

KENT UNION

England & Wales · Charity number 1183556

Details

Status	Registered
Legal form	Charitable company
Company number	11939038
Registered	2019-05-23
Register	View on the Charity Commission register

Contact

Address	Mandela Building University of Kent Canterbury CT2 7NW
Phone	01227824200
Email	kentunion@kent.ac.uk
Website	www.kentunion.co.uk

Activities

Objects: THE UNION'S OBJECTS ARE THE ADVANCEMENT OF EDUCATION OF STUDENTS AT THE UNIVERSITY OF KENT FOR THE PUBLIC BENEFIT BY:1) PROMOTING THE INTERESTS AND WELFARE OF STUDENTS AT THE UNIVERSITY OF KENT DURING THEIR COURSE OF STUDY AND REPRESENTING, SUPPORTING AND ADVISING STUDENTS;2) BEING THE RECOGNISED REPRESENTATIVE CHANNEL BETWEEN STUDENTS AND THE UNIVERSITY OF KENT AND ANY OTHER EXTERNAL BODIES; AND3) PROVIDING SOCIAL, CULTURAL, SPORTING AND RECREATIONAL ACTIVITIES AND FORUMS FOR DISCUSSIONS AND DEBATE FOR THE PERSONAL DEVELOPMENT OF ITS STUDENTS.

Activities: The advancement of education of students at the University of Kent for the public benefit by; promoting their interests and welfare and representing, supporting and advising students: representing student's interests to the University; and providing social, cultural, sporting and recreational activities and forums for discussions and debate for the personal development of students.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- Kent

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£12,358,779	£12,317,398	£773,687	337
2024-07-31	£12,493,704	£12,577,007	£733,217	380
2023-07-31	£11,443,182	£11,450,132	£816,520	456
2022-07-31	£10,631,681	£10,414,322	£823,470	157
2021-07-31	£7,687,084	£7,606,389	£606,111	258
2020-07-31	£11,700,534	£11,752,051	£525,416	408

Trustees

Name	Role	Appointed
Amish Patel		2022-05-01
Anna Jane Marfuad		2025-06-29
Claudia Ferreira Fernandes Moreira		2024-07-29
Dr Louise Naylor		2026-01-01
Ebanehita Eigbefoh		2025-12-01
Femi Falodun		2025-12-01
Himadri Himadri		2025-06-30
Miracle Tanimola		2025-12-01
Nina Louise Rene Mehmi		2025-07-01
Teslimat Tolulope Bello		2023-09-01

Accounts

Registered number: 11939038
Charity number: 1183556

Kent Union

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 July 2025

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Reference and administrative details of the Company, its Trustees and advisers
For the year ended 31 July 2025

Trustees	John Paterson, External Trustee, Chair Himadri Himadri, President and Deputy Chair (appointed 23 June 2025) Louise Collins, President and Deputy Chair (resigned 30 June 2025) Toni Abiodun, Vice-President (Student Engagement) (resigned 30 June 2025) Claudia Moreira, Vice President (Education and Post Graduate & International Experience) Ayodele Okwusogu, Vice-President (Academic Experience) (resigned 30 June 2025) Anna Marfuad, Vice President (Sports and Societies) (appointed 23 June 2025) Teslimat Bello, Student Trustee, appointed as Vice-President (Welfare and Community) Amish Patel, External Trustee Natalie Salunke, External Trustee (resigned 20 March 2025) Jo Thomas, External Trustee Josh Brooker, Student Trustee (appointed 1 February 2025) Lewis Sawyer, Student Trustee (resigned 30 June 2025) Aashvi Shah, Student Trustee (appointed 1 August 2024, resigned 7 September 2025) Nina Mehmi, External Trustee (appointed 2 July 2025) Arkadiusz Zurawinski, Student Trustee (appointed 1 February 2025)
Company registered number	11939038
Charity registered number	1183556
Registered office	Mandela Building University of Kent Canterbury CT2 7NW
Company secretary	Veena King (resigned 1 August 2024) Carly Osborn (appointed 18 June 2024)
Chief executive officer	Melanie Sharman
Independent auditors	Kreston Reeves Audit LLP Statutory Auditor 37 St Margaret's Street Canterbury Kent CT1 2TU
Bankers	National Westminster Bank Plc 11 The Parade Canterbury CT1 2SQ
Solicitors	TLT LLP 20 Gresham Street London EC2V 7JE

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Chairman's statement
For the year ended 31 July 2025

On behalf of the Board of Trustees, I am pleased to introduce the annual financial statements for this year. The statements highlight the incredible dedication, resilience and hard work of our staff and volunteers in ensuring we are doing all we can to provide the best possible student experiences on the planet.

These statements reflect a challenging financial period for the organisation, influenced by external pressures such as inflation and increased costs, including national insurance. The ongoing effects of the cost-of-living crisis continue to impact our commercial operations. We have implemented savings measures and strategic adjustments where possible to protect our services. Our team remains dedicated to providing high-quality, student-focused offerings despite these challenges.

We are pleased to have once again received several local and national awards for Best Bar None, including Kent Union being named the overall NUS National Winner for 2025, which represents a significant achievement. Additionally, we have provided numerous meaningful employment opportunities for students on campus.

We have reviewed our services and identified opportunities integrated into our new strategic plan. Since the external environment is unlikely to undergo significant change in the coming year, we must continue to adapt to these challenges and diversify our offerings to support growth. We have undertaken several initiatives to promote our ongoing financial improvement. Despite these challenges, KUTL (Kent Union Trading Limited) was able to achieve a modest surplus compared to the previous financial year, enhancing our overall financial position and providing meaningful experiences for Kent students that will be valued for years to come.

Our members and staff have played a vital role in the growth of the organisation. The financial position of Kent Union has continued to be impacted by the cost-of-living crisis and change in consumer behaviour from our members. Our advice service has continued to support students with their finances which represents a third of all cases across the 24/25 academic year; food insecurity remains a challenge, and we have secured both a fridge and freezer to enhance our Campus Pantry offer to students, as well as diversifying our food range to students. We made progress in securing support from the University to provide free period products in 15 toilets across campus which will be implemented in term 1 of the 25/26 academic year.

We successfully launched our new organisational Strategy for 2025, which involved numerous development sessions with input from both the Board of Trustees and the University. We also conducted a student consultation gathering feedback from over 2,000 students, along with focus groups, officer interviews and teenager interviews. This was a very exciting opportunity for us to understand what our students wanted from their Union while remaining committed to providing the best possible student experience with high-quality services and impactful engagement from our members.

KU's strategy is focused on four key themes which are outlined below:

- **Theme 1 – Strong Foundation, Strong Future**
“We need a financially stable, efficient and future-proofed union to best serve students”
- **Theme 2 – Students First, Always**
“Students drive everything we do, and our role as their students’ union is to advocate, challenge and act on their behalf.”
- **Theme 3 – Belonging Starts Here**
“Our spaces and services should be welcoming, accessible, and meet our students’ diverse needs”
- **Theme 4 - Supporting Every Student, Every Day**
“Every student should feel understood, supported and represented.”

We are also in the process of reviewing our democratic functions, including our Networks, to ensure they will meet the needs of our diverse student body. This work is being conducted by an External Company CounterCulture and we are keen to explore how we can be more agile, innovative and data-driven, as well as reviewing some of our processes, systems and ways of working. This work is central to our Strategic plan, and we are excited by the prospect of being able to completely rethink our approach to student voice.

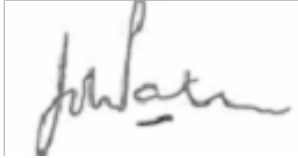
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Chairman's statement (continued)

For the year ended 31 July 2025

Kent Union is progressing with steady growth, reflecting the dedication and resilience of our staff and members. I wish to express my sincere appreciation to the Board, our staff team, and the student community for their hard work and commitment, which have been fundamental to our organisational achievements this year

A handwritten signature in black ink, appearing to read 'John Paterson', enclosed within a thin black rectangular border.

John Paterson
Chair Board of Trustees
Date: 13 November 2025

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Trustees' report
For the year ended 31 July 2025

The Trustees submit their annual report and financial statements for the year ended 31 July 2025. In preparing this report, the Trustees have complied with the Charities Act 2011, Companies Act 2006 and the 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 (FRS102), and the constitution of Kent Union.

Structure, Governance and Management

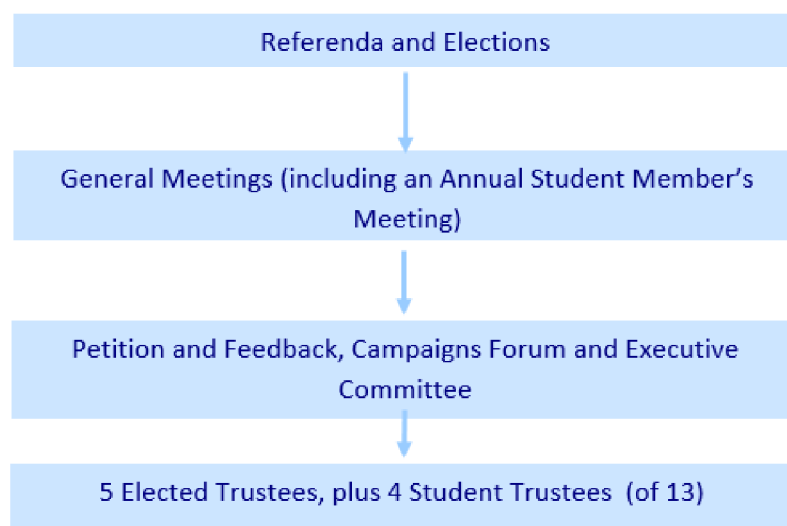
Structure

Kent Union is a registered charity (Charity No: 1183556). The Union is also a company limited by guarantee registered in England and Wales (Company No: 11939038). The Union is constituted by its Memorandum and Articles of Association and is controlled by a Board of Trustees, who act as Directors for the purposes of company law and Trustees for the purposes of charity law. Decisions are made by simple majority vote.

The Union is a membership organisation governed by a written constitution and via democratic structures. Students of the University of Kent have the option to become members of Kent Union as soon as they enrol at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership; once their student status at the University of Kent ends they cease to be members of Kent Union.

As part of incorporation on 1 August 2019 new articles of association, approved by the membership were adopted and are referred to as the Constitution. There is a Petition and Feedback model allowing students to suggest ideas as well as proposals for more significant campaigns and policy changes. If initial student support is obtained, these go forward to an all-student vote and, if successful, the ideas are developed and implemented by a Campaigns Forum. In addition, there is an Executive Committee which has picked up several residual formal responsibilities which were previously undertaken by Union Council.

The Union's constitution provides for the following democratic structures:



Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading. The total surplus generated by the subsidiary during the year will be donated by KUTL to Kent Union.

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Trustees' report (continued)
For the year ended 31 July 2025

Governance

The Union's Board of Trustees consists of five officer trustees, four Student Trustees and four external trustees. The officer trustees are elected by and from the Union's membership on an annual basis, serving from 1 July to the following 30 June. Student Trustees can either be selected, elected, or using a combined approach. The approach is reviewed annually.

The officers work full-time for the Union, receiving remuneration and completing a portfolio of duties, alongside their role as trustee of the Union. External and student trustees do not receive any remuneration. Officer trustees may stand for re-election for a second year but, as per the Education Act 1994, may only serve for two years in total. Selected student trustees serve a term of office of up to two years and can be reappointed subject to approval by the Board of Trustees. The external trustees are appointed via an open recruitment process and serve a three-year term of office and can be reappointed for a further term subject to approval by the Board of Trustees. The Board meets at least three times a year, with the Senior Leadership Team in attendance.

The external trustees bring high levels of professional and specialist knowledge to the governance structure and improve the demographic representation of the Board along with selected student trustees. The President acts as Chair of the Board, is the main ambassador for the Union and responsible for the performance management of the Chief Executive. All trustees subscribe to the Nolan principles of good governance, both individually and collectively as a Board.

The Trustees receive a comprehensive induction, co-ordinated internally by the Director of People and Governance and the team. The programme includes internal training, briefings, and receipt of a Trustee Handbook. An annual Board effectiveness review is conducted by the trustees, the Director of People and Governance, and the Chief Executive and, from this, an action plan is developed and opportunities to improve the Union's governance are identified. Progress is monitored by the Board of Trustees and key priorities for action planning for 2024/25 include: diversifying and strengthening Board & Committee membership; strengthening relationships, communications and raising awareness across governance groups; reviewing further opportunities to streamline working; increasing visibility and transparency to support student engagement; and increasing ongoing support to Trustees and External Committee Members Board to assist with carrying out roles and responsibilities.

As part of annual Board effectiveness reviews skills, experience, and diversity audits are also undertaken to ensure that the Board has the right balance of skills, knowledge, experience, background, and characteristics to facilitate effective and robust governance.

Kent Union is also committed to conducting an External Board Effectiveness Review every three years as recommended by the Charity Governance Code. An External Board Effectiveness Review took place in 2024 and the findings were reviewed by the Board of Trustees in June 2024 and signed in October 2024.

