chaudhry Mohamed Haroon	 resigned 27 June 2025 resigned 19 September 2024 appointed 1 July 2025
Chief executive officer	Annabel Mabin	
Bankers	National Westminster Bank plc 5 Market Place Kingston-upon-Thames Kingston Surrey KT1 1JX	
Solicitors	Ashton Bond Gigg Pearl Assurance House Friars Lane Nottingham NG1 6BX	

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For the year ended 31 July 2025

Auditors	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD
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Union of Kingston Students

Report of the trustees

For the year ended 31 July 2025

The Trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 July 2025. Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Charity Information

About the Students' Union

Founded in 1947, Kingston Students' Union has a proud tradition of representing, supporting and enhancing the lives of our members. Our services, facilities and activities are designed to create a sense of community, amplify the student voice and support student leadership.

We operate as a membership organisation of just under 20,000 students at Kingston University, with many directly involved in leading the organisation and its activities.

Our Charitable Purpose and Public Benefit

We advance the education of students at the Kingston University for the public benefit by:

- Representing the students of Kingston University locally and nationally;
- Organising services and activities to meet their needs, and providing opportunities for their involvement and personal development; and
- Taking positive measures to encourage and build a student community which respects and celebrates the diversity of its membership, and seeking to create an environment in which individuals and groups of students are free from discrimination, harassment and intimidation in Students' Union facilities or in events and activities organised by the Students' Union.

In meeting the needs of all students, the Students' Union may provide services and activities for the exclusive use of specific groups. Our wide range of activities (Sports Clubs, Societies, Events and EDI work) and services provide public benefit for the students at the Kingston University and ensures we successfully deliver our charitable purpose.

Recognising that many of our beneficiaries are on a low income, we keep a keen focus on securing and offering good value for money for our members. This may be in seeking to secure improved financial support for students, social opportunities, or our Advice Service putting money back into student pockets as a result of its advice work.

When reviewing the aims and objects of the Charity, and planning future activities, the Trustees are compliant with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Led by students, student representation and leadership is at the heart of our organisation.

Student Leadership

As such we have a variety of practices which ensure students have a strong voice and power in the Students' Union, University and wider community. 6 of our 10 trustees are students, with three of them elected by students to work full time as KSU Elected Officers.

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Achievements and Performance

The 2024–2025 academic year marks the completion of the first year of Kingston Students' Union's (KSU) 2024–2027 Strategic Plan. The strategy sets out a direction that consolidates the Union's turnaround work and continues to move the organisation forward by building solid foundations to support the needs of our diverse student body while delivering operational excellence across our services.

The completion of our turnaround project culminated in the launch of our new organisation, Kingston Students' Union, in August 2024. The launch event introduced members and key stakeholders to our new strategic plan, new brand, the opening of the new KSU office and social spaces, and the unveiling of our new website ahead of the start of term. This event was attended by University SLT, staff members from across Kingston University and colleagues from across the wider sector (including Canterbury Christ Church, Middlesex, UCL, Hertfordshire and Queen Mary's).

Following our recent governance review, KSU has adopted a new student leadership structure for the 2024–2025 academic year. The Union is now led by a President and two Vice Presidents. These non-portfolio officers are aligned to KSU projects and Kingston University committees based on their elected mandates. The three sabbatical officers continue to be elected through our annual student elections.

Organisational Key Results

Our 2024–2027 strategy is structured around four key themes that define our direction and priorities:

- Operational Excellence;
- Bespoke Offer;
- Impactful Advocates; and
- Commercial and Events.

Operational Excellence focuses on ensuring our services for students are impactful, efficient, transparent, and supported by strong governance. We are committed to delivering services that are fit for purpose and consistently improved through data insight.

Bespoke offer reflects the nuances of Kingston University, a multi-campus set up, with a diverse student body. Our goal is to provide services and communications should be intentional towards the students we have at Kingston and meet their needs, with continuous adjustments informed by their feedback.

Impactful Advocates underpins our core charitable mission, representing and empowering our student body. Our student leaders should be data led and informed to make meaningful change for their peers. The campaigns we deliver should be relevant to our student body and wherever possible student-led and championed by them.

Commercial and Events recognises KSU's long-standing role as a hub of the student experience. Building on our reputation for events and activities, this theme ensures that our commercial operations and engagement opportunities are informed by student insight and contribute meaningfully to their university experience and bringing in vital income to KSU.

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While these themes guide our strategic priorities, we continue to deliver our core services, which include:

Academic Representation, Academic Advice, Sports Clubs and Competitive Sport, Societies, Welcome Week, and Equality, Diversity and Inclusion (EDI) initiatives. All of these are now aligned to and underpinned by our Organisational Key Results (OKRs).

These strategic themes are further supported by four enabling themes that are focused on strengthening the foundations of our organisation:

- Finance;
- Data and Insight;
- Good Governance; and
- Culture.

Together, these enabling themes reinforce our commitment to operational excellence, compliance, and continuous improvement.

To ensure alignment with our strategic ambitions and the needs of our members, all resources and activities are directed towards achieving our six Organisational Key Results (OKRs). Every service, event, and initiative are designed with a clear link to one or more of these OKRs, maximising impact across the organisation

OKR	Baseline 23/24	Target 24/25	Actual
60% engagement from Black Students	-	15.00%	26%
60% total student engagement	-	30.00%	31%
80% satisfaction in NSS	69%	70.00%	71%
90% satisfaction across KSU	75%	80.00%	91%
£256,000 generated income	-	£256,000	£149,210
90% of service users are satisfied by the KSU service they used	67%	80.00%	94%

In the 24/25 academic year, KSU performed strongly in member engagement and has successfully achieved 5/6 OKR targets for the first year of our strategy.

However, there remains work to do to improve our commercial performance and mature current provision to meet financial performance targets. This will remain a priority in the upcoming academic year. We will conduct a full review of all our commercial activities and performance, the findings of which will subsequently inform the development of our new commercial strategy.

What our students say

We are thrilled that 91% of our members are satisfied with their experience with the Union, up from 75% from the year before. This reflects the progress the Union has made since its turnaround.

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Bespoke Offer

At KSU, we remain a hub of activity and community comprised of over 80 student-led groups, bringing together more than 2,000 active members. These groups are a key part of building community, friendships and upskilling the diverse student body at Kingston University. They encompass a wide array of academic, cultural, social, sporting and faith-based interests and we are proud of them all.

Our student groups are led by over 300 student volunteers whose commitment and leadership are instrumental to the creation and success of these communities. Through training and experience as leaders our volunteers learn problem solving, adaptability, resilience and collaboration that lead our student groups to success.

Societies

During 2024/25, 52 societies were actively delivering opportunities for 1,168 unique students. These student communities were broken down into the following categories:

- Academic:18;
- Art & Activities:8;
- Cultural:12;
- Faith:6; and
- Protected Societies:8.
- Our biggest society remains as V.A.S.T (Video games, Anime, Sci-Fi and Tabletop games);
- Psychology Society was awarded Society of the Year in recognition of its outstanding work in community building and mental health initiatives for students; and
- Filipino Society maintained exceptional engagement through its participation in Filifest London and achieved notable success in inter-society volleyball tournaments.

Sport Clubs

- 20 active sports clubs;
- 578 student members;
- Kingston Sport achieved an overall ranking of 97th in the BUCS (British Universities & Colleges Sport), one place higher on last year;
- American Football securing 1st place in their league and promotion to League 1;
- Gold medal place in national competition for our Boxing athlete Taekwondo; athletes Two gold medals at the Taekwondo Championships;
- The Athletics team brought home eight medals from the annual LUCA competition;
- Dance Club achieved exceptional success, winning 37 trophies across various competitions;
- Cheerleading were crowned National Champions (Level 2);
- This Girl Can campaign saw participation from 215 female students, (up from 115 the previous year); and
- 71 participants attended our free yoga sessions.

EDI Initiatives

KSU continues to champion, celebrate and raise awareness of key cultural and history months throughout the year in partnership with our student groups and leaders. Due to staff changes, we provided a smaller offer of initiatives for our members than last academic year, but engagement highlights include:

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- Black History Month: 429 students engaged;
- Diwali Carnival: 43 attendees and 7k engagement on social media;
- Islamophobia Awareness Month & Disability History Month pop-ups: 157 students engaged;
- Trans Awareness Week: 13 students engaged;
- Disability History Month: 9 students engaged;
- Led on Kingston University's presence at the 2024 Pride March in London working in partnership with the KU LGBT network and KSU LGBT student society; and
- 29k views on EDI reels shared across Social Media channels.

Black History Month

We worked in partnership with our ACS society who delivered a Black Excellence Showcase, inviting students to engage with student enterprises and watch performances. Our Dance club organised an Afro Caribbean dance workshop. The Book Club society selected "The Girl with the Louding Voice" by Abi Dare, providing a platform for a Black author and story. We were also thrilled to see over 89 students joined us for the first Afrikana food truck visit at the RV campus. We have also been awarded an accreditation with the Halo Code. The Halo code is an accreditation that recognises and protects Afro Caribbean hairstyles in the workplace.

Period poverty

In partnership with Kingston University, we have also launched a pilot scheme to provide free period products in selected male and female bathrooms at Penrhyn Road Campus. This initiative promotes menstrual equity and inclusivity, particularly supporting trans and non-binary students. Long-term plans include expanding this project across all campuses.

A Liberation & All-Access Hub and Guide was developed in collaboration with local organisations such as Save the World Club. This comprehensive intersectional resource is tailored to marginalised students, offering information on Black hair care, legal services, affordable food options, and accessible nightlife. It is available both in print and online, in alignment with KSU's target of providing easily accessible local resources within 3–5 website clicks.

You can view our engagement break down below:

KSU Engagement targets	2024/2025 Actual
20% engagement from FBSS	39%
20% engagement from FECE	34%
15% engagement from FHSSCE	26%
20% engagement from KSA	37%
20% engagement from KP	35%
20% engagement from KH	29%
25% engagement from PR	34%
15% engagement from RV	36%

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What our students say:

- 85% of students find KSU comms relevant to their student experience 85% (up from 76%);
- 85% of students agree they feel part of a community (up from 76%);
- 86% students had a positive experience with a Sports Club;
- 91% of students have friends from their course at Kingston University;
- 92% of students find KSU a space to be themselves (up from 90%);
- 95% of students had a positive experience with Societies; and
- 96% student are satisfied with their engagement with KSU on their campus.

Impactful advocates

KSU is home to just under 1,000 student course reps and they play a vital role in ensuring that we consistently advocate on behalf of the student body, it is an important part of what we do at KSU and even more important that we get it right.

Academic Representation

Insight from our Annual Student Survey, tells us that our students continue to view representation as the principal activity KSU is here to do (46.2%). Through a change in recruitment processes we have made it easier for students to become a course rep and we have recruited just under 1,000 students this year. A new online training module has allowed us to train more students in their roles and they are supported by a new resource hub on our website.

This year we introduce a new course-rep training programme to enhance the skill set of self-awareness, collaboration and resilience as well as vital role-based knowledge required to be successful in their role. These roles worked within a new representation comprised of:

- Course reps;
- School reps;
- Faculty reps; and
- Elected Officers.

We have also continued with our Student Panel members initiative following its introduction in 2023/24 and have successfully recruited and trained 40 students in partnership with Kingston University Academic Registry team.

We know that 85% of students believe that KSU represents their needs, it is important that we are able to expand this recognition of representation to academic needs, to support our NSS OKR. The continuing development of our representation structures will support this transition and the impact we can have on our members.

Academic Advice

At KSU, we provide members with free, independent, and impartial advice to support on academic appeals, academic misconduct, behavioural panels and notice to quit. Between 1st August 2024 and 31st July 2025, 409 people have reached out to KSU via our Advice Contact Form. This data can be broken down to:

	HSSCE	ECE	FBSS	KSA
Faculty	157	75	107	49

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	Level 3	Level 4	Level 5	Level 6	Level 7	Level 8
Level of Study	39	43	70	116	115	5

We continue to review our academic service to ensure Operational Excellence to support as many students as possible to progress and continue their studies at Kingston University.

Elections

Elections are a critical project for KSU, ensuring that next year's student leaders are democratically elected and have a clear mandate to represent the student body and lead on key campaigns. We continue to develop and refine our election processes, with the overarching aim of delivering elections that are free, fair, and increasingly engaging for the wider student body.

This year's election period was a positive experience for both candidates and voters. We recorded an increase in both candidate numbers and voter turnout compared to the previous two years, reflecting growing student confidence and participation in KSU's democratic structures.

Category	2019	2020	2021	2022	2023	2024	2025	Difference
% Turnout	4%	9%	10%	15%	3%	12%	14%	+2%
Candidates	25	17	15	28	37	63	88	+25

Voter turnout

We continue to see a positive upward trend in our elections data, with steady year-on-year increases in both candidate numbers and voter turnout, aside from 2022, which recorded a 15% turnout. Although we did not meet this year's voter turnout target of 15%, we exceeded our candidate target of 80. A total of 26 candidates stood for the role of President, and 11 candidates contested the three Student Trustee positions, reflecting continued progress in our annual student elections.

- International students made up 50% of the candidates, a decrease from last year (66%), although still much higher than the proportion in KU student population (21.6%);
- 37.5% of the candidates are PGT students, which is higher than the proportion of PGT students in KU population in 2024/25 (17.9%);
- 96.6% (85) of the candidates are full-time students, and 2.3% are part time students;
- 54.6% (48) of the candidates are female students, down from 62.3% in 2024;
- The largest proportion of candidates by nationality was Indian (33%), down from 35.8% in 2024, but much higher than the proportion in KU student population (7.8%);
- Students with UK nationality made up 26.1% of the candidates, down from 30.2% in 2024, and much lower than the proportion of students of UK nationality in KU (57.8%);
- A combined 16.5K views on Social Media content promoting the elections;
- 24.4% of students state they were involved in KSU Elections and had a positive experience, with only 2.8% stating they had a negative experience. This is a continual improvement from previous years (3.7% stating a negative experience in 2024, 4.5% in 2023); and
- 67% of students had heard of our elections but have not engaged with it.

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What our students say:

- 56% believe they have had the opportunity to feed into KSU campaigns or projects (no year change);
- 75% believe their voice has been heard by KSU (no year change);
- 84% agree that KSU speaks about issues that matter to them (up from 77%);
- 83% agree that KSU effectively represents or meets their needs (up from 73%);
- 85% feel they have been supported by KSU to deliver their own campaign/project (up from 72%);
- 72% of students were aware of how to get academic advice from KSU; and
- 99% of students who accessed the Advice Service rated their experience excellent or good.