Good communication and accountability with the membership is paramount. The Kent Union website plays a key part in communicating the good governance of Kent Union with information on the Trustees, Board and Committee membership, strategic priorities and governance policies and procedures. The latter contains a link to an organisational model showing how the governance, democracy and operational strands of Kent Union work together highlighting to the membership how they can get involved with Kent Union. This helps ensure two-way communication between the membership and the Board, making the Board accountable and transparent to its members.

Staggered terms of office have been created to ensure there is cross-over and overlap between the trustee roles, ensuring there is always a measure of continuity in Board membership. The trustees regularly get involved in Kent Union events, including attendance at the annual Student Members' Meeting, to answer questions raised by members.

The Board of Trustees has ultimate responsibility for directing the affairs of Kent Union, including Kent Union Trading Limited, ensuring it is solvent, well-run and delivering its objects, as detailed in the Articles of Association (aka Constitution).

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Trustees' report (continued)
For the year ended 31 July 2025

Kent Union Trading Limited (KUTL) exists to run activities on behalf of Kent Union that are outside the scope of Kent Union's charitable purpose. This also has a Board of Directors with ultimate responsibility for directing the affairs of Kent Union Trading Limited, ensuring it is solvent, well-run and delivering its objects, as detailed in the Memorandum of Association. This reports to the Board of Trustees.

The Board of Trustees has two Committees and two further Sub-Committees that have delegated responsibility on behalf of the Board. The Committees have clearly defined Terms of Reference, and the membership of each includes trustees. The Committee structure allows trustees to work with senior management to ensure staff are held to account, scrutinise the operational work of the Union and act as guardians of the Union's belief and values, and report back to the Board. A summary is below:

Remuneration Committee - Has delegated responsibility, on behalf of the Board of Trustees, for overseeing and determining the remuneration package for the Senior Leadership Team and the Officer Trustees. In such regard, the Committee must pay due regard to relevant legislation and regulation, best practice guidance on senior executive pay in charities and the views of the Union's beneficiaries and other stakeholders. The Committee is also responsible for ensuring that the Union's reward package is effective at attracting and retaining talented staff, whilst paying due regard to utilising the Union's limited resources as effectively as possible.

Finance and Resources Committee - Has delegated responsibility, on behalf of the Board of Trustees, for ensuring the Union complies with relevant legislation and regulation; that the Union remains solvent and in sound financial health; and for analysing and managing the Union's risk profile.

Staff Consultative Committee (Sub-Committee of Finance and Resources Committee) - Is responsible for promoting good employee relations, for facilitating effective communication between Kent Union and staff members and for advancing the health, safety, and wellbeing of staff. The Committee also acts as the main consultative forum required under The Safety Representatives and Safety Committees Regulations 1977 (as amended) and The Health and Safety (Consultation with Employees) Regulations 1996.

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Trustees' report (continued)
For the year ended 31 July 2025

Trustee attendance

The following table shows the attendance (meetings attended and number of meetings held during their term of office during the year) by Trustees at Board and Board Committee meetings.

Trustee	Board	Board Committees		
		Finance and Resources	Remuneration	Kent Union Trading Ltd
John Paterson	3 / 3			3 / 3
Jo Thomas	2 / 3		2 / 2	
Natalie Salunke	1 / 2	1 / 2		
Amish Patel	3 / 3			3 / 3
Louise Collins	2 / 3	1 / 3	2 / 2	3 / 3
Toni Abiodun	3 / 3	3 / 3		
Teslimat Bello	3 / 3	3 / 3	2 / 2	
Claudia Moreira	3 / 3		2 / 2	
Ayodele Okwusogu	3 / 3		2 / 2	
Nina Mehmi	N/a		N/a	
Josh Brooker	2 / 2	2 / 2		
Arek Zurawinski	1 / 2			
Aashvi Shah	3 / 3		2 / 2	
Lewis Sawyer	3 / 3			

Fundraising Code

Kent Union is committed to the fundraising codes of practice upheld by the Fundraising Regulator. Our fundraising work raised over £5k for other charities. We continually review our activities in relation to the protection of vulnerable people. Policies are in place, and the training of our membership volunteers have been updated to include guidance on recognising and dealing with fundraising events.

Charity Governance Code

The Charity Governance Code aims to help charities and their trustees develop high standards of governance. The Code sets the principles and recommended practice for good governance and is deliberately aspirational. The Code sets out to be a tool for continuous improvement towards the highest standards. The Code's principles, rationale and outcomes are universal and intended to apply equally to all charities, whatever their size or activities. Charity boards that use the Code effectively regularly revisit and reflect on the Code's principles. The Code does not attempt to set out all the legal requirements that apply to charities and their trustees, but it is based on a foundation of trustees' basic legal and regulatory responsibilities.

The seven Code principles build on the assumption that charities already meet this foundation. The principles are:

1. **Organisational Purpose** – The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.

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Trustees' report (continued)
For the year ended 31 July 2025

2. Leadership – Every charity is led by an effective board that provides strategic leadership in line with the charity's aims and values.
3. Integrity– The board acts with integrity, adopting values and creating a culture which help achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. Decision-making, Risk and Control – The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.
5. Board Effectiveness – The board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.
6. Equality, Diversity, and Inclusion – The board's approach to diversity supports its effectiveness, leadership, and decision-making.
7. Openness and Accountability – The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is good reason for it not to be.

Kent Union is committed to complying with the Code which is facilitated through Board Effectiveness Reviews. Our latest External Review particularly focused on how we aligned with the Charity Governance Code.

General Data Protection Regulation

General Data Protection Regulation (GDPR) compliance has been initiated by the Data Compliance Officer and is monitored by the Senior Leadership Team and Finance and Resources Committee.

Management

The Trustees are responsible for protecting the values of the Union, as set out in the Union's Values Statement, and ensuring that the Union is working towards its belief and delivering its charitable purpose. The Trustees are responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and other strategies and policies of the Union and for ensuring that these are implemented. The Trustees delegate much of the day-to-day running of the Union to the Chief Executive and Senior Leadership Team, who oversee the Union's staff, consisting of approximately 400 individual staff.

Public Benefit

Kent Union is a Public Benefit Entity. The Trustees have had regard to the Charity Commission's guidance on public benefit. The ways in which the Union demonstrates how it provides public benefit are included in its review of objectives and activities which follows.

Objectives and activities

Student Voice

The Student Voice department continues to amplify the voices of students at University of Kent and work closely with our Elected Officers on leading the change needed to enhance the student experience. In addition to the usual work of facilitating student-led democratic engagement and academic representation, 2024/25 saw Student Voice facilitate student consultation on both the University's Kent 2030 strategy and the Union's own strategy. This saw a total of 13,859 engagements across the entire academic year.

Academic Representation

Student Reps are the link between the student body and the University. They volunteer their time across the academic year to represent and support their peers on all matters of learning, teaching and the student experience. This year we recruited and trained 340 students and liaised closely with them over proposed changes as part of Kent 2030. Particular attention was given to reps on teach-out courses and working with Officers to ensure that these students received an equitable experience.

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Trustees' report (continued)
For the year ended 31 July 2025

Objectives and activities (continued)

academic experience feedback. For 2024/25 the AERT was subsequently rebranded to Speak Up and promoted as a tool for feedback for both academic and non-academic matters. For 2024/25 this received 50 submissions, which the team consolidated and passed onto the relevant full-time officer to action as appropriate.

Democracy

Kent Students' Union Parliament: Throughout the year, KU Parliament played an active role in consultations on key areas. These included KU Strategy, as well as the current Officer structure. Parliament also approved a policy from the Sustainability Network and Sustainability Working Group to reduce single-use plastics in KU commercial outlets, as well as a new version of the Student Group Constitution.

Our **Student Networks**, which are spaces where diverse communities and underrepresented groups can come together and advocate for change within Kent continued to work collaboratively with staff and Officers to discuss issues relating to their shared identity or interest and create campaigns. Noticeable events and campaigns from the Student Networks included-

- The LGBTQ+ Network created a map of gender-neutral bathrooms on campus
- The REMP Network collaborated with KU and POCAS to deliver the Vision and Voices event as also hosted a Talking Culture workshop
- The Women's and Team Kent Networks collaborated on the Walk a Mile in Her Shoes event where male identifying students walked around campus while timed to highlight the difficulties that women in their day-to-day lives. The Women's Network also hosted a Women's Business Market.
- The Accessibility Network liaised with timetabling to feedback on how the scheduling of classes and how to improve this for students with ILPs.

Liberation activities were implemented throughout the year with Kent Union staff and Officers working with Student Networks, student groups and University colleagues to develop a programme of events, resources, and exhibitions for history months. The most noticeable of these was the Vision and Voices event which occurred as part of Black History Month. 2024/25 also saw the final publication of both the LGBTQIA+ and International Student Voices reports with actions from these reports embedded into the work of the Officer team.

Student Priorities: 2024/25 saw a move away from our traditional priorities model towards a new approach focused on data collection and Officer involvement. Throughout the academic year, we employed student staff to consult with students and gather data on a range of issues such as Kent 2030 and feedback to inform our new strategy. Over the course of the 2024/25 academic year, our Student Voice Assistants managed to obtain over 1500 survey responses.

Elections: For Lead Kent 2025, 1796 students voted giving us a turnout of 11.16%, representing a modest increase in turnout of 0.54%. Lead Kent 2025 also saw a greater retention of voters across all elections meaning that while there were less unique voters than in 2024, every single election received more votes than in 2024.

Our Full Time Officers have worked hard to represent students' interests and continue to lobby, campaign and push for the right of Kent students. Issues worked on in 2024/25 include Kent 2030, university accommodation prices, a further Varsity "Tell your Story campaign", Vice-Chancellor recruitment and implementing the findings of the Student Voices projects.

Student Voices Projects: During the year we completed the LGBTQIA+ and International Student Voices reports and have been actively working on the recommendations for these. Some of the big wins include the proposed creation of LGBTQIA+ specific accommodation from 2026/27, the creation of an International Student Handbook with the International Student Advisory Board, and a funding pot for REMP student communities to bid to for support in running their events. These actions will continue to be worked on, now sitting under the VP Welfare, International and Communities.

Student Voice Review: Towards the end of the academic year we also started the process of undertaking a review of all our democratic and Student Voice structures. This work is ongoing with CounterCulture, and we look forward to the conclusions and building a new representation system which is better suited to our students

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Trustees' report (continued)
For the year ended 31 July 2025

Objectives and activities (continued)

needs and has real impact and changemaking opportunities.

Student Activities

Student Activities provide thousands of opportunities for students to get involved with Kent Union; giving members the opportunity to meet people with similar interests, build friendships, develop skills, and have the best time whilst studying at Kent.

Most activities offered are through our student groups, who have an elected committee and constitution outlining their aims and objectives. Kent Union staff provide training and support to help these groups thrive, delivering sessions on areas including finance, supporting members, event planning, health and safety. This empowers students to run their groups effectively and confidently.

Sports Clubs, Societies and Student Media

In 2024/25, there were 1441 committee members supporting the delivery of 257 student groups with 9792 members engaging in the activities they offered. We proudly welcomed 23 new groups this year, further expanding our diverse range of groups. Our sports teams continued to excel with 65 teams compete in British Universities and Colleges Sport (BUCS) across 39 different sports. We achieved four BUCS league titles including Men's Basketball League and Cup Double. We also celebrated another victory against Canterbury Christ Church University in our annual Varsity, which featured 33 fixtures, across 26 different sports, with 462 students competing. Through our Access to Activities initiative, 172 students received funding to help them take part in Student Activities. Our Development Fund supported 53 student groups helping them grow and deliver even more experiences for their members.

Events

Societies continue to flourish with events, socials, and gatherings. We once again delivered Cultural Celebration Week which included Cultural Food Festival and International Showcase which aimed to put a spotlight on all our amazing groups and their cultures. Towards the end of the academic year, we celebrate the achievements of our volunteers with the Team Kent Ball and Activities Awards, which reward both individuals and groups for their outstanding efforts across the year.

Jobshop

Jobshop supports students seeking part-time employment whilst they study. Jobshop has supported Kent Union, Kent Union Trading Limited, the University of Kent and external organisations with their recruitment needs via our temp bank or alternatively advertising their vacancies on our online jobs board.

With effect from the 1st October 2025 the Jobshop Service will be moving to the University of Kent.

Oaks Nursery

The Oaks nursery is registered for 90 children per day, aged between 3 months and 5 years and provides high quality childcare to students and staff of the University, Kent Union and the wider community. The children are grouped in 4 different rooms, all with their own outdoor space according to their age and stage of development.

The nursery reserves several places for student parents to support the aims of the Union's charitable purpose. The student parent families have the option to attend the nursery on either a 38-week part time contract or a PG full time contract with a reduction in sessional charges.

Children attending are from diverse and multi-cultural backgrounds with over 30 children having family groups which are bi-lingual or have English as a second or third language.