Commercial and Events

Our provision of events and commercial activity is a careful balance between organisation priorities of income generation and creating affordable events and activities that all our students can engage in. Events are delivered year-round across the organisation during Freshers Week, EDI activities in our history months and cultural celebrations for our students.

Events

Freshers' Week 2024

Freshers 2024 marked an exciting start to the academic year at KSU and featured the official launch of Kingston Students' Union. The week was programmed with a wide variety of events catering to all interests and communities at Kingston. From the lively Foam Party and epic Boat Party to more relaxed events like the Disabled Student Society Hour, Therapets (petting dogs on campus), and the Parents & Carers Society Hour, there truly was something for everyone. Events across the week also included HADO Virtual Reality Games, Crazy Golf, the LGBTQ+ & Allies Hour, a Silent Disco, Women Students Society Hour, Quiz Night, and even a Cinema Night.

- We engaged 546 students across the week;
- Freshers' Fair was attended by 1,983 students (up from 1,781 on the previous year);
- 120 students attended our Quiz night (hosted in our new space);
- 50 student groups attended our Freshers Fair;
- 28 Commercial stalls; and
- All Freshers' events achieved a positivity score of 84% or above.

Varsity 2025

Our annual Varsity competition against City, St George's was held over two days, attracting over 200 Kingston students. Day 2, hosted at Tolworth, featured sports competitions, live DJs, food stalls, and inflatables, creating a fun and engaging atmosphere. Despite Kingston leading at the end of Day 1, the final score was 11–8 in favour of City St George's. Our athletes demonstrated exceptional dedication and resilience throughout the event.

KSU Awards 2025

This year, KSU successfully launched our inaugural KSU Awards, an event combining recognition for Sports Clubs, Societies, and Student Representatives a new project delivered by our communities and events team. Held at AFC Wimbledon stadium as a black-tie event, the celebration welcomed 151 attendees and recognised 32 award winners from 120 nominees. Key award categories included Team of the Year, Outstanding Arts & Activities Society, and Course Representative of the Year.

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Not My Beautiful House

It has been a challenging year commercially for the Union, particularly following the closure of Not My Beautiful House (NMBH) and subsequent staff changes. During its operation, NMBH was widely recognised for its positive community impact — supporting the local economy by revitalising vacant shop units, creating employment opportunities for Kingston University students, and providing a platform for student enterprise and creativity. The initiative expanded to include events and corporate hire for local businesses and KSU groups.

However, rising operating costs and the constraints of a Grade II listed building made the model increasingly unsustainable. With limited funding available, the difficult decision was made to close the project. While this has reduced opportunities for student engagement through commercial initiatives, the insights gained from NMBH will inform future approaches to community engagement and enterprise within KSU's commercial strategy.

Website and Brand

Despite commercial challenges, whilst creating and launching our new brand this year has been a significant achievement. Brand recognition among our members remains consistent, with 83% of students recognising our new brand compared to last year's score of 85%.

We will continue to raise the visibility and reach of our brand, both in our new KSU social spaces and across other campuses, to ensure KSU's presence extends beyond than just the physical space and walls of our office.

Looking ahead, we look to grow our commercial partnerships and sponsorships, underpinned by our refreshed brand identity and improved communications to our members.

What our students say:

- 88% of our respondents have used our website in the last 12 months (up from 47%);
- 96% of students think our website is accessible (up from 86%);
- 65% of students are confident about how to get in touch with the Union (up from 61%);
- 82% of our students recognised our new brand;
- 96% of students who attended our fair enjoyed it and the main reason for attending was to meet our student groups; and
- Meeting new people was the highest rank reason for enjoying our events.

Operational Excellence

Operational Excellence continues to evolve across the organisation and is reflected in the proactive approach staff are making to enhance service delivery or review processes that enable us to work efficiently and more effectively. Improvements have been made in our data collection processes, financial processes and through enhanced functionality of our website to support student engagement.

Working with our new website provider, MSL, we have streamlined the process for students purchasing memberships for groups and societies. We have also improved accident reporting procedures and introduced a formal complaints process to strengthen student support and wellbeing.

For our student volunteers (student group committee members and course representatives) we have developed enhanced resource hubs within their respective areas, offering improved materials and guidance to help them deliver excellence in their roles.

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Additionally, we have implemented a new Advice Service Operating Handbook, establishing updated policies and procedures to ensure consistency and quality across the service. New representation pages have also been launched on our website, providing students with easier access to research insights, information about representation, and opportunities to get involved in campaigns.

Finance

Our financial transformation project has progressed well. We have completed a tender process to appoint new auditors for the Union, improving compliance and statutory reporting. We secured external financial support during our successful transition to a new financial platform to enhancing budget management across the organisation and aligning our budget to OKR's. New software has been introduced to support our day-to-day financial processes and improve efficiency and operational excellence. Over the next year we will be improving our financial reporting and budget management across the organisation and seeing continuous development in this area.

Data and Insight

This year, we have established a Data Capture Framework and subsequently created a live engagement dashboard that aligns with our Organisation Key Results. Every month we have visibility of student engagement, allowing us to identify engagement gaps and areas of success. The success of our data capture is also supporting the accurate assessment and reporting of progress against OKR's and Key results.

Our data and insight work has been supported by a student staff member, providing opportunities for skill development and employment experience.

Black Student Experience Research Project

Our Research Project in 2024/25 focused on the experiences of Black students here at Kingston. We know that there is a significant awarding gap* between Black students and other students and resolving this is a key priority for us and for Kingston University. So, with the support of our 24/25 Student Officer team (and a student staff member), we conducted a survey and focus groups to better understand the diverse experiences at Uni that can impact what grade you end up getting.

From there, in consultation with Black students, we developed a set of recommendations for both us and the Uni to improve Black student experiences at Kingston. This is all available to read within our BSEP Report, published Summer 2025.

Speak Week

In 2023/24 we launched a new approach to capturing student feedback and have been out with the officer team engaging students through our 'Speak Week' campaigns.

We ran two successful 'Speak Weeks' in 2024/25 across all four campuses. Between 25th November and 1st December we had 166 responses to 'How has your experience been with your campus?' and 140 responses to 'If you could change one thing about your experience in this campus, what would it be?'. Between 18th and 21st February, we had 71 responses to the question 'What should the student officers focus on to make the biggest impact?'.

The outcome and summary of our 'Speak Week' initiatives can be found here:

<https://kingstonstudents.net/news/article/6013/Speak-Week-Results-2024/>

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End of Year Survey

A noticeable achievement has been the stark improvement of our Annual Student Survey receiving 1,067 respondents compared to 221 in the previous year. Short of our 10% target (1,875), but significant improvement for KSU, as demonstrated as below. We are pleased to see a vast improvement to our response rate, this increase in responses broadens our insight and provides a better representation of our members for us to consider. We use this insight to inform how we can better achieve our OKR's and improve our services for our members.

Year	No.of Respondents	No.of Completions	No.of Questions
2025	1,067	842	52
2024	221	164	75
2023	172	146	60
2022	441	398	55
2021	230	189	29
2020	1,472	939	21

Amongst our research projects we are also continuing to collate feedback from our students relating to their experience and satisfaction of our services and have produced insight reports for our Freshers week activity, Student Groups engagement and Advice service.

Good Governance

In the 2024-2025 academic year we completed and ratified KSU's new Articles of Association and Byelaws in preparation for the organisation's plan to incorporate in the summer of 2025. This process embedded sector best practice into our governing documents, brought clarity to our operating procedures and strengthened compliancy, transparency and effectiveness towards its members.

We worked in partnership with Kingston University in the creation of a new Service Level Agreement (SLA) that outlined how both organisations work together to the benefit of our students and centralises the supporting documents required for our successful partnership.

In further partnership with the University, we have developed a Code of Practice that has provided further clarity on the role of both organisations and sets out how we meet our obligations under the requirements of the 1994 Education Act.

To date, we have established new Charity Governance and supporting documents in the form of:

- Articles of Association;
- Complete set of Union Bye laws;
- Code of Practice; and
- KU/KSU Service Level Agreement.

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Trustee Board Sub Committees

This academic year we have successfully implemented new sub-committees to support the Trustee Board in governing the charity. Our new sub-committees comprise of the following:

- People and Culture;
- Finance, Audit and Risk;
- Organisational Development; and
- Appointments Committee.

These subcommittees meet approximately 5 times a year and with the introduction of new terms of reference, we have significantly improved the operations of the Board of Trustees and providing more time for scrutiny and discussion on business of the organisation.

Incorporation

With the support of our legal partners, Bates Wells, KSU successfully established a new incorporated company in March 2025 and our application to register the new charity was also successfully approved by the Charity Commission in August 2025. The organisation successful incorporated on the 1 September 2025.

People and Culture

Following an organisation restructure, we have grown our staff team from 17 members of career staff to 20, bringing our staff team to 23 members (inclusive of our elected officers). Establishing two senior manager roles and dedicated department manager roles in the process. These new staff roles have provided additional strategic leadership to the organisation, further support to the wider staff to deliver our key services to students and importantly support our elected officers to succeed during their elected terms.

To reflect these changes, our departments have realigned accordingly:

- Student Voice and Insight;
- Student Communities and Events;
- Marketing and Communications; and
- Central Services.

We have recruited seven new members of staff to KSU, a third of our staff team, requiring significant resources from the organisation. A new recruitment and induction process, new people hub and staff residential have improve operational excellence, internal communication and culture. We have also developed new induction and welcome packs to support our new staff members to bring them on our continued journey of success for KSU.

We continue to share organisation updates through, CEO newsletters, fortnightly all staff catch ups and continuously adding to our shared resources on SharePoint.

Financial Review

Financial Performance

The Union's gross income was £1,406,554 (2024: £1,441,589) during the year. This included annual block grant from the University of £1,061,734 (2024: £1,061,734), an estimated value of the serviced accommodation provided by the University of £50,000 figure (2024: £50,000), restricted club and society income totalling £66,593 (2024: £41,832) and other restricted income totalling £149,714 (2024: £139,496).

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Total expenditure of £1,376,054 (2024: £1,472,769) on the wide-ranging student benefits we provide, as well as on fundraising and other revenue-generating activities, meant a surplus for the year of £30,500 (2024: deficit £31,180).

The defined benefit pension movement under FRS102 resulted in total expenditure for the year of £103,576 (2024: £166,746).

Due to the nature of the Union and its activities, the Union has not signed up to any voluntary codes of conduct regarding fundraising and no professional fundraisers are used.

No complaints were received in the year regarding the Union's fundraising practices.

The Union makes use of its existing safeguarding policies as required when generating funds.

Reserves Policy

The Union should hold reserves to cover unexpected eventualities and also ensure these are sufficient to resource planned capital expenditure. Total unrestricted reserves at 31 July 2025 stood at a deficit of £649,852 (2024: £680,352). Additionally, funds of £78,119 (2024: £27,462) were restricted for use by sports and societies, as well as funds of £116,625 (2024: £116,625) being restricted for other projects. The unrestricted reserves position before the pension liability is £495,618 (2024: £518,926), and the Trustees consider this to be the most accurate measure of the balance sheet position.

The Trustees have determined that reserves to cover costs for a minimum of 3 months would be prudent. However, as a charity where our main funder has more stable income and strategic planning of budgets, we are not dependent on fundraised income to sustain our services. Funding within the higher education sector is coming under increased pressure and there are competing stakeholders for the University's funds.

Three months of reserves to cover usual operating costs is currently approximately £300,000. The Union will continue with prudent financial management to maintain the level of reserves required for three months of operations. The Trustees have agreed to review our current reserves provision to ensure we have a robust reserves and investment plan for the Union. The Union has a strategic aim to drive towards commercial growth and therefore decrease its reliance on the university block grant as its primary source of income.

Fundraising

KSU is primarily funded by Kingston University, by way of an annual grant and by a number of small commercial services provided to our members. KSU therefore does not engage in large-scale fundraising activities such as mass mailings, telephone fundraising or door to door campaigns. KSU does not employ a professional fundraiser nor engage the services of any third party to raise funds. Fundraising activity is limited to funds raised by our Sports Clubs and Societies including activity via Kingston University's Alumni "KU Backer" crowdfunding platform. To this end the SU has not considered it necessary or appropriate to sign up to any regulatory code of fundraising practice.

KSU has not received any complaints about any aspect of its fundraising.

Union of Kingston Students

Report of the trustees

For the year ended 31 July 2025

Plans For Future Periods

KSU has made a strong start to its 2024-2027 Strategic Plan and achieving its OKR's. Engagement with our students is high across faculties, with good cross campus engagement, activity delivered under our "Bespoke Offer" strategic theme has performed well. Importantly, overall our members are satisfied with the KSU. Significant improvements to our governance, has strengthened the organisation and has put KSU in a good position for continuous progress.

2025-2026 Priorities:

- Strengthening "Impactful Advocates" strategic theme by empowering and upskilling our student leaders;
- Improving the access students have to engage and inform KSU campaigns;
- Continue to represent and communicate to members on how we meet their academic interests;
- Reviewing commercial activity performance and launching a Commercial Strategy to identify alternative income opportunities;
- Enhancing officer support and visibility and continue to building KSU reputation across the institution;
- Continue to mature our data collection and develop data informed projects and decision making within the KSU staff team; and
- Continuing our commitment to "Operational Excellence" and student satisfaction across KSU services.

KSU Structure, Governance, and Management

Kingston Students' Union is constituted under the Education Act 1992 as an unincorporated charity as approved by the regulatory governing body of Kingston University (Kingston University Board of Governors). KSU's charitable objects as per its constitution are the advancement of education of students at Kingston University and for the public benefit by:

- Promoting the interests and welfare of students at Kingston University during their course of study and representing, supporting and advising students;
- Being the recognised representative channel between students and Kingston University and any other external bodies;
- To provide, social, cultural, sporting and recreational activities and forums for discussion and debate for the personal development of its students; and
- These objects shall be practised without discrimination on the grounds of age, sex religion, creed, sexual orientation, disability or medical condition, except that action may be taken to promote equality and diversity.

A clear Delegated Authority Matrix created by Trustees, states the decision-making authorities of trustees, officers, staff and committees.