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Trustees' report (continued)
For the year ended 31 July 2025

Objectives and activities (continued)

The nursery currently employs 30 career members of staff

- Most staff are qualified to at least Level 2 or 3 in Childcare
- The nursery manager is qualified to Level 6 and has an Early Years Professional Status qualification
- 1 nursery apprentice – due to be completed by December 2025
- 1 staff member training for a Level 5 qualification
- 2 staff members have gained their Level 3 Early Years Qualifications
- A nursery cook and a nursery catering assistant
- 10 Support practitioners who cover sickness, annual leave, and any vacancies in posts
- 16 student temps through Jobshop who provide lunch cover and paperwork cover for the staff.

The nursery aims to be a leading full day care setting in the Canterbury district to serve our members, the University of Kent's staff, Kent Union staff and the wider community, providing competitive, flexible childcare and to ensure that children receive high quality learning experiences led by a team of professional, qualified staff.

Our objectives for the year:

- To provide a safe, nurturing, and inclusive environment for all children.
- To maintain and improve quality of care and education.
- To support staff development through training and supervision.
- To strengthen partnerships with parents and the local community.

Risk Management 2024/2025

Key risks:

- Changes in early years funding
- Recruitment and retention of qualified staff
- Rising operational costs

For the year 2024/2025 the nursery faced staffing challenges due to the following:

- 3 Qualified staff members have left the nursery to focus on different career and family pathways
- We were without a nursery cook from February 2025, this resulted in the catering assistant stepping up to the role of nursery cook and covering the catering assistant role with either carer staff or supply staff.
- We had three full time posts vacant and have been able to recruit for two of the posts
- The remaining post 35-hour vacant post we will be covered by KUTL support practitioners, agency and Jobshop student temps until we can recruit
- We have had one staff member off sick since November 2023.
- Long term sickness levels have been high, but short-term incidentals have started to lower
- There were three SEN children requiring 1:1 support in the nursery, which meant the nursery required more supply staff cover to allow for qualified staff to work with the SEN children.

Financial challenges for 2024/2025

- Prices of goods have continued to increase greatly.
- Working parent Entitlement for 3- and 4-year-olds was £5.34 per hour whilst the nursery charge is £7.20 per hour
- For every child receiving 12 hours WPE per week we saw a loss of £22.32 per child per week
- For every child receiving 24 hours WPE per week we saw a loss of £44.64 per child per week
- Replacing white goods
- Blean primary school opening a new school nursery from September 2025
- Potential loss of families due to redundancies across the University of Kent staff
- Maintenance required on leaks in nursery roof
- Redecoration required due to leaks in roof

Trustees' report (continued)
For the year ended 31 July 2025

Objectives and activities (continued)

Funding Challenges for 2024/2025

- Funding amounts per hour from KCC
 - 3 – 4-year-olds - £5.34 from April 2025
 - 2 – 3-year-olds -£7.84 from April 2025
 - 9+month olds - £10.76 from April 2025
- 93% of families are receiving WPE funding
- Revising funding structure from September 2025 to reflect all eligible children aged 9+ months to receive up to 24 hours funding per week
- Potential loss of parents due to fee increases and changes to funding pattern offer
- Increase in paperwork time for manager to complete administrative tasks related to funding.

Nursery Achievements 2024/2025

- Overall Occupancy Levels for July 2025= 92%
- OFSTED visit in October 2022 secured a 'Good' rating
- Annual Conversation visit in August 2025, commented on
- Positive and respectful interactions were observed between practitioners and children, fostering a nurturing learning environment.
- The setting promotes strong parent and family partnerships; families are regularly invited to participate in special events, including a successful Grandparents Day celebration.
- Staff consistently demonstrate a strong commitment to inclusive practice, providing tailored and responsive support to meet these children's needs.
- Waiting list enquiries are on the increase, however this has resulted in the current waiting time for a place at the nursery being between 15 and 18 months for the 0-2-year-old room and the 2 – 3-year-old room.
- We currently do not have any spaces in the 3 – 5-year-old room.
- Student nursery places were oversubscribed for the start of 2024/25
- The 3 – 5-year-old room continues to be oversubscribed for the later months of the financial year; however, this does mean that we are unable to offer out any new nursery places to 3- and 4-year-olds.
- Nursery apprentices – two have completed and the other apprentice is due by the end of December 2025
- A new senior management team continues to develop
- A Christmas fundraising event was held to boost finances to purchase new resources for the children.
- The children leaving for school in September enjoyed a graduation ceremony in the nursery garden.
- 31 children left nursery to start school in September 2025.
- The nursery welcomed back the Co-Mission organisation who hired the nursery building for the weekend to run a creche for the children of the parents attending the Revival workshops.
- The nursery has been able to secure SENIF funding and DAF funding for the SEN children in the nursery.
- Seven children within the setting have identified or emerging Special Educational Needs and Disabilities (SEND).
- Many children speak English as an Additional Language (EAL), with home languages including French, Greek, German, Japanese, and Spanish. We celebrate this linguistic and cultural diversity through language books, multicultural events, and activities that reflect children's backgrounds, such as African drumming led by a parent
- Rebrand of nursery logo

SU Network

SU Network is a department of KUTL, and operates as an advertising agency specialising in the student market. SU Network is the media partner of multiple Students' Unions, working with them to develop their advertising partnerships and grow their media sales revenues. We work with a number of brands, franchisees, local businesses and charities, delivering partnerships of all sizes. These focus on experiential advertising, digital marketing campaigns and sponsorship packages, across multiple university campuses, sports teams and events.

Kent Union
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 July 2025

Objectives and activities (continued)

Since SU Network was founded in 2018, we have operated as the media partner of multiple Students' Union and external organisations and are currently in full partnership with 25 Student Union's for the 2025/26 academic year. In that time, we have grown the department's sales revenues to over £660k across all budgets and SU partners, with a surplus of over £77k budgeted for 2025/26 which is expected to rise through the additional partnerships formed with LSESU and Greenwich SU. Now with links to multiple higher education organisations across the UK, we manage advertising and promotional channels at universities reaching over 300,000 students and are now aligned with the new organisational strategy for KU, as well as the KUTL strategy. We have strong short-, medium- and long-term plans for growth with OKR's in place to monitor performance throughout the year.

Catering and Licensed Trade

Woody's

Woody's remained at the heart of student life in 2024/25, providing daytime and evening catering alongside a wide range of alcoholic and non-alcoholic refreshments. While both bar and catering revenues declined compared to the previous year, student engagement remained strong. The outlet increased its sponsorship of Kent Union teams and societies, growing its overall engagement and sponsorship figures year on year.

Rising food inflation continued to present challenges, further impacting financial performance. Despite this, Woody's cemented its reputation as the Home of Team Kent, hosting countless society and sports team events. Its achievements were recognised locally and nationally, with Woody's winning Best Staff Training and Care at the Best Bar None Awards.

The Venue

The Venue underwent a transitional year in 2024/25, marked by a significant upstairs refit and a change in premises licence. It sponsored 13 Kent Union teams and hosted numerous events to support charitable fundraising, as well as working with a range of societies to deliver showcases and student-led activity.

The cost-of-living crisis continued to affect both student spending and attendance, resulting in fewer events and reduced bar revenues. Despite these pressures, The Venue sustained its reputation for excellence, winning Best Bar None in Canterbury and Nationally, as well as Best Venue in Canterbury and Best Venue Management for the third consecutive year. It also continued to play a sector-leading role in championing safety in the nighttime economy.

The Library Café

Located at the heart of campus, the Library Café continued to be one of the most popular student spaces, offering barista coffee, hot and cold refreshments, and light meals throughout the day and evening. Like the rest of the sector, it faced challenges from rising food costs and reduced student spending.

Despite a drop in revenues, the café successfully improved its bottom-line contribution compared to the previous year through tighter cost control. It remains a vital, student-focused service, valued by both students and staff alike.

Retail

Our Retail department comprises three outlets - two of these are Co-op Franchise stores, and the other is KENTCLOTHING. Our Co-op stores are owned and run by Kent Union, but the franchise arrangement we have with Co-op allows us to use their brand, product range and systems. This allows us to employ approximately 100 students each year, while being able to offer a wider range of groceries, hot and cold food to go, fresh and frozen foods, with stronger special offers, members deals and brand recognition, and greater value for money for students. With the introduction to Q-Commerce in 24/25 which includes Deliveroo, Uber Eats and soon the addition of Just Eat.

The franchise provides an excellent service to Kent students and staff; while also providing a stable infrastructure for our Retail operation, we work closely with Co-op to increase sustainable growth and improve our retail operations profitability and contribution to Kent Union.

Kent Union
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 July 2025

Objectives and activities (continued)

Both Co-op stores have seen some growth in 24/25 although revenues decline by £257k on Budget. However, this was due to lower student numbers on campus and the Co-op Cyberattack in term 3 which reduced revenues by £208 topline against 23/24. The margin was also affected by more Co-op Member deals which has been reflected in the price structure for the Meal Deal for 25/26. Theft within our stores linked to the national cost of living crisis has been a major issue again this year but the introduction of additional CCTV, SAI Alerts and other security measures should help alleviate this issue. With some revenues growth and more stringent processes Retail have delivered a substantial contribution to Kent Union which shows a positive outcome for our student community and the support that can be provided.

KENTCLOTHING was launched in February 2022. It is a clothing and merchandise store, specialising in University of Kent branded apparel, such as hoodies, sweatshirts, T-shirts and accessories. In 2024 KENTCLOTHING partnered with Streamline to provide a more sustainable and eco-friendly range with an improved online experience for customers and provide a worldwide delivery service. This on campus service is staffed exclusively by students, and it is forecast to deliver additional contributions to Kent Union's financial targets. However, the partnership with Streamline has not been as successful as was hoped so from December 2025 we will partner with JSW Uniwear through NUS Services Ltd who we believe will provide a better range, pricing and service with the addition of a print to order service which will give better options for students and societies. KENTCLOTHING has also regained the University of Kent Crest which will increase revenues for future years and the scope to attend Graduations.

Strategic report

Achievements and performance

Strategic Plan 2025-2028

The Union's Strategic Plan for the period 2025-28 includes four strategic themes, with a series of strategic objectives under each theme, as shown below:

Theme 1 – Strong Foundation, Strong Future

We need a financially stable, efficient and future-proofed union to best serve students"

- **Objective:** Strengthen KSU financial sustainability to enable long term stability
- Delivery of KUTL strategy by 2028
- Ensure financial expenditure remains within 10% of budget lines
- Publish accurate management accounts within 10 days of period close
- Increase unrestricted reserves by 5% per annum
- **Objective:** Transform how KSU works to ensure we are efficient, agile and future-ready
- Delivery of Digital Strategy by 2028
- Launch and embed a new staff training and development framework with 80% staff participation.
- 75% of staff report positive improvements in how we work through the staff survey

Theme 2 – Students First, Always

"Students drive everything we do, and our role as their students' union is to advocate, challenge and act on their behalf."

- **Objective:** Increase the reach, visibility and effectiveness of student advocacy and changemaking
- Track and publish at least 3 student "wins" per term
- Increase the number of paid student changemaker roles
- Deliver at least 3 high impact advocacy campaigns annually
- **Objective:** Improve our democratic structures to amplify student voice
- Embed recommendations from the Democracy Review
- Achieve a 75% positivity score in NSS
- Increase year-on-year participation in student voice activities

Trustees' report (continued)
For the year ended 31 July 2025

Strategic report (continued)

- **Objective:** Build greater transparency and engagement through targeted student communications
- Achieve year-on-year growth in student voice related social media reach and engagement
- Publish 3 accountability updates per term to communicate decisions, actions and progress
- Ensure elected officers contribute monthly content to student-facing channels

Theme 3 – Belonging Starts Here

“Our spaces and services should be welcoming, accessible, and meet our students’ diverse needs”

- **Objective:** Improve and modernise KSU spaces to enhance accessibility, safety and student experience
- Conduct audits on all KSU spaces
- Achieve 10% increase in student satisfaction rating overall with KSU spaces
- Deliver at least 1 impactful upgrade to KSU spaces each year
- **Objective:** Diversify our offer beyond sports clubs and societies
- Co-create and deliver 10 large-scale community building events focused on connection by 2028
- Advocate for funding to re-establish the Give It A Go programme with 3,000 attendances annually including 50% of students not ‘engaged’ in traditional KSU activities
- **Objective:** Increase active participation in events and activities through inclusive, targeted marketing
- Analyse event turnout against marketing engagement to highlight patterns or behaviours
- Implement at least 3 tailored communication campaigns targeting under-represented student groups

Theme 4 - Supporting Every Student, Every Day

“Every student should feel understood, supported and represented.”

- **Objective:** Enhance pro-active outreach and interventions from the Advice Service
- Advice Pro software fully embedded with the Advice Service with monthly social policy reports produced to inform our advocacy work
- 10 workshops delivered annually to address student welfare concerns
- **Objective:** Better understand and support our students using data, insights and digital platforms
- Develop student personas to better understand the diverse needs of our student body
- Launch AI-powered chatbot that provides 24/7 support and signposting
- Better utilise our marketing CRM and digital tools to personalise our comms, increasing click-through rates by 20%
- **Objective:** KSU engagement should be representative of the student body
- Delivery of EDI Strategy by 2028
- EDI report produced annually with recommended actions
- Student Voices Projects’ actions fully embedded across the University with 5 additional projects delivered by 2028
- Students with lived experience to be consulted on all community building events
- 100% of staff feel that KSU value diversity
- **Objective:** Develop a Medway specific Action Plan to address challenges for Medway students
- Publish Medway Action Plan by Summer 2026
- Year-on-year increase in overall student satisfaction of Medway students
- Increase in participation across student voice by 50%
- **Objective:** Deliver consistently high standards across student facing services and outlets
- Achieve at least 75% student satisfaction across our membership services
- Achieve a 75% customer positivity rating across our commercial outlets

Kent Union continues to grow despite financial pressures from the cost-of-living crisis and changing student behaviour, thanks to the dedication of our staff, members, and Board.

Kent Union
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 July 2025

Strategic report (continued)

We also launched our 2025 Strategy, shaped through extensive consultation with over 2,000 students, ensuring we deliver high-quality services and an excellent student experience. We are grateful to our community for their hard work, which drives our progress and future ambitions.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Reserves Policy is reviewed annually by trustees and was last approved by the Board at its meeting of. The trustees have reviewed the organisations need for reserves in accordance with the Charity Commissions guidance and assessed that reserves are needed

- To Safeguard the sustainability for Kent Union for the benefit of the membership
- To ensure that the Union has sufficient cash during periods of volatile trading enabling the Union to meet its financial liabilities as they fall due
- To provide financial resources to enable investment in premises, facilities and equipment to enhance the range of services Kent Union provides to its members
- To maintain sufficient funds to enable operating activities to be maintained, taking account of potential risks, uncertainties and contingencies that may arise from time to time

External affiliations

External affiliations

	£
Advice Uk	406
British Universities And Colleges Sport	12,130
National Union of Students UK	30,806
Wonkhe Ltd	4510
	<u>47,852</u>

Structure, governance and management

a. Constitution

Kent Union is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Kent Union
(A company limited by guarantee)

Trustees' report (continued)
For the year ended 31 July 2025

Structure, governance and management (continued)

c. Remuneration Policy

The Remuneration Committee has delegated responsibility for ensuring the Union's reward package is effective at attracting and retaining talented staff and officers, paying due regard to utilising the Union's limited resources effectively. In particular, the Committee determines the reward package of the Union's Officer Trustees, Chief Executive and Senior Leadership Team.

The Union has a Remuneration Policy for senior executives approved by the Board of Trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Principal risks are regarding the impact on income streams from the ongoing cost of living crisis and financial pressure in the Higher Education sector.

e. Engagement with employees and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Group and the Company carry out exit interviews for all staff leaving the organisation and have adopted a procedure of upward feedback for senior management and the Trustees.

The Group and the Company have implemented several detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Safeguarding policy
- Health & safety policy

In accordance with the Group and the Company's equal opportunities policy, the Group and the Company have long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Company's offices.

Plans for future periods

Details of the charity's plans for future periods have been disclosed in the Strategic Plan 2025-2028 section of the Trustees' report.

Funds held as custodian

Kent Union acts as custodian for funds raised by students from Raise & Give fundraising events organised under Kent Union auspices for distribution to intended charities.

During the year over £5,000 was raised by students under Raise and Give. On 31 July 2025 Kent Union held £468 of funds collected by students awaiting distribution to charities.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

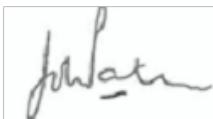
- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

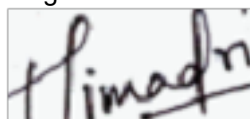
The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

The audit registration of Kreston Reeves LLP was transferred to Kreston Reeves Audit LLP on 6 October 2025. Kreston Reeves Audit LLP were formally appointed as auditor to the company on 6 October 2025.

Approved by order of the members of the board of Trustees on
13 November 2025 and signed on their behalf by:



John Paterson
Chair



Himadri
President & Deputy Chair

Kent Union
(A company limited by guarantee)

Independent auditors' report to the Members of Kent Union

Opinion

We have audited the financial statements of Kent Union (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2025 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 July 2025 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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 Group's or the parent charitable company'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.

Kent Union
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Independent auditors' report to the Members of Kent Union (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 the Trustees 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Kent Union (continued)

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism through the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is

Kent Union
(A company limited by guarantee)

Independent auditors' report to the Members of Kent Union (continued)

sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves Audit LLP

Samantha Rouse FCCA DChA (Senior statutory auditor)

for and on behalf of

Kreston Reeves Audit LLP

Statutory Auditor

Canterbury

Date: 13 November 2025

Kent Union
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 July 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	2,232,328	1,450,394	3,682,722	3,287,621
Charitable activities	5	436,071	-	436,071	390,215
Other trading activities	6	-	8,214,075	8,214,075	8,798,085
Investments	7	-	25,911	25,911	17,783
Total income		2,668,399	9,690,380	12,358,779	12,493,704
Expenditure on:					
Charitable activities	8	2,687,508	9,629,890	12,317,398	12,577,007
Total expenditure		2,687,508	9,629,890	12,317,398	12,577,007
Net (expenditure)/income before taxation		(19,109)	60,490	41,381	(83,303)
Taxation	12	-	(911)	(911)	-
Net movement in funds		(19,109)	59,579	40,470	(83,303)
Reconciliation of funds:					
Total funds brought forward		269,776	463,441	733,217	816,520
Net movement in funds		(19,109)	59,579	40,470	(83,303)
Total funds carried forward		250,667	523,020	773,687	733,217

The statement of financial activities includes all gains and losses arising in the year.

The notes on pages 27 to 51 form part of these financial statements.

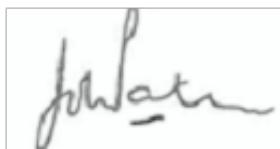
Kent Union
(A company limited by guarantee)
Registered number: 11939038

Consolidated balance sheet
As at 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	578,870	697,219
		578,870	697,219
Current assets			
Stocks	15	178,497	224,097
Debtors	16	408,437	455,691
Cash at bank and in hand		2,559,879	1,634,402
		3,146,813	2,314,190
Current liabilities			
Creditors: amounts falling due within one year	17	(2,951,996)	(2,214,025)
Net current assets		194,817	100,165
Total assets less current liabilities		773,687	797,384
Creditors: amounts falling due after more than one year	18	-	(64,167)
Total net assets		773,687	733,217
Charity funds			
Restricted reserves	24	250,667	269,776
Unrestricted reserves	24	523,020	463,441
Total funds		773,687	733,217

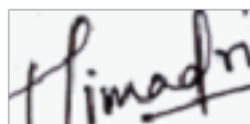
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



John Paterson
Chair

Date: 13 November 2025



Himadri Himadri
President & Deputy Chair

The notes on pages 27 to 51 form part of these financial statements.

Kent Union
(A company limited by guarantee)
Registered number: 11939038

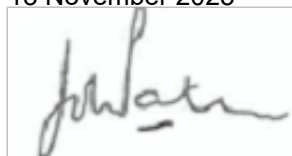
Company balance sheet
As at 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	578,870	697,219
Investments	14	1	1
		578,871	697,220
Current assets			
Debtors	16	812,839	404,766
Cash at bank and in hand		1,330,325	1,276,188
		2,143,164	1,680,954
Current liabilities			
Creditors: amounts falling due within one year	17	(1,954,322)	(1,580,790)
Net current assets		188,842	100,164
Total assets less current liabilities		767,713	797,384
Creditors: amounts falling due after more than one year	18	-	(64,167)
Total net assets		767,713	733,217
Charity funds			
Restricted funds	24	250,667	269,776
Unrestricted funds	24	517,046	463,441
Total funds		767,713	733,217

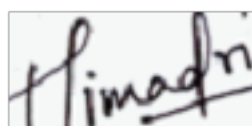
The Company's net movement in funds for the year was £7,565 (2024 - £(95,977)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 13 November 2025 and signed on their behalf by:



John Paterson
Chair



Himadri Himadri
President & Deputy Chair

The notes on pages 27 to 51 form part of these financial statements.

Kent Union
(A company limited by guarantee)

Consolidated statement of cash flows
For the year ended 31 July 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	<u>1,076,147</u>	<u>951,048</u>
Cash flows from investing activities		
Purchases of property, plant and equipment	<u>(80,670)</u>	<u>(127,567)</u>
Net cash used in investing activities	<u>(80,670)</u>	<u>(127,567)</u>
Cash flows from financing activities		
Repayments of borrowing	<u>(70,000)</u>	<u>(70,000)</u>
Net cash used in financing activities	<u>(70,000)</u>	<u>(70,000)</u>
Change in cash and cash equivalents in the year	925,477	753,481
Cash and cash equivalents at the beginning of the year	<u>1,634,402</u>	<u>880,921</u>
Cash and cash equivalents at the end of the year	<u><u>2,559,879</u></u>	<u><u>1,634,402</u></u>

The notes on pages 27 to 51 form part of these financial statements

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2025

1. General information

Kent Union is the students' union of the University of Kent and all properly affiliated clubs and societies of Kent Union. It is also known as the Union, the University of Kent Students' Union, UoK Students' Union and Kent Students' Union; its legal name is Kent Union. Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading, whose registered company number is 06795479.

The registered office of Kent Union is Mandela Building, The University of Kent, Canterbury, Kent CT2 7NW.

The Union is a private charitable company limited by guarantee, incorporated in England and Wales (Company No: 11939038, Charity No; 1183556).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (FRS102), and in accordance with applicable charity law. In accordance with FRS 102, no separate Statement of Financial Activities or Statement of Cash Flow has been presented for the Union alone.

2.2 Going concern

Kent Union reported a financial performance in the year resulting in an unrestricted reserves balance of £523k (2024: £463k). The Trustees have prepared detailed budgets and projected cash flow forecasts for a period of at least twelve months from the date of the approval of these financial statements.

The Union receives significant grant funding from the University of Kent and has confirmation of the 2025 commitment and the Trustees consider it reasonable to anticipate that support from the University will continue for the foreseeable future, based upon discussions with the University. In addition, the Union has net current assets at the end of the year of £194k (2024: £100k). Trustees believe that the company's financial resources and contingency planning is sufficient to ensure the ability of the company to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements.

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of Kent Union and its subsidiary undertaking Kent Union Trading Ltd. The results of the subsidiary are consolidated on a line-by-line basis after the elimination of intra-group transactions.

Kent Union meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charitable purpose and principal activity of Kent Union is the advancement of education of students at the University of Kent for the public benefit. The activities undertaken by the Union to deliver our charitable purpose are the provision of services to our membership of University of Kent students, to empower students at Kent to have a voice, fulfil their potential and get the most from university, and ensure the Union is an empowered and effective charity with a clear sense of purpose.

Notes to the financial statements
For the year ended 31 July 2025

2. Accounting policies (continued)

2.3 Recognition of Income

Kent Union receives grants from the University of Kent under contracts for the provision of charitable services, membership contributions, and income from trading activity closely associated with its charitable purposes. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

2.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Union's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs include those costs incurred in the governance of the Union's activities and are associated with constitutional and statutory requirements. Support costs include the central functions and have been allocated to activity cost categories based on assessed consumption as detailed above.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Notes to the financial statements
For the year ended 31 July 2025

2. Accounting policies (continued)

2.7 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Long-term leasehold property	- remainder of the lease term
Fixtures and fittings	- between 8.33% and 33.33% p.a. straight line or reducing balance
Computer equipment	- between 20% and 33.33% p.a. straight line

All fixed assets in excess of £1,000 are capitalised at the time of acquisition.

Each year a review is made of the remaining useful economic life of fixed assets, and if economic life is assessed as being different to that over which the asset is currently being depreciated, the undepreciated amount at the beginning of the year is depreciated over the remaining useful economic life.

2.8 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the maximum period for which Kent Union intends to hold the lease.

2.9 Pension contributions

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). Staff that were TUPE'd into KUTL at 1 August 2021, participate in the governments NEST benefit scheme.

The employer's contributions payable to the schemes in the year were £304,976 (2024: £324,331). SAUL contributions decreased from 1 January 2024, on the employer's contribution rate from 21% of pensionable pay by 6.5% to 14.5% to reduce the contribution strain and help keep SAUL secure for the future. The NEST employee's contribution rate increased from 6% by 0.1% to 6.1%.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023.

Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

Notes to the financial statements
For the year ended 31 July 2025

2. Accounting policies (continued)

2.10 Investments

Investments are stated at cost less any provision for diminution in value.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stock

Stock is valued at the lower of cost or net realisable value, net of any impairment for obsolete and slow-moving items on a first in first out basis.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the placing of the funds into a deposit account.

2.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount, and provisions at the best estimate available at the time the provision is recognised of the amount which will be settled.

2.14 Financial instruments

The charity only has financial assets and 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.

2.15 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.

2.16 Fund accounting policy

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union. Restricted funds are funds subject to specific restrictive conditions imposed by donors. The purpose and use of the restricted funds is set out in the notes to the financial statements. All income and expenditure is shown in the Statement of Financial Activities.

Notes to the financial statements
For the year ended 31 July 2025

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Union makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates.

The following judgements have had the most significant impact on amounts recognised in the financial statements:

Lease commitments

The Union has entered into a range of lease commitments in respect of property, motor vehicles and equipment. The classification of these leases as either financial or operating leases requires the directors to consider whether the terms and conditions of each lease are such that the Union has acquired the risks and rewards associated with the ownership of the underlying assets.

Tangible fixed assets

The Union has recognised tangible fixed assets with a carrying value of £578,870 at the reporting date (see note 13). These assets are stated at their cost less provision for depreciation and impairment. The Union's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired.

For material assets such as land and buildings the Union determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the directors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Union undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Union's forecasts for the foreseeable future which do not include any restructuring activities that the Union is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2025

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2023 As restated £
Grants				
Block grant	-	1,450,342	1,450,342	1,696,673
Advice and welfare	220,157	-	220,157	220,157
Student Activities (formerly Sport and Recreation)	378,174	-	378,174	378,174
Student Voice (formerly Representation)	180,182	-	180,182	263,182
Job Shop	15,227	-	15,227	15,227
Parkwood Development	160,131	-	160,131	146,629
Rent Grants	555,485	-	555,485	278,286
Cost of living award support	-	-	-	50,000
Additional support grant	207,801	-	207,801	-
The Food Foundation	2,131	-	2,131	-
Nursery	512,040	-	512,040	238,923
Grant income	2,231,328	1,450,342	3,681,670	3,287,251
Donations	1,000	52	1,052	370
Subtotal	1,000	52	1,052	370
	2,232,328	1,450,394	3,682,722	3,287,621

There are no restrictions placed by the donor of the block grant which would require it to be accounted for as restricted income.

5. Income from charitable activities

	Restricted funds 2025 £	Total funds 2025 £	Total funds 2023 As restated £
Sport & Recreation: Members contributions	231,228	231,228	218,481
Sport & Recreation: Fundraising	204,843	204,843	171,734
	436,071	436,071	390,215

Kent Union
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Notes to the financial statements
For the year ended 31 July 2025

5. Income from charitable activities (continued)

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Retail Trade	5,569,562	5,569,562	5,874,019
Licensed Trade & Catering	1,415,100	1,415,100	1,671,335
Other Trade	1,229,413	1,229,413	1,252,731
	<u>8,214,075</u>	<u>8,214,075</u>	<u>8,798,085</u>
Total 2024	<u>8,798,085</u>	<u>8,798,085</u>	

7. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest	25,911	25,911	17,783

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2025

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	Total 2024 £
Retail trade	-	5,664,877	5,664,877	5,930,600
Licensed trade and catering	-	1,640,817	1,640,817	1,863,868
Other trade	28,843	1,836,647	1,865,490	1,679,637
Other membership skills development	1,094,177	486,570	1,580,747	1,523,368
Advice and welfare	198,570	-	198,570	177,230
Sport, recreation and community	1,035,714	-	1,035,714	971,886
Student voice and representation	330,204	979	331,183	430,418
	<u>2,687,508</u>	<u>9,629,890</u>	<u>12,317,398</u>	<u>12,577,007</u>
Total 2024	<u>2,339,467</u>	<u>10,237,540</u>	<u>12,577,007</u>	

9. Analysis of expenditure by activities

	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Retail trade	5,664,877	5,664,877	5,930,600
Licensed trade and catering	1,640,817	1,640,817	1,863,868
Other trade	1,865,490	1,865,490	1,679,637
Other membership skills development	1,580,747	1,580,747	1,523,368
Advice and welfare	198,570	198,570	177,230
Sport, recreation and community	1,035,714	1,035,714	971,886
Student voice and representation	331,183	331,183	430,418
	<u>12,317,398</u>	<u>12,317,398</u>	<u>12,577,007</u>
Total 2024	<u>12,577,007</u>	<u>12,577,007</u>	

Notes to the financial statements
For the year ended 31 July 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Retail Trade 2025 £	Licensed Trade and Catering 2025 £	Other Trade 2025 £	Support costs 2025 £	Advice and welfare 2025 £
Staff costs	739,673	582,308	1,170,212	1,018,054	191,425
Depreciation	51,262	16,655	5,110	122,971	-
Other costs	46,365	80,659	186,951	107,595	302
Coaching	-	-	-	-	-
Entry fees and affiliations	-	-	-	-	-
Facilities and pitches	2,295	64,310	2,600	-	-
Insurance	27,925	20,181	8,019	23,380	626
Minibus lease and other costs	-	-	-	-	-
Motor and travel	395	1,766	4,736	1,352	-
Officials	-	-	-	-	-
Website and online payment costs	14,282	11,907	10,974	85,807	4,192
Affiliations	-	-	-	-	-
Campaigns	-	-	-	-	-
Election expenses	-	-	-	3,818	-
Services and utilities	241,088	464,965	280,774	144,154	-
Media and publications	-	-	1,979	61,266	-
Stock	4,534,581	395,177	190,130	-	-
Office costs	7,011	2,889	4,005	12,350	2,025
	<u>5,664,877</u>	<u>1,640,817</u>	<u>1,865,490</u>	<u>1,580,747</u>	<u>198,570</u>
Total 2024	<u>5,930,600</u>	<u>1,863,868</u>	<u>1,679,637</u>	<u>1,523,368</u>	<u>177,230</u>

Kent Union
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Notes to the financial statements
For the year ended 31 July 2025

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Sport, Recreation and Community 2025 £	Student Voice & Representat ion 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	223,664	275,525	4,200,861	4,220,604
Depreciation	1,600	-	197,598	204,831
Other costs	191,852	28,610	642,334	885,811
Coaching	52,069	-	52,069	50,903
Entry fees and affiliations	40,144	-	40,144	35,817
Facilities and pitches	145,859	592	215,656	237,006
Insurance	29,080	-	109,211	102,162
Minibus lease and other costs	14,093	-	14,093	(765)
Motor and travel	158,356	2,942	169,547	117,749
Officials	10,378	-	10,378	13,748
Website and online payment costs	17,261	14,834	159,257	95,821
Affiliations	9,432	-	9,432	6,862
Campaigns	24,569	2,693	27,262	36,604
Election expenses	-	-	3,818	5,578
Services and utilities	102,286	-	1,233,267	1,273,705
Media and publications	11,937	5,008	80,190	27,125
Stock	-	-	5,119,888	5,249,835
Office costs	3,134	979	32,393	13,611
	1,035,714	331,183	12,317,398	12,577,007
Total 2024	971,886	430,418	12,577,007	

10. Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	3,586,396	3,655,381	1,365,830	1,571,175
Social security costs	309,489	240,892	157,775	103,543
Contribution to defined contribution pension schemes	304,976	324,331	246,964	237,836
	4,200,861	4,220,604	1,770,569	1,912,554

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2025

10. Staff costs (continued)

The average number of persons employed by the Company during the year was as follows:

	Group 2025	Group 2024	Company 2025	Company 2024
Direct charitable activities	74	89	74	89
Administration	34	35	32	33
Trading activities	229	256	-	-
	337	380	106	122

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2025 No.	Group 2024 No.
In the band £60,000 - £69,999	1	-
In the band £70,000 - £79,999	1	-
In the band £80,000 - £89,999	1	1

The aggregate employee benefits paid in the year to key management personnel for their services to the charity was £624,189 (2024: £616,434).

In 2024 the Union made termination payments totalling £46,295 to staff in relation to organisational changes made to better align the Union's management and staff support to achievement of the Union's charitable purpose and service delivery to our members. These payments were made with the direct or delegated authority of the Board of Trustees, as required by the Union's policy in relation to termination payments. There were no termination payments outstanding at the balance sheet date. No termination payments were made during the current year.

Kent Union
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Notes to the financial statements
For the year ended 31 July 2025

11. Expenses reimbursed to senior executives

	2025	2024
	£	£
Melanie Sharman	113	495
Lloyd Wilson	322	48
Robert Buckingham-Pegg	-	200
Rebecca Green	313	251
Victoria Todd	73	83
Olivia Adekunle	-	424
Brad Owen	112	299
	933	1,800

The reimbursement of expenses relates to expenditure wholly and exclusively incurred in the course of their duties as employees, and none relates to expenditure of a personal nature. The reimbursement of expenses principally relates to business travel expenses, attendance at conferences and business related purchases made on personal credit cards and subsequently reimbursed. All claims for reimbursement of expenses by the above individuals are authorised and counter-signed by a senior executive of the organisation.

12. Taxation

	2025	2024
	£	£
Corporation tax		
Adjustments in respect of previous periods	911	-
Taxation on net (expenditure)/income	911	-

Kent Union
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Notes to the financial statements
For the year ended 31 July 2025

12. Taxation (continued)

The tax assessed for the year is lower than (2024 - higher than) the standard rate of corporation tax in the UK of 25% (2024 - 19%). The differences are explained below:

	2025 £	2024 £
Net (expenditure)/income before tax	41,381	(83,303)
Net (expenditure)/income multiplied by the standard rate of corporation tax in the UK of 25 (2024 - 19%).	10,345	(15,828)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	150	11
Capital allowances for year in excess of depreciation	(816)	(756)
Adjustments to tax charge in respect of prior periods	911	(890)
Non-taxable income less expenses not deductible for tax purposes, other than goodwill and impairment	(8,851)	15,827
Changes in provisions leading to an increase/(decrease) in the tax charge	(828)	1,636
Total tax charge for the year	911	-

There are no factors considered likely to affect future tax charges.

Kent Union
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Notes to the financial statements
For the year ended 31 July 2025

13. Tangible fixed assets

Group and Company

	Leasehold Improvements	Fixtures and fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 August 2024	1,507,049	854,265	144,366	2,505,680
Additions	35,500	22,452	22,718	80,670
Disposals	(24,556)	(70,657)	(18,699)	(113,912)
At 31 July 2025	1,517,993	806,060	148,385	2,472,438
Depreciation				
At 1 August 2024	1,022,259	704,741	81,461	1,808,461
Charge for the year	112,578	54,138	30,883	197,599
On disposals	(24,556)	(70,062)	(17,874)	(112,492)
At 31 July 2025	1,110,281	688,817	94,470	1,893,568
Net book value				
At 31 July 2025	407,712	117,243	53,915	578,870
At 31 July 2024	484,790	149,524	62,905	697,219

Kent Union
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Notes to the financial statements
For the year ended 31 July 2025

14. Investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 August 2024	<u>1</u>
At 31 July 2025	<u>1</u>
	<u>1</u>
Net book value	
At 31 July 2025	<u>1</u>
At 31 July 2024	<u>1</u>
	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kent Union Trading Limited	06795479	University of Kent, Mandela Building, Canterbury, Kent, CT2 7NW	Provision of management services, marketing activities, nursery, commercial services and retail activity

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Kent Union Trading Limited	9,069,041	9,035,225	1

Kent Union
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Notes to the financial statements
For the year ended 31 July 2025

15. Stocks

	Group 2025 £	Group 2024 £
Retail	152,675	188,041
Licensed trade and catering	25,822	36,056
	178,497	224,097

16. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	142,020	133,055	31,235	54,844
Amounts owed by group undertakings	-	-	699,541	177,063
Other debtors	23,259	180,351	3,840	121,153
Prepayments and accrued income	243,158	142,285	78,223	51,706
	408,437	455,691	812,839	404,766

17. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Other loans	64,167	70,000	64,167	70,000
Trade creditors	1,099,119	666,881	804,661	419,423
Other taxation and social security	1,151	27,134	-	25,040
Other creditors	107,250	353,128	62,468	110,621
Accruals and deferred income	1,680,309	1,096,882	1,023,026	955,706
	2,951,996	2,214,025	1,954,322	1,580,790

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2025

18. Creditors: Amounts falling due after more than one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Other loans	-	64,167	-	64,167

The above loan from the National Westminster Bank plc is supported by the Coronavirus Business Interruption Loan Scheme managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy and Industrial Strategy.

Under the Coronavirus Business Interruption Loan Scheme, the Secretary of State has agreed to provide the Bank with a Partial Guarantee. The Partial Guarantee is given to the Bank and not Kent Union and Kent Union remains liable for all sums payable under the agreement in the event of a default.

Under the Coronavirus Business Interruption Loan Scheme, interest due during the first 12 months will be payable by the UK Government under the terms of the scheme and is in effect 0%.

The Loan Amount of £350,000 was drawn down on the 19 June 2020. Interest for the first 60 months is payable at a fixed rate of 2.33%, after which the rate is at 1.88% above base rate for the last 12 months of the loan. The loan is repayable over 72 months and will be fully repaid in May 2026.

Of the total above, £Nil (2024: £Nil) is repayable after more than 5 years.

19. Capital commitments

	Group 2025 £	Group 2024 £
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	14,782	-

Notes to the financial statements
For the year ended 31 July 2025

At 31 July 2025 the Group and the Company had commitments under non-cancellable operating leases set out below:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Other				
Within 1 year	63,556	68,245	63,556	68,245
Within 2 to 5 year	63,349	125,333	63,349	125,333
	126,905	193,578	126,905	193,578

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Notes to the financial statements
For the year ended 31 July 2025

21. Related party transactions

	2025	2024
	£	£
Income from University of Kent - Grant funding	3,168,328	3,048,328
- Jobshop sales	122,500	130,219
- Other non-recurrent income	40,798	17,560
Expenditure to University of Kent - Payroll Services	14,768	14,768
- Sports and societies	15,665	17,920
- Training	1,260	-
- Hire of facilities	3,878	5,540
- Maintenance & cleaning	150,011	157,851
- Utility charges	137,830	141,459
- Rents	747,852	661,424
- Sundry	40,604	43,548
Balance due to the University of Kent	1,837,072	1,340,576
Balance due from the University of Kent	126,797	26,359
Income from KUTL - Fee charged in relation to management support services	120,264	134,339
Expenditure to KUTL - donation	32,905	12,131
Balance due from KUTL	705,515	176,520
Expenditure to Hastings Fire & Security Limited	1,895	7,590

Hastings Fire & Security Limited (Companies House number 15447200) is a business owned by the brother of Lloyd Wilson (Senior Leadership Team) and provides security systems. The balance in relation to this transaction was fully repaid by the year end.

22. Pension

General Description of the pension scheme

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges, students' unions and institutions with links to higher education. Staff that were TUPE'd into KUTL at 1 August 2021, participate in the government NEST benefit scheme.

Pension benefits accrued within SAUL currently built up on either a Final Salary basis or a Career Average Revalued Earnings (CARE) basis. Following a consultation with Members, the SAUL Final Salary Section closed on 31 March 2016 and all Members build up benefits on a CARE basis from 1 April 2016.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

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Notes to the financial statements
For the year ended 31 July 2025
Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met. The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations. The funding principles were agreed in June 2024 and are due to be reviewed at SAUL's next formal valuation in 2026.

The Trustee and Employers have agreed that the Technical Provisions deficit at the 31. March 2023 valuation will be addressed by employer contributions. The employer's contribution decreased from 21% of CARE Salary to 19% in August 2024.

There is no defined benefit liability to be recognised by Kent Union in respect of the deficit contributions due to SAUL (ie. The present value of the deficit contributions) as at 31 July 2025, with NIL realised to the Statement of Financial Activities in the year.

Accounting Policy

Kent Union is a participating employer in SAUL. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £3,096 million at 31 March 2023, with a surplus of £134 million.

It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. Kent Union accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS102.

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Notes to the financial statements
For the year ended 31 July 2025

23. Trustees' remuneration and expenses

		2025	2024
		£	£
Benjamin Bradley	Remuneration	-	24,508
	Pension contributions paid	-	735
Toni Abiodun	Remuneration	21,994	23,080
	Pension contributions paid	660	2,665
Matthew Bangura	Remuneration	-	15,827
	Pension contributions paid	-	3,324
Syed Mahmood	Remuneration	-	22,218
	Pension contributions paid	-	658
Thomas Freeston	Remuneration	-	20,969
	Pension contributions paid	-	629
Himadri Himadri	Remuneration	2,620	-
Anna Marfuad	Remuneration	2,620	-
	Pension contributions paid	79	-
Ayodele Okwusogu	Remuneration	21,994	2,367
	Pension contributions paid	626	71
Claudia Moreira	Remuneration	24,278	619
	Pension contributions paid	728	19
Louise Collins	Remuneration	21,994	2,367
	Pension contributions paid	660	70
Teslimat Bello	Remuneration	24,278	2,367
	Pension contributions paid	242	71

The remuneration to Trustees is an allowance for completing a portfolio of duties, alongside their role as a Trustee, as provided by the Union's constitution.

During the year ended 31 July 2025, expenses totalling £365 were reimbursed or paid directly to 4 Trustees (2024 - £NIL) in respect of travel expenses.

During the year ended 31 July 2025, donations totalling £35 (2024: £Nil) were received from Trustees and Key Management Personnel.

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Notes to the financial statements
For the year ended 31 July 2025

24. Statement of funds

Statement of funds - current year

	Balance at 1 August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2025 £
Unrestricted funds					
General reserve	463,441	9,690,380	(9,630,801)	-	523,020
Restricted funds					
Advice and Welfare	-	220,157	(199,125)	(21,032)	-
Student Activities (formerly Sport and Recreation)	81,516	379,174	(361,493)	(73,657)	25,540
Student Voice (formerly Representation)	38,331	180,182	(168,117)	21,372	71,768
Sport and recreation: Members contributions	-	231,228	(317,009)	85,781	-
Sport and recreation: Fundraising	146,609	204,843	(186,539)	(12,464)	152,449
Nursery	3,320	512,040	(514,450)	-	910
JobShop	-	15,227	(15,227)	-	-
Parkwood Development	-	160,130	(160,130)	-	-
Rent grants	-	555,486	(555,486)	-	-
Additional support grant	-	207,801	(207,801)	-	-
The Food Foundation	-	2,131	(2,131)	-	-
	269,776	2,668,399	(2,687,508)	-	250,667

The University restricted grants relating to Advice and Welfare, Volunteering and Community, Student Activities, Student Voice, Job Shop, Parkwood Development, Rent Grants, and Cost of living award support are grants made by the University of Kent, which are restricted to being used to meet costs incurred in the provision of the services and specific projects in those designated categories to the students of the University of Kent.

Nursery relates to grants made by Kent County Council, which are restricted to being used to meet costs incurred in the provision of the activities of the nursery.

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

Alumni fundraising relates to amounts fundraised from Kent Union alumni restricted for use to directly support the Union's charitable activities.

Nursery fundraising relates to amounts fundraised by Nursery staff and parents which are restricted to purchase toys, equipment and other items for the Nursery.

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Notes to the financial statements
For the year ended 31 July 2025

24. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
General reserve	528,402	10,512,911	(10,237,540)	(340,332)	463,441
	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Restricted funds					
Advice and Welfare	2	220,157	(177,230)	(42,929)	-
Volunteering and Community	4,877	-	-	(4,877)	-
Student Activities (formerly Sport and Recreation)	148,112	378,174	(540,845)	96,075	81,516
Student Voice (formerly Representation)	18,901	263,182	(435,942)	192,190	38,331
Sport and recreation: Members contributions	-	218,481	(321,645)	103,164	-
Sport and recreation: Fundraising	116,226	171,734	(138,060)	(3,291)	146,609
Nursery	-	238,923	(235,603)	-	3,320
JobShop	-	15,227	(15,227)	-	-
Parkwood Development	-	146,629	(146,629)	-	-
Rent grants	-	278,286	(278,286)	-	-
Cost of living award support	-	50,000	(50,000)	-	-
	288,118	1,980,793	(2,339,467)	340,332	269,776

Notes to the financial statements
For the year ended 31 July 2025

25. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	578,870	578,870
Current assets	250,667	2,896,146	3,146,813
Creditors due within one year	-	(2,951,996)	(2,951,996)
Total	250,667	523,020	773,687

Analysis of net assets between funds - prior year

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	697,219	697,219
Current assets	269,776	2,044,414	2,314,190
Creditors due within one year	-	(2,214,025)	(2,214,025)
Creditors due in more than one year	-	(64,167)	(64,167)
Total	269,776	463,441	733,217

26. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	40,470	(83,303)
Adjustments for:		
Depreciation	197,599	204,829
Increase in stocks	45,600	(20,631)
Loss on the sale of fixed assets	1,420	84
Decrease in debtors	47,254	102,960
Increase in creditors	743,804	747,109
Net cash provided by operating activities	1,076,147	951,048

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Notes to the financial statements
For the year ended 31 July 2025

27. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	2,559,879	1,634,402
Total cash and cash equivalents	2,559,879	1,634,402

28. Analysis of changes in net debt

	At 1 August 2024 £	Cash flows £	At 31 July 2025 £
Cash at bank and in hand	1,634,402	925,477	2,559,879
Debt due within 1 year	(70,000)	5,833	(64,167)
Debt due after 1 year	(64,167)	64,167	-
	1,500,235	995,477	2,495,712

29. Controlling party

The ultimate control of the Union is vested under the Constitution in the membership in General meeting. As such no single person or entity controls the Union as defined by FRS102.

Accounts

Registered number: 11939038
Charity number: 1183556

Kent Union

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 July 2024

Kent Union
(A company limited by guarantee)

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Reference and administrative details of the Company, its Trustees and advisers
For the year ended 31 July 2024

Trustees	John Paterson, External Trustee, appointed as Chair 1 July 2024 Syed Mahmood, President and Chair (resigned 28 June 2024) Louise Collins, President and Deputy Chair (appointed 1 July 2024) Toni Abiodun, Vice-President (Student Engagement) Matthew Bangura, Vice-President (Academic Experience) (resigned 31 December 2023) Ayodele Okwusogu, Vice-President (Academic Experience) (appointed 1 July 2024) Benjamin Bradley, Vice-President (Post Graduate Experience) (resigned 25 July 2024) Claudia Moreira, Vice-President (Postgraduate and International Experience) (appointed 29 July 2024) Thomas Freeston, Vice-President (Welfare and Community) (resigned 28 June 2024) Teslimat Bello, Student Trustee, appointed as Vice-President (Welfare and Community) 1 July 2024 (appointed 1 September 2023) Amish Patel, External Trustee Natalie Salunke, External Trustee Jo Thomas, External Trustee Joaquin Hamilton-Garcia, Student Trustee (appointed 1 September 2023, resigned 22 March 2024) Motheo Kgengwenyane, Student Trustee (resigned 28 June 2024) Lewis Sawyer, Student Trustee (appointed 1 November 2023) Aashvi Shah, Student Trustee (appointed 1 August 2024)
Company registered number	11939038
Charity registered number	1183556
Registered office	Mandela Building University of Kent Canterbury CT2 7NW
Company secretary	Veena King (resigned 1 August 2024) Carly Osborn (appointed 18 June 2024)
Chief executive officer	Melanie Sharman
Independent auditors	Kreston Reeves LLP Statutory Auditor Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
Bankers	National Westminster Bank Plc 11 The Parade Canterbury CT1 2SQ

Kent Union

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Reference and administrative details of the Company, its Trustees and advisers (continued)
For the year ended 31 July 2024

Solicitors

TLT LLP
20 Gresham Street
London
EC2V 7JE

Kent Union
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Chairman's statement
For the year ended 31 July 2024

On behalf of the Board of Trustees, I am pleased to introduce the annual financial statements for this year. The statements highlight the incredible dedication, resilience and hard work of our staff and volunteers in ensuring we are doing all we can to provide the best possible student experiences on the planet.

These statements cover a challenging financial period for the organisation marked by external pressures such as inflation and rising costs. The ongoing effects of the cost-of-living crisis continue to affect our commercial operations. We have made savings and changes to react to this where we can, in order to protect our services. Our team continue to provide excellent student focused offers despite these challenges.

We won several local and national awards for Best Bar None and have provided numerous meaningful employment opportunities for Students on Campus. We have reviewed all of our services and identified opportunities captured for our new strategy. The landscape is unlikely to significantly change so we need to adapt to the challenges we face and diversify our offer in order to grow. Despite these challenges, KUTL (Kent Union Trading Limited) were able to generate a small surplus overall and create memories for Kent students that will last a lifetime.

Our members and staff have played a vital role in the growth of the organisation. The financial position of Kent Students' Union has continued to be impacted by the cost-of-living crisis and change in consumer behaviour from our members. Our advice service has continued to support students with their finances and food insecurity remains a concern for students with over 150 students benefiting from our Campus Pantry last year. Following our cost-of-living survey 23/24 we have also recognised that period poverty is an issue for students and the Officer Team will be lobbying the University to see what support can be offered.

In the past year, Kent Students' Union has embarked on a solid journey which proactively supports the commitment to be a truly equitable Students' Union through improving and enhancing Equality, Diversity & Inclusion at Kent. We have launched a 5-year EDI Strategy which holds representative and participatory principles for equitable inclusion to better the experience of staff and the student body.

The EDI Strategy is made up of 6 key themes with each having key performance indicators to reach overall objectives. These 6 key themes allow focused and intentional action in different areas that will enable the Union's journey to be an Equitable Union. As part of this over the last year we have conducted two further projects looking into the experiences of LGBTQIA+ students and international students and making some recommendations for both Kent Students' Union and the University of Kent to ensure students feel connected and included whilst they study here.

The challenges faced by the HE sector and the ever-worsening cost of living crisis has been a true challenge for the organisation, but Kent Students' Union has adapted effectively to meet the needs of our members through a focus on our student activities, representation & democracy, marketing/communications and our commercial services. This has yielded high levels of engagement from students and is on an upward trajectory. Kent Students' Union has ensured financial sustainability through tight budgetary controls and a prioritisation of resources to ensure we are able to achieve our mission and vision. Throughout the changing HE landscape, the university maintains its investment commitment to the union for facilities and services that directly impact the student experience and equally student satisfaction. The University are also committed to working with the union collaboratively to make Kent more student-centric where students are at the heart of everything we do.

The challenges faced by the HE sector and the ever-worsening cost of living crisis has been a true challenge for the organisation, but Kent Students' Union has adapted effectively to meet the needs of our members through a focus on our student activities, representation & democracy, marketing/communications and our commercial services. This has yielded high levels of engagement from students and is on an upward trajectory. Kent Students' Union has ensured financial sustainability through tight budgetary controls and a prioritisation of resources to ensure we are able to achieve our mission and vision. Throughout the changing HE landscape, the university maintains its investment commitment to the union for facilities and services that directly impact the student experience and equally student satisfaction. The University are also committed to working with the union collaboratively to make Kent more student-centric where students are at the heart of everything we do.

We are in the process of launching our brand new organisational Strategy in early 2025 and remain committed to provide the best possible student experience with high quality services and impactful engagement from our members.

Kent Union
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Chairman's statement (continued)
For the year ended 31 July 2024

The University is planning their next strategy which is focused on ensuring that more is done to put students at the heart of everything they do, this is being delivered through their Kent 2030 plan. One of their key priorities is to introduce greater flexibility for students. therefore, there will be changes to the shape of the academic year, module choices and assessments spread throughout the year. In addition, they are exploring block timetabling and revising their portfolio for the future which includes changes to some of the courses on offer, with some being phased out and not recruited to in the future. This is obviously a period of significant change for the University and our Officers are included in the Kent 2030 programme board and operational management groups; over the course of the year we have been collating feedback from students and supporting them with having their voices heard; earlier in the spring, there was a protest held by students over some of the proposed course closures. We are also going to be doing a large piece of work around defining what 'student centric' means as some guiding principles for the University for their work in delivering Kent 2030.

Kent Students' Union is on an upward trajectory and that is a testament to the resilience of our staff and members. I would like to extend my sincerest thanks to all members of the Board, Staff and the Students for their hard work and dedication to Kent Students' Union which have been critical to our success in the past year.



John Paterson
Chair Board of Trustees
Date: 31.10.24

Kent Union
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Trustees' report
For the year ended 31 July 2024

The Trustees submit their annual report and financial statements for the year ended 31 July 2024. In preparing this report, the Trustees have complied with the Charities Act 2011, Companies Act 2006 and the 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 (FRS102), and the constitution of Kent Union.

Structure, Governance and Management

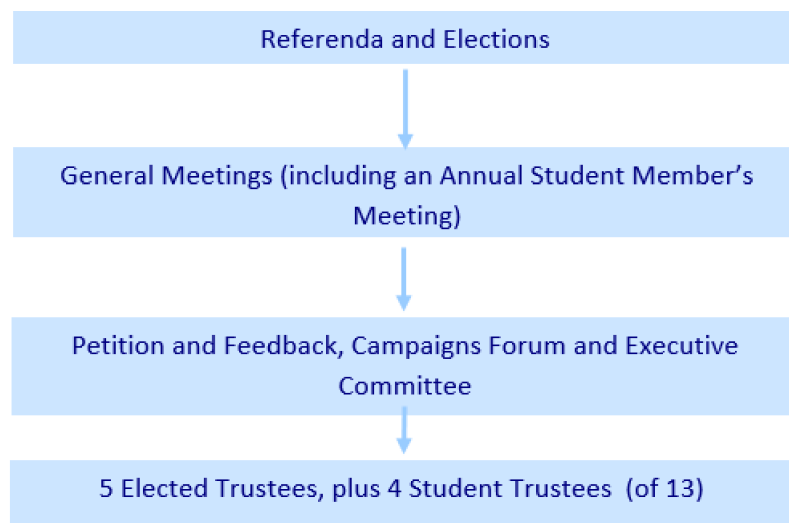
Structure

Kent Union is a registered charity (Charity No: 1183556). The Union is also a company limited by guarantee registered in England and Wales (Company No: 11939038). The Union is constituted by its Memorandum and Articles of Association and is controlled by a Board of Trustees, who act as Directors for the purposes of company law and Trustees for the purposes of charity law. Decisions are made by simple majority vote.

The Union is a membership organisation governed by a written constitution and via democratic structures. Students of the University of Kent have the option to become members of Kent Union as soon as they enrol at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership; once their student status at the University of Kent ends they cease to be members of Kent Union.

As part of incorporation on 1 August 2019 new articles of association, approved by the membership were adopted and are referred to as the Constitution. There is a Petition and Feedback model allowing students to suggest ideas as well as proposals for more significant campaigns and policy changes. If initial student support is obtained, these go forward to an all-student vote and, if successful, the ideas are developed and implemented by a Campaigns Forum. In addition, there is an Executive Committee which has picked up several residual formal responsibilities which were previously undertaken by Union Council.

The Union's constitution provides for the following democratic structures:



Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading. The total surplus generated by the subsidiary during the year will be donated by KUTL to Kent Union.

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Trustees' report (continued)
For the year ended 31 July 2024

Governance

The Union's Board of Trustees consists of five officer trustees, four Student Trustees and four external trustees. The officer trustees are elected by and from the Union's membership on an annual basis, serving from 1 July to the following 30 June. The one exception is the Postgraduate Experience Officer who serves from the 1 September to 31 August. Student Trustees can either be selected, elected, or using a combined approach. The approach is reviewed annually.

The officers work full-time for the Union, receiving remuneration and completing a portfolio of duties, alongside their role as trustee of the Union. External and student trustees do not receive any remuneration. Officer trustees may stand for re-election for a second year but, as per the Education Act 1994, may only serve for two years in total. Selected student trustees serve a term of office of up to two years and can be reappointed subject to approval by the Board of Trustees. The external trustees are appointed via an open recruitment process and serve a three-year term of office and can be reappointed for a further term subject to approval by the Board of Trustees. The Board meets at least four times a year, with the Senior Leadership Team in attendance.

The external trustees bring high levels of professional and specialist knowledge to the governance structure and improve the demographic representation of the Board along with selected student trustees. The President acts as Chair of the Board, is the main ambassador for the Union and responsible for the performance management of the Chief Executive. All trustees subscribe to the Nolan principles of good governance, both individually and collectively as a Board.

The Trustees receive a comprehensive induction, co-ordinated internally by the Head of Governance Support. The programme includes internal training, briefings, and receipt of a Trustee Handbook. An annual Board effectiveness review is conducted by the trustees, the Head of Governance Support, and the Chief Executive and, from this, an action plan is developed and opportunities to improve the Union's governance are identified. Progress is monitored by the Board of Trustees and key priorities for action planning for 2023/24 include: diversifying and strengthening Board & Committee membership; strengthening relationships, communications and raising awareness across governance groups; reviewing further opportunities to streamline working; increasing visibility and transparency to support student engagement; and increasing ongoing support to Trustees and External Committee Members Board to assist with carrying out roles and responsibilities.

As part of annual Board effectiveness reviews skills, experience, and diversity audits are also undertaken to ensure that the Board has the right balance of skills, knowledge, experience, background, and characteristics to facilitate effective and robust governance.

Kent Union is also committed to conducting an External Board Effectiveness Review every three years as recommended by the Charity Governance Code. An External Board Effectiveness Review took place in 2023 and the findings were reviewed by the Board of Trustees in June 2023. The Action Plan will be presented for sign-off in October 2023.

Good communication and accountability with the membership is paramount. The Kent Union website plays a key part in communicating the good governance of Kent Union with information on the Trustees, Board and Committee membership, strategic priorities and governance policies and procedures. The latter contains a link to an organisational model showing how the governance, democracy and operational strands of Kent Union work together highlighting to the membership how they can get involved with Kent Union. This helps ensure two-way communication between the membership and the Board, making the Board accountable and transparent to its members.

Staggered terms of office have been created to ensure there is cross-over and overlap between the trustee roles, ensuring there is always a measure of continuity in Board membership. The trustees regularly get involved in Kent Union events, including attendance at the annual Student Members' Meeting, to answer questions raised by members.

The Board of Trustees has ultimate responsibility for directing the affairs of Kent Union, including Kent Union Trading Limited, ensuring it is solvent, well-run and delivering its objects, as detailed in the Articles of Association (aka Constitution).

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Trustees' report (continued)
For the year ended 31 July 2024

Kent Union Trading Limited (KUTL) exists to run activities on behalf of Kent Union that are outside the scope of Kent Union's charitable purpose. This also has a Board of Directors with ultimate responsibility for directing the affairs of Kent Union Trading Limited, ensuring it is solvent, well-run and delivering its objects, as detailed in the Memorandum of Association. This reports to the Board of Trustees.

The Board of Trustees has two Committees and two further Sub-Committees that have delegated responsibility on behalf of the Board. The Committees have clearly defined Terms of Reference, and the membership of each includes trustees. The Committee structure allows trustees to work with senior management to ensure staff are held to account, scrutinise the operational work of the Union and act as guardians of the Union's belief and values, and report back to the Board. A summary is below:

Remuneration Committee - Has delegated responsibility, on behalf of the Board of Trustees, for overseeing and determining the remuneration package for the Senior Leadership Team and the Officer Trustees. In such regard, the Committee must pay due regard to relevant legislation and regulation, best practice guidance on senior executive pay in charities and the views of the Union's beneficiaries and other stakeholders. The Committee is also responsible for ensuring that the Union's reward package is effective at attracting and retaining talented staff, whilst paying due regard to utilising the Union's limited resources as effectively as possible.

Finance and Resources Committee - Has delegated responsibility, on behalf of the Board of Trustees, for ensuring the Union complies with relevant legislation and regulation; that the Union remains solvent and in sound financial health; and for analysing and managing the Union's risk profile.

Staff Consultative Committee (Sub-Committee of Finance and Resources Committee) - Is responsible for promoting good employee relations, for facilitating effective communication between Kent Union and staff members and for advancing the health, safety, and wellbeing of staff. The Committee also acts as the main consultative forum required under The Safety Representatives and Safety Committees Regulations 1977 (as amended) and The Health and Safety (Consultation with Employees) Regulations 1996.

Health and Safety Committee (Sub-Committee of Finance and Resources Committee) - Is responsible for ensuring Kent Union has appropriate management systems in place to protect the health, safety and welfare of its staff, customers, and visitors. The Committee also monitors the effectiveness of the health, safety, and welfare management arrangements within the Union on behalf of the Board of Trustees.

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Trustees' report (continued)
For the year ended 31 July 2024

Trustee attendance

Trustee	Board	Board Committees		
		Finance and Resources	Remuneration	Kent Union Trading Ltd
John Paterson	3 / 4			3 / 3
Jo Thomas	4 / 4		2 / 2	
Natalie Salunke	3 / 4	2 / 3		
Amish Patel	4 / 4			3 / 3
Syed Mahmood	4 / 4	3 / 3	2 / 2	3 / 3
Thomas Freeston	4 / 4	3 / 3	1 / 1	
Toni Abiodun	4 / 4	3 / 3		
Matthew Bangura	2 / 2		1 / 1	
Ben Bradley	4 / 4		1 / 2	
Joaquin Hamilton-Garcia	2 / 2	1 / 2		
Teslimat Bello	4 / 4		1 / 2	
Motheo Kgengwenyane	4 / 4			
Lewis Sawyer	3 / 3			

Fundraising Code

Kent Union is committed to the fundraising codes of practice upheld by the Fundraising Regulator. Our fundraising work, including Raise and Give (RaG), raised over £9k for other charities. We continually review our activities in relation to the protection of vulnerable people. Policies are in place and the training of our membership volunteers have been updated to include guidance on recognising and dealing with fundraising events.

Kent Union does not make direct fundraising appeals to its members. We carry out an annual RaG week and provide guidance to students based on the Union's fundraising policy. No complaints were received concerning our fundraising activities.

Charity Governance Code

The Charity Governance Code aims to help charities and their trustees develop high standards of governance. The Code sets the principles and recommended practice for good governance and is deliberately aspirational. The Code sets out to be a tool for continuous improvement towards the highest standards. The Code's principles, rationale and outcomes are universal and intended to apply equally to all charities, whatever their size or activities. Charity boards that use the Code effectively regularly revisit and reflect on the Code's principles.

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Trustees' report (continued)
For the year ended 31 July 2024

The Code does not attempt to set out all the legal requirements that apply to charities and their trustees, but it is based on a foundation of trustees' basic legal and regulatory responsibilities.

The seven Code principles build on the assumption that charities already meet this foundation. The principles are:

1. **Organisational Purpose** – The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. **Leadership** – Every charity is led by an effective board that provides strategic leadership in line with the charity's aims and values.
3. **Integrity**– The board acts with integrity, adopting values and creating a culture which help achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. **Decision-making, Risk and Control** – The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.
5. **Board Effectiveness** – The board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.
6. **Equality, Diversity, and Inclusion** – The board's approach to diversity supports its effectiveness, leadership, and decision-making.
7. **Openness and Accountability** – The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is good reason for it not to be.

Kent Union is committed to complying with the Code which is facilitated through Board Effectiveness Reviews. Our latest External Review particularly focused on how we aligned with the Charity Governance Code.

General Data Protection Regulation

General Data Protection Regulation (GDPR) compliance has been initiated by the Data Compliance Officer and is monitored by the Senior Leadership Team and Finance and Resources Committee.

Management

The Trustees are responsible for protecting the values of the Union, as set out in the Union's Values Statement, and ensuring that the Union is working towards its belief and delivering its charitable purpose. The Trustees are responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and other strategies and policies of the Union and for ensuring that these are implemented. The Trustees delegate much of the day-to-day running of the Union to the Chief Executive and Senior Leadership Team, who oversee the Union's staff consisting of approximately 380 individual staff .

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Public Benefit

Kent Union is a Public Benefit Entity. The Trustees have had regard to the Charity Commission's guidance on public benefit. The ways in which the Union demonstrates how it provides public benefit are included in its review of objectives and activities which follows.

Trustees' report (continued)
For the year ended 31 July 2024

Objectives and activities

Student Voice

The Student Voice department continues to amplify the voices of students at Kent and work closely with our Elected Officers on leading the change needed to enhance the student experience. This academic year we have witnessed numerous changes affecting students including Kent 2030, which is the University of Kent's new strategy, resulting in some far-reaching changes to how the whole institution will operate moving forwards.

Academic Representation

Student Reps are the link between the student body and the University. They volunteer their time across the academic year to represent and support their peers on all matters of learning, teaching and the student experience. This year we recruited and trained 389 students and liaised closely with them over proposed changes as part of Kent 2030.

In 2023/24 we re-launched the Academic Experience Reporting Tool, which aims to capture student academic experience feedback- we had 45 submissions which the team consolidated and passed onto the relevant full-time officer to action as appropriate.

Democracy

Kent Students' Union Parliament: Throughout the year, discussions were held on accessibility, accommodation, and the Kent 2030 strategy. Other topics included the winter break and the upcoming General Election. Some of these discussions have led to follow-up actions, one such example is parliament members meeting with the University's accommodation team alongside the Vice-President Welfare & Community.

Our **Student Networks**, which are spaces where diverse communities and underrepresented groups can come together and advocate for change within Kent continued to work collaboratively with staff and Officers to discuss issues relating to their shared identity or interest and create campaigns. Some examples of their work include an autism acceptance week open mic night (Accessibility Network), monthly book club based on EDI dates (Women's Network) and a transgender student speaker talk (LGBTQ+).

Liberation activities were implemented throughout the year with Kent Students' Union staff and Officers working with Student Networks, student groups and University colleagues to develop a programme of events, resources, and exhibitions for history months.

Student Priorities: We had 1,111 responses in term 2 which we were able to consolidate into a list of issues students wanted to see Kent Students' Union prioritise for the upcoming academic year. These included Academic Experience (workload, deadlines and timetabling, better teaching and course content), Social Engagement (diverse range of extra-curricular activities, life-long networks and connections), Representation and Voice (elevating student voice, transparency and effective communication), Mental Health and Wellbeing (support services, stress and burnout support) and Cost of Living (costs on campus, job opportunities and budgeting support).

Elections: In the 2024 Lead Kent Elections 1,831 votes were cast which is 291 more voters than last year. 10,005 votes were cast and a 10.64% overall voter turnout which is 2.21% more than 2023.

In November 2023 we held our first ever Black Student Voices Conference, which summarised the findings from our Black Student Voices project that was completed the year prior by a team of 3 student researchers. From January-June 2024 we also conducted another two projects looking into the experiences of both international students and LGBTQIA+ students; moving forwards we are pulling together all the recommendations to drive action and positive change across both Kent Students' Union and the University.

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Trustees' report (continued)
For the year ended 31 July 2024

Objectives and activities (continued)

Our Full Time Officers have worked hard to represent students' interests and continue to lobby, campaign and push for the right of Kent Students. Issues worked on ranged from cost-of-living crisis work, Mental Health Charter student submission, Kent 2030, Varsity and a 'Tell your Story' Campaign- all as detailed in our Officer scrutiny reports available on our website.

Student Activities

Student Activities provide thousands of opportunities for students to get involved with Kent Union; giving members the opportunity to meet people with similar interests, build friendships, develop skills, and have the best time whilst studying at Kent.

Most activities offered are via our student groups who have an elected committee with a constitution setting out their aims and objectives. Training and support are provided by Kent Union staff, who deliver sessions on a multitude of areas including finance, events and health and safety etc. which helps to empower students to run their groups effectively. Towards the end of the academic year, we celebrate the achievements of our volunteers with the Team Kent Ball and Activities Awards, which reward both individuals and groups for their outstanding efforts across the year.

Sports Clubs, Societies and Student Media

In 2023/24 there were 1,402 committee members supporting the delivery of 221 student groups, with 10,976 members engaging in the activities offered. We had over 70 British Universities and Colleges Sport (BUCS) teams compete against other Universities across the country in over 500 fixtures. We were victorious in our annual varsity fixture against Canterbury Christ Church University which continues to grow and develop each year.

Societies continue to flourish with events, socials, and gatherings. For the first time we delivered Cultural Celebration Week which included Cultural Food Festival and International Showcase which aimed to put a spotlight on all our amazing groups and their cultures.

The cost-of-living crisis continued to significantly impact students and once again we have seen food poverty remain as a big issue for our members, this year over 150 students have benefited from our Campus Pantry.

Give it a Go

The last academic year was very successful for our Give it a Go Programme, which offers one-off events, trips and activities across the academic year, providing an alternative to student groups that generally require commitment. In 2023/24 84 events were delivered with 3,571 attendances; our top 3 attended events were squid games, axe throwing and a trip to Thorpe Park.

For those studying at Medway and needing academic, finance or housing advice, through Greenwich Students' Union a total of 124 new cases were opened and the main areas of advice being sought were in relation to Finance and Academic areas.

The areas of advice that the service can help with relate to student-specific queries, including student finance, financial issues, student housing, student immigration and matters relating to University regulations (e.g. academic appeals, misconduct allegations). Additionally, the service works with the University of Kent Financial Aid team to administer the hardship fund for home fee-paying students, the Access to Learning Fund (ALF).

From 1st August 2022-31st July 2023 the Advice Service opened 2650 cases for Kent students, which is a 31% increase on last year. Given the cost-of-living crisis it is unsurprising that the most significant increase has been in the areas of finance and housing.

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Trustees' report (continued)
For the year ended 31 July 2024

Objectives and activities (continued)

Advice Services

During the Academic Year 23/24, the Advice service provided advice, guidance, information and representation to University of Kent students. For those studying at Medway and needing academic, finance or housing advice this was delivered through Greenwich Students' Union.

The areas of advice that the service can help with relate to student-specific queries, including student finance, financial issues, student housing, student immigration and matters relating to University regulations (e.g. academic appeals, misconduct allegations). Additionally, the service works with the University of Kent Financial Aid team to administer the hardship fund for home fee-paying students, the Access to Learning Fund (ALF).

Jobshop

Jobshop is here to support students seeking part-time employment whilst they study. Due to economic challenges over the last few years and the increase in living costs finding part time employment for students is more important than ever.

Building employability skills and experience is also crucial, this puts students in a strong position when they apply for graduate roles. Students can contact Jobshop via our webpage, email, or if they prefer, they can visit the Jobshop office in Mandela Building where they can pop in and discuss any employment issues/questions they have.

Jobshop supports Kent Students' Union, Kent Union Trading Limited (KUTL) and the University of Kent and external organisations with their recruitment needs via our temp bank, or alternatively advertising their vacancies on our online jobs board, via our social media platforms, jobs fairs and plaza pop-ups.

The University has continued to utilise the service of Jobshop and the number of assignments and temps working has increased considerably over the 2023/24 period. Areas of work have included; providing temps to the University for Open Days, Congregations in Canterbury and Medway and general Student Ambassadors to work during the course of the year.

We shall continue to work closely with the University to promote job opportunities for students studying at the University of Kent.

Oaks Nursery

The Oaks nursery is registered for 90 children per day, aged between 3 months and 5 years and provides high quality childcare to students and staff of the University, Kent Union and the wider community. The children are grouped in 4 different rooms, all with their own outdoor space according to their age and stage of development.

The nursery reserves several places for student parents to support the aims of the Union's charitable purpose. The student parent families have the option to attend the nursery on either a 38-week part time contract or a PG full time contract with a reduction in sessional charges.

Children attending are from diverse and multi-cultural backgrounds with over 50 children having family groups which are bi-lingual or have English as a second or third language.

The nursery currently employs 32 career members of staff

- Most staff are qualified to at least Level 2 or 3 in Childcare
- The nursery manager is qualified to Level 6 and has an Early Years Professional Status qualification
- 2 nursery apprentices – due to be completed in January 2025
- a nursery cook and a nursery catering assistant
- 1 staff member training for a Level 5 qualification
- 1 staff member training for a Level 3 qualification

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Trustees' report (continued)
For the year ended 31 July 2024

Objectives and activities (continued)

- a nursery cook and a nursery catering assistant
- 10 Support practitioners who cover sickness, annual leave, and any vacancies in posts
- 16 student temps through Jobshop who provide lunch cover and paperwork cover for the staff.

The nursery aims to be a leading full day care setting in the Canterbury district to serve our members, the University of Kent's staff, Kent Union staff and the wider community, providing competitive, flexible childcare and to ensure that children receive high quality learning experiences led by a team of professional, qualified staff.

For the year 2023/2024 the nursery faced staffing challenges due to the following :

- 3 Qualified staff members have left the nursery to focus on different career and family pathways
- We have one 26-hour vacant post that we will be covered by KUTL support practitioners, agency and Jobshop student temps until we can recruit
- We have one 20-hour vacant post that we will be covered by KUTL support practitioners, agency and Jobshop student temps until we can recruit
- We have had one staff member off sick since November 2023 and two staff members off sick for 4 – 6 weeks.
- Long term sickness levels have been high, but short-term incidentals have started to lower
- Assistant manager left in April to start a career in finance. We successfully recruited a new assistant manager after two months.
- There were three SEN children requiring 1:1 support in the nursery, which meant the nursery required more supply staff cover to allow for qualified staff to work with the SEN children.

Financial challenges for 2023 – 2024

- Prices of goods have continued to increase greatly.
- Working parent Entitlement for 3 and 4 year olds was £4.55 per hour whilst the nursery charge is £6.50 per hour
- For every child receiving 12 hours WPE per week we saw a loss of £23.40 per child per week
- For every child receiving 24 hours WPE per week we saw a loss of £46.80 per child per week
- Kitchen repairs – new dishwasher, new induction hob

Funding Challenges for 2023 – 2024

- Introduction of Working Parent Entitlement (WPE) for 2-year-olds from April 2024
- Funding amounts per hour from KCC
 - 3 – 4-year-olds - £5.16 from April 2024
 - 2 – 3-year-olds -£7.55 from April 2024
 - 9+month olds - £10.26 from September 2024
- 85% of families are receiving WPE funding
- Revising funding structure from September 2024
- Potential loss of parents due to fee increase and changes to funding pattern offer
- Increase in paperwork time for manager to complete administrative tasks related to funding.

Nursery Achievements 2023 – 2024

- Overall Occupancy Levels for July 2024= 84%
- OFSTED visit in October 2022 secured a 'Good' rating
- Annual Conversation visit in August 2024 commented on how knowledgeable the staff were and how well they interacted with the children
- Staff salaries and grades were increased
- Waiting list enquiries are on the increase, however this has resulted in the current waiting time for a place at the nursery being between 12 and 15 months for the 0-2-year-old room and the 2 – 3-year-old room. We currently do not have any spaces in the 3 – 5-year-old room.
- Student nursery places were oversubscribed for the start of 2023 - 24.

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Trustees' report (continued)
For the year ended 31 July 2024

Objectives and activities (continued)

- The 3 – 5-year-old room continues to be oversubscribed for the later months of the financial year; however, this does mean that we are unable to offer out any new nursery places to 3- and 4-year-olds.
- Nursery apprentices – two new apprentices have nearly completed their qualification
- A new senior management team continues to develop
- We have been able to successfully recruit 1 assistant manager, 1 supervisor, and 3 full time practitioners
- The nursery wellbeing day held in September was a great success we travelled around the Mediterranean all in one day and had a lovely meal in the afternoon
- A Christmas fundraising event was held to boost finances to purchase new resources for the children.
- The children leaving for school in September enjoyed a graduation ceremony in the nursery garden.
- 32 children left nursery to start school in September 2024.
- The nursery welcomed back the Co-Mission organisation who hired the nursery building for the weekend to run a creche for the children of the parents attending the Revival workshops.
- The nursery has been able to secure SENIF funding and DAF funding for the SEN children in the nursery.
- We have seen an increase in the numbers of children with SEN in the nursery which has seen the nursery SENCO's work load increase greatly.

SU Network

SU Network is a department of KUTL, and operates as an advertising agency specialising in the student market. SU Network is the media partner of multiple Students