Trustee Board Appointment, Induction and Training

KSU is governed by its Trustee Board, formed of a membership of three elected officers (1 president, 2 Vice Presidents) and three student trustees elected annually through a cross-campus secret ballot of the KSU student membership. The three Elected Officer trustees are posts remunerated as authorised by the Education Act and cannot exceed two years duration for each holder. Four lay trustees are appointed through a recruitment process held by the Appointments Committee and, the final trustee role is held by Kingston University Senior Leadership Team member, whereby a nomination is put forward by the Vice Chancellor for ratification by the Trustee Board.

Union of Kingston Students

Report of the trustees

For the year ended 31 July 2025

KSU operates on democratic principles, with a sabbatical team of the President and 2 Vice Presidents. These officers are held accountable for their work through Student Council. Policy can be discussed at Student Council, with an online platform open to students to submit their ideas and suggestions.

Upon appointment, trustees attend an induction and training programme, which includes their legal duties and other trustee responsibilities. The Students' Union Officers receive a more intensive and in-depth induction and training programme, since they have a variety of additional responsibilities in the Students' Union.

Trustee Board Sub Committees

The Trustees, assisted by sub-committees where appropriate, have delegated the day-to-day running of KSU to a Chief Executive. As the Charity Trustees, all Trustees receive an induction into their legal and administrative responsibilities. The following Trustee Board sub committees are currently supporting the scrutiny work of the board and delegated authority as clearly stated in their Terms of Reference, in accordance with the Delegated Authority Matrix.

Finance Audit and Risk Committee

This subcommittee provides further scrutiny of the financial business of the Union. It receives draft audited accounts, quarterly financial reports, draft annual budgets. The committee will monitor and advise on the commercial performance of the Union. The committee also assesses risk and reports to the board of trustees any emerging risk issues.

People and Culture Committee

The Trustee Board has established a People and Committee to scrutinise the Union's HR policies and procedures. The Committee will review the strategic direction and plans for people at KSU. The Committee has the delegated responsibility for the ratification of new or material changes to HR Policies and the employee handbook. The Committee will monitor and advise on the performance of HR KPI's and reports making recommendations to the board.

Organisation Development Committee

After transitioning out of its turnaround phase, the Trustee Board implemented an Organisation Development Committee to offer advice and scrutiny on projects that have run across the new strategy and turnaround projects. The committee will monitor and advise on operational performance and progress made against strategic outcomes.

Appointments Committee

Delegated the responsibility of recruiting and appointing new trustees to the board. The appointment process is aligned with KSU's recruitment policy and is supported by the CEO. The appointments committee makes a recommendation to the board on the proposed appointment.

Related Parties

The related parties are the Trustees of the Students' Union, senior leadership team. There are no close family members, spouses, civil or business partners of Trustees who are related parties.

Union of Kingston Students

Report of the trustees

For the year ended 31 July 2025

Relationship with Kingston University

The Students' Union has a formal relationship with Kingston University. This is expressed in a jointly endorsed Memorandum of Understanding updated to a Service Level Agreement in January 2024 that sets out principles of the relationship and is derived from Kingston University's Governing Body statutory duty under the Education Act 1994 to ensure, such as is reasonably practicable, that the Students' Union operates in a fair and democratic manner and it is responsible in the management of its finances. The appendices of the SLA detail how the principles are met by KU and KSU.

Key Management Remuneration

The pay and remuneration of the Chief Executive is agreed by the People and Culture Committee as delegated by the Trustee Board. With the exception of the Chief Executive and the Sabbaticals, the pay and remuneration of the Heads of Department is the decision of the Chief Executive, within the budget and band structure as agreed by the Trustee Board. The structure applicable to all employees is appropriate to sector and market salary levels.

Risk Management

The Trustee Board is responsible for ensuring that the Students' Union has a robust approach to the management of opportunities and risks. The Trustees have examined the major strategic, business and operational risks faced Kingston Students' Union. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Charity faces. Responsibility for risk is delegated through the management structure and senior leaders review these risks and mitigations. A range of systems and processes are in place to mitigate the risks faced by the Students' Union. Financial and control risks are mitigated through a robust budget management process and supporting policies and procedures for the authorisation and processing of transactions. Procedures and training are also in place to ensure legal compliance with Health and Safety and Employment law and to safeguard staff, volunteers and participants in all activities organised by the Students' Union. These procedures are periodically reviewed to ensure that they meet the needs of the Students' Union. The Trustees believe that all major risks are appropriately addressed.

Principal Risks and Uncertainty

The Board, with assistance from the Finance, Audit and Risk Committee, regularly review a risk register on a rolling basis (as per the risk register policy) to make sure that they remain relevant. The principal risks and uncertainties currently facing the Union are considered to be as follows:

- The possible reduction in funding by the University informed by their own financial health, their perception of the value of the role of the Union;
- The financial health of the University is dependent on external funding, tuition fees, commercial income which in turn is susceptible to factors beyond the control of the Union, including:
 - Government decisions in relation to immigration; and
 - Popularity driven by affordability and fee levels;
- Reputational damage in the unlikely event of a high-profile activity by a Trustee;
- Financial sustainability identifying additional streams of income generation to reduce reliance upon funding from Kingston University; and
- Our plans and strategies for managing risk include maintaining effective internal controls, risk register, incident reporting and monitoring systems and insurance cover wherever appropriate.

Union of Kingston Students

Report of the trustees

For the year ended 31 July 2025

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Godfrey Wilson Limited were appointed as auditors to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 11 December 2025 and signed on their behalf by



Anthony Currie - Interim Chair of the Board of Trustees

Independent auditors' report

To the trustees

Union of Kingston Students

Opinion

We have audited the financial statements of Union of Kingston Students (the 'charity') for the year ended 31 July 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 6 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Independent auditors' report

To the trustees

Union of Kingston Students

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement set out in the trustees' report, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The procedures we carried out and the extent to which they are capable of detecting irregularities, including fraud, are detailed below:

Independent auditors' report

To the trustees

Union of Kingston Students

(1) We obtained an understanding of the legal and regulatory framework that the charity operates in, and assessed the risk of non-compliance with applicable laws and regulations. Throughout the audit, we remained alert to possible indications of non-compliance.

(2) We reviewed the charity's policies and procedures in relation to:

- Identifying, evaluating and complying with laws and regulations, and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risk of fraud, and whether they were aware of any actual, suspected or alleged fraud; and
- Designing and implementing internal controls to mitigate the risk of non-compliance with laws and regulations, including fraud.

(3) We inspected the minutes of trustee meetings.

(4) We enquired about any non-routine communication with regulators and reviewed any reports made to them.

(5) We reviewed the financial statement disclosures and assessed their compliance with applicable laws and regulations.

(6) We performed analytical procedures to identify any unusual or unexpected transactions or balances that may indicate a risk of material fraud or error.

(7) We assessed the risk of fraud through management override of controls and carried out procedures to address this risk. Our procedures included:

- Testing the appropriateness of journal entries;
- Assessing judgements and accounting estimates for potential bias;
- Reviewing related party transactions; and
- Testing transactions that are unusual or outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. Irregularities that arise due to fraud can be even harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditors' report

To the trustees

Union of Kingston Students

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Godfrey Wilson Limited

Date: 12 December 2025

GODFREY WILSON LIMITED

Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Union of Kingston Students

Statement of financial activities

For the year ended 31 July 2025

	Note	Restricted £	Unrestricted £	2025 Total £	Restated 2024 Total £
Income from:					
Donations	3	149,714	1,111,734	1,261,448	1,251,200
Charitable activities	4	66,593	68,996	135,589	182,238
Other trading activities		-	2,369	2,369	-
Investments		-	7,148	7,148	8,151
Total income		<u>216,307</u>	<u>1,190,247</u>	<u>1,406,554</u>	<u>1,441,589</u>
Expenditure on:					
Raising funds		-	72,180	72,180	108,763
Charitable activities		<u>109,279</u>	<u>1,194,595</u>	<u>1,303,874</u>	<u>1,364,006</u>
Total expenditure	5	<u>109,279</u>	<u>1,266,775</u>	<u>1,376,054</u>	<u>1,472,769</u>
Net income / (expenditure)		107,028	(76,528)	30,500	(31,180)
Transfers between funds		<u>(56,371)</u>	<u>56,371</u>	<u>-</u>	<u>-</u>
Net movement in funds	6	50,657	(20,157)	30,500	(31,180)
Reconciliation of funds:					
Total funds brought forward		<u>144,087</u>	<u>(824,439)</u>	<u>(680,352)</u>	<u>(649,172)</u>
Total funds carried forward		<u><u>194,744</u></u>	<u><u>(844,596)</u></u>	<u><u>(649,852)</u></u>	<u><u>(680,352)</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Prior period expenditure has been reclassified to reflect the requirements of the Charities SORP (FRS 102) and to be comparable with the current year. The restatements reflect both fundamental errors and reclassifications of income and expenditure and affect net income and expenditure. The restatements are disclosed in note 21 to the accounts.

Union of Kingston Students

Balance sheet

As at 31 July 2025

	Note	£	2025 £	Restated 2024 £
Fixed assets				
Tangible assets	9		-	-
Current assets				
Stock	10	5,078		5,078
Debtors	11	69,333		72,083
Cash at bank and in hand		<u>674,540</u>		<u>636,691</u>
		748,951		713,852
Liabilities				
Creditors: amounts falling due within 1 year	12	<u>(58,589)</u>		<u>(50,839)</u>
Net current assets			<u>690,362</u>	<u>663,013</u>
Total assets less current liabilities			690,362	663,013
Defined benefit pension scheme liability	16		<u>(1,340,214)</u>	<u>(1,343,365)</u>
Net liabilities	14		<u>(649,852)</u>	<u>(680,352)</u>
Funds	15			
Restricted funds			194,744	144,087
Unrestricted funds				
General funds			495,618	518,926
Pension reserve			<u>(1,340,214)</u>	<u>(1,343,365)</u>
Total charity funds			<u>(649,852)</u>	<u>(680,352)</u>

Approved by the trustees on 11 December 2025 and signed on their behalf by



Anthony Currie - Interim Chair of the Board of Trustees

Union of Kingston Students

Statement of cash flows

For the year ended 31 July 2025

	2025 £	Restated 2024 £
Cash used in operating activities:		
Net movement in funds	30,500	(31,180)
Adjustments for:		
Dividends, interest and rents from investments	(7,148)	(8,151)
Decrease in stock	-	(1,972)
Increase in debtors	2,750	(24,243)
Increase / (decrease) in creditors	7,750	(29,842)
(Decrease) / increase in provisions	(3,151)	64,426
Net cash provided by / (used in) operating activities	30,701	(30,962)
Cash flows from investing activities:		
Dividends, interest and rents from investments	7,148	8,151
Net cash provided by investing activities	7,148	8,151
Increase / (decrease) in cash and cash equivalents in the year	37,849	(22,811)
Cash and cash equivalents at the beginning of the year	636,691	659,502
Cash and cash equivalents at the end of the year	674,540	636,691

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies

a) General information and basis of preparation

The Union of Kingston Students is an unincorporated charity registered in England and Wales. The registered office address is Union of Kingston Students, Penrhyn Road, Kingston-upon-Thames, KT1 2EE.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Union of Kingston Students meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. The trustees acknowledge the provision for pension liabilities held on the balance sheet, however this will not crystallise in the short term and a repayment plan is in place to ensure these liabilities are met over the next 12 years. There are no material uncertainties about the charity's ability to continue as a going concern.

As described further in note 20, the assets of the charity will be fully transferred to Kingston Students' Union (charity number: 1214302, company number 16313544) on 1 September 2025 without any interruption of activity.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of freshers' fairs is deferred until criteria for income recognition are met.

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

The Union of Kingston Students' offices are owned by the University of Kingston and provided at £nil consideration. Therefore a donation in kind and corresponding expenditure is recorded in the financial statements for rent in kind assessed as the market rate of the space and services provided.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost in full to expenditure on charitable activities.

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	4 years
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Items of equipment are capitalised where the purchase price exceeds £1,000.

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

j) Stock

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

o) Defined contribution pension scheme

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

p) Defined benefit pension scheme

The charity participates in the Students' Union Superannuation Scheme, a defined benefit pension scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the pension scheme trustees on the advice of the actuary. The Scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities can be directly attributed to the group. Under the terms of FRS102, the discounted present value of future cash flows under a deficit funding arrangement is included as a liability in these accounts and the change in that valuation from year to year is taken to the statement of financial activities.

With effect from 30 September 2011, the scheme was closed to future accrual. Payments to the Students' Union Superannuation Scheme continued after the closure of the scheme in the form of deficit funding and levies.

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

1. Accounting policies (continued)

q) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

Defined benefit pension scheme

As described in note 1p to the financial statements, the charity recognises a liability for their share of the Students' Union Superannuation Scheme as the discounted present value of future cash flows. The assumptions behind the valuation of this scheme are set out in full in note 16 to the accounts.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Restated 2024 Total £
Income from:			
Donations	139,466	1,111,734	1,251,200
Charitable activities	41,832	140,406	182,238
Investments	-	8,151	8,151
Total income	181,298	1,260,291	1,441,589
Expenditure on:			
Raising funds	-	108,763	108,763
Charitable activities	201,299	1,162,707	1,364,006
Total expenditure	201,299	1,271,470	1,472,769
Net expenditure	(20,001)	(11,179)	(31,180)
Transfers between funds	(90,000)	90,000	-
Net movement in funds	(110,001)	78,821	(31,180)

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

3. Income from donations

	Restricted £	Unrestricted £	2025 Total £
Block grant	-	1,061,734	1,061,734
Gifts in kind*	-	50,000	50,000
Other university grants	136,466	-	136,466
Other grants	13,248	-	13,248
Total income from donations	149,714	1,111,734	1,261,448

3. Income from donations (continued)

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Block grant	-	1,061,734	1,061,734
Gifts in kind*	-	50,000	50,000
Other university grants	120,266	-	120,266
Other grants	19,200	-	19,200
Total income from donations	139,466	1,111,734	1,251,200

*Gifts in kind relate to office space, IT support, and other services provided free of charge.

4. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
Student engagement	-	62,028	62,028
Clubs and societies income	66,593	-	66,593
Artistic sales	-	2,123	2,123
Advertising and media	-	4,845	4,845
Total income from charitable activities	66,593	68,996	135,589

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

4. Income from charitable activities

Prior period comparative:

	Restricted £	Unrestricted £	2024 Total £
Student engagement	-	120,696	120,696
Clubs and societies income	41,832	-	41,832
Artistic sales	-	19,710	19,710
Advertising and media	-	-	-
Total income from charitable activities	41,832	140,406	182,238

5. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 7)	48,493	302,753	367,374	718,620
Raising funds	13,404	-	-	13,404
Trading expenditure	10,283	-	-	10,283
Other staff costs	-	-	23,360	23,360
Student activities	-	73,137	-	73,137
Societies and clubs	-	164,882	-	164,882
Office costs	-	-	122,114	122,114
Memberships & affiliations	-	-	27,157	27,157
Insurance	-	-	21,969	21,969
Bank charges	-	-	5,308	5,308
Governance and incorporation	-	-	27,152	27,152
Trustee expenses	-	-	8,683	8,683
Audit and accountancy fees	-	-	27,498	27,498
Bad debts	-	-	3,487	3,487
Pension deficit and levy (note 16)	-	-	103,576	103,576
Legal and professional	-	-	25,424	25,424
Sub-total	72,180	540,772	763,102	1,376,054
Allocation of support and governance costs	-	763,102	(763,102)	-
Total expenditure	72,180	1,303,874	-	1,376,054

Total governance costs were £27,681 (2024: £20,094)

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Notes to the financial statements

For the year ended 31 July 2025

5. Total expenditure (continued) Prior period comparative - restated

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 7)	62,195	409,027	295,151	766,373
Raising funds	33,132	-	-	33,132
Trading expenditure	13,436	-	-	13,436
Other staff costs	-	-	33,621	33,621
Student activities	-	65,345	-	65,345
Societies and clubs	-	156,927	-	156,927
Office costs	-	-	80,345	80,345
Memberships & affiliations	-	-	33,236	33,236
Insurance	-	-	20,455	20,455
Bank charges	-	-	5,864	5,864
Governance and incorporation	-	-	62,643	62,643
Trustee expenses	-	-	10,392	10,392
Audit and accountancy fees	-	-	19,827	19,827
Pension deficit and levy (note 16)	-	-	166,746	166,746
Legal and professional	-	-	4,427	4,427
Sub-total	108,763	631,299	732,707	1,472,769
Allocation of support and governance costs	-	732,707	(732,707)	-
Total expenditure	<u>108,763</u>	<u>1,364,006</u>	<u>-</u>	<u>1,472,769</u>

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Notes to the financial statements

For the year ended 31 July 2025

6. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Trustees' remuneration (note 17)	60,530	107,342
Trustees' reimbursed expenses (note 17)	1,840	Nil
Auditors' remuneration (excluding VAT):		
▪ Statutory audit	10,700	9,702
▪ Prior year under accrual of audit fee	8,298	-
	<u>8,298</u>	<u>-</u>

In common with other charities of our size and nature we use our auditors to assist with the preparation of the financial statements.

7. Staff costs and numbers

Staff costs were as follows:

	2025 £	Restated 2024 £
Salaries and wages	621,216	691,191
Social security costs	52,651	62,804
Pension costs	11,701	12,378
Freelance staff	25,870	-
Redundancy costs	7,182	-
	<u>718,620</u>	<u>766,373</u>

Redundancy and termination costs totalling £7,182, (2024: £Nil) are comprised of statutory redundancy payments of £4,900, and compensation payments of £2,282. Redundancy and termination costs have been funded from unrestricted general funds.

	2025 No.	2024 No.
Employees earning more than £60,000 during the year:		
Between £60,000 and £70,000	<u>1</u>	<u>-</u>

The key management personnel of the charity comprise the Trustees, Chief Executive Officer, Head of Membership Services, Head of Commercial & Operations, and Interim Deputy CEO. The total employee benefits of the key management personnel were £241,924 (2024: £238,262).

	2025 No.	Restated 2024 No.
Average head count	<u>32</u>	<u>36</u>

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Total £
Cost	
At 1 August 2024 and 31 July 2025	<u>5,832</u>
Depreciation	
At 1 August 2024 and 31 July 2025	<u>(5,832)</u>
Net book value	
At 31 July 2025	<u><u>-</u></u>
At 31 July 2024	<u><u>-</u></u>

10. Stock

	2025 £	2024 £
Merchandise	<u>5,078</u>	<u>5,078</u>

11. Debtors

	2025 £	2024 £
Trade debtors	39,116	14,899
Prepayments	10,372	29,188
Accrued income	201	304
Other debtors	<u>19,644</u>	<u>27,692</u>
	<u><u>69,333</u></u>	<u><u>72,083</u></u>

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Notes to the financial statements

For the year ended 31 July 2025

12. Creditors: amounts falling due within 1 year

	2025	Restated 2024
	£	£
Trade creditors	2,466	-
Accruals	14,062	15,705
Other taxation and social security	16,347	14,683
Deferred income (see note 13)	9,075	483
Other creditors	16,639	19,968
	<u>58,589</u>	<u>50,839</u>

The restatement relates to a reclassification of artist sales payable of £11,318 from accruals to other creditors.

13. Deferred income

	2025	2024
	£	£
At 1 August	483	-
Deferred during the year	9,075	483
Released during the year	<u>(483)</u>	<u>-</u>
At 31 July	<u>9,075</u>	<u>483</u>

Deferred income relates to freshers fair income received in advance.

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

14. Analysis of net assets / (liabilities) between funds

	Restricted funds £	Pension deficit fund £	General funds £	Total funds £
Tangible fixed assets	-	-	-	-
Current assets	194,744	-	554,207	748,951
Current liabilities	-	-	(58,589)	(58,589)
Pension provision	-	(1,340,214)	-	(1,340,214)
Net liabilities at 31 July 2025	194,744	(1,340,214)	495,618	(649,852)
Prior year comparative (restated)				
	Restricted funds £	Pension deficit fund £	General funds £	Total funds £
Tangible fixed assets	-	-	-	-
Current assets	144,057	-	569,795	713,852
Current liabilities	-	-	(50,839)	(50,839)
Pension provision	-	(1,343,365)	-	(1,343,365)
Net liabilities at 31 July 2024	144,087	(1,343,365)	518,926	(680,352)

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

15. Movements in funds

	At 1 August 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2025 £
Restricted funds					
Clubs and societies	27,462	66,593	(65,765)	49,829	78,119
Other restricted funds	116,625	43,514	(43,514)	-	116,625
UKS - SUSS pension	-	106,200	-	(106,200)	-
Total restricted funds	144,087	216,307	(109,279)	(56,371)	194,744
Unrestricted funds					
Pension deficit fund	(1,343,365)	-	(103,049)	106,200	(1,340,214)
General funds	518,926	1,190,247	(1,163,726)	(49,829)	495,618
Total unrestricted funds	(824,439)	1,190,247	(1,266,775)	56,371	(844,596)
Total funds	(680,352)	1,406,554	(1,376,054)	-	(649,852)

Purposes of restricted funds

Clubs and societies

Clubs and societies represent the portion of membership fees from clubs and societies which are used as directed by clubs and society members in line with the aims and objectives of their constitutions.

Other restricted funds

Other restricted funds include amounts received from the University and Royal Borough of Kingston to be used on specific projects.

UKS - SUSS pension

Funds received from Kingston University in support of pension deficit contributions to the Students' Union Superannuation Scheme. The transfer to general funds represents contributions made during the year.

Transfers

The transfer out of the pension contributions restricted fund relates to the payments made towards the pension deficit. See note 16.

A one-off transfer in to restricted funds for clubs and societies is made to cover expenditure intended to be taken from general funds in previous years.

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

15. Movements in funds (continued)

Prior year comparative (restated)	At 1 August 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 July 2024 £
Restricted funds					
Clubs and societies	82,101	41,832	(96,471)	-	27,462
Other restricted funds	116,697	49,496	(49,568)	-	116,625
Governance and incorporation	55,260	-	(55,260)	-	-
UKS - SUSS pension	-	90,000	-	(90,000)	-
Total restricted funds	254,058	181,328	(201,299)	(90,000)	144,087
Unrestricted funds					
Pension deficit fund	(1,278,939)	-	(154,426)	90,000	(1,343,365)
General funds	375,709	1,260,261	(1,117,044)	-	518,926
Total unrestricted funds	(903,230)	1,260,261	(1,271,470)	90,000	(824,439)
Total funds	(649,172)	1,441,589	(1,472,769)	-	(680,352)

16. Provision for liabilities: defined benefit pension scheme liability

The Union is a Participating Employer in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the United Kingdom. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis.

The most recent valuation of the scheme was carried out as at 30 June 2022 and showed that the market value of the Scheme's assets was £106,700,000 excluding AVCs and insured pensioners with these assets representing 44% of the value of benefits that have accrued to members. The deficit on an ongoing funding basis amounted to £136,600,000.

The 2022 valuation shortfall recovery plan requires a monthly contribution requirement by each Participating Employer up to 31 May 2037 increasing by 5% each year. This is to cover additional liabilities resulting from the discovery of a historical change to the pension benefits which had not been documented correctly. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme. These rates applied with effect from 1 October 2022 and will be formally reviewed following completion of the next valuation due with an effective date of 1 October 2025. In addition to the above contributions, the Union also pays its share of the Scheme's levy to the Pension Protection Fund.

The total amount of contributions paid into the Scheme by the Union of Kingston Students in respect of eligible employees during the year ended 31 July 2025 amounted to £104,934 (2024: £99,933).

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

16. Provision for liabilities: defined benefit pension scheme liability (continued)

At the balance sheet date the charity had commitments to pay deficit funding contributions starting at £9,292 per month. This monthly payment is scheduled to increase by 5% per annum in October each year until 31 May 2037.

Where the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present value of provision

	2025 £	Restated 2024 £
Present value of provision	<u>1,340,214</u>	<u>1,343,365</u>

	2025 £	Restated 2024 £
Provision at the start of the year	1,343,365	1,278,939
Deficit contributions paid	(104,934)	(99,933)
Unwinding of the discount factor (interest expense)	62,417	54,942
Impact of change in discount rate	<u>39,366</u>	<u>109,417</u>
Provision at the end of the year	<u>1,340,214</u>	<u>1,343,365</u>

Income and expenditure impact

	2025 £	2024 £
Interest expense	62,417	54,942
Impact of change in discount rate	39,366	109,418
Levy	<u>1,793</u>	<u>2,386</u>
	<u>103,576</u>	<u>166,746</u>

Assumptions

	2025 %	2024 %
Rate of discount	<u>5.41</u>	<u>5.04</u>

The discount rates shown above are the equivalent single discount rates which, when used to discount future recovery plan contributions due, would give the same results as using a full AAA corporate bond yield curve to discount the same recovery plan contributions.

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Notes to the financial statements

For the year ended 31 July 2025

17. Related party transactions

The Union's three (2024: three) sabbatical officers received total employee benefits, including employer pension contributions, totalling £60,530 (2024: £107,342). These payments are permitted under the charity's articles of association. In 2025 all sabbatical officers were also trustees (2024: all sabbatical officers were trustees).

	Salary £	Pension £	2025 £
Ckyra Laurence	26,999	156	27,155
Abdullah Khan	24,749	-	24,749
Samad Chaudhry	3,704	104	3,808
Muhamad Haroon	2,354	55	2,409
Canon Manuel	<u>2,354</u>	<u>55</u>	<u>2,409</u>
Total trustee remuneration	<u>60,160</u>	<u>370</u>	<u>60,530</u>

During the year a total of £1,840 (2024: £nil) was reimbursed to sabbatical officers and other trustees for travel, subsistence, and training.

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Notes to the financial statements

For the year ended 31 July 2025

18. Relationship to the University of Kingston

The charity receives a substantial part of its income by means of grant funding from the University of Kingston. The block grant amounted to £1,061,734 (2024: £1,061,734) in the year under review, along with an additional £136,466 of ad hoc funding received from the University to fund other projects (2024: £120,266). The Board of Trustees are of the opinion that this financial assistance is not an influencing factor with regards to the formulation of charity policy, nor does it have any effect on the internal management and decision making of the charity.

19. Contingent liabilities

Employment tribunal

As at the balance sheet date, the charity is subject to an outstanding employment tribunal claim. The matter remains ongoing and is being contested. Whilst no final determination has been made, it is possible that the charity may be required to pay compensation.

The potential liability is not able to be reliably measured at this stage and the outcome remains uncertain, therefore, no provision has been made in the financial statements.

The trustees continue to monitor the situation closely and will account for any liability in future periods should it become probable and measurable.

VAT repayable

The charity has a possible liability in respect of historic VAT treatment. As at the balance sheet date the amount repayable is not able to be reliably measured. It is expected any repayment will occur in the 2025/26 financial year.

At the date of approval of these financial statements, the amount and timing of any repayment have not been confirmed. Accordingly, no provision has been made in the financial statements. The position will be kept under review as further information becomes available.

20. Events after the balance sheet date

Post year end, on 1 September 2025, the trustees agreed the formal transfer of all assets and liabilities from Union of Kingston Students to Kingston Students' Union (charity number: 1214302, company number 16313544).

Union of Kingston Students

Notes to the financial statements

For the year ended 31 July 2025

21. Restatement of prior year balances

Pension provision

The pension provision and related costs have been restated due to a material error in its valuation and treatment in the prior year. This restatement has affected the pension liability, expenditure, and other gains/(losses). The impacts of this restatement are shown below.

	2024 £
Pension provision as originally stated at 31 July 2023	1,173,770
Historic unwinding differences	(7,303)
Correction to calculation of NPV	<u>112,472</u>
Pension provision as restated at 31 July 2023	<u>1,278,939</u>
	2024 £
Pension provision as originally stated at 31 July 2024	1,278,872
Correction to calculation of NPV	<u>64,493</u>
Pension provision as restated at 31 July 2024	<u>1,343,365</u>
	2024 £
Expenditure as originally stated at 31 July 2024	1,313,569
Charge other gains/(losses) to expenditure	166,745
Historic unwinding differences	(7,303)
Remove incorrect historic expenditure	<u>(242)</u>
Expenditure as restated at 31 July 2024	<u>1,472,769</u>
	2024 £
Other gains/(losses) as originally stated at 31 July 2024	(207,421)
Correction to calculation of NPV (2023)	112,472
Correction to calculation of NPV (2024)	(64,493)
Historic unwinding differences	(7,303)
Charge other gains/(losses) to expenditure	<u>166,745</u>
Other gains/(losses) as restated at 31 July 2024	<u>-</u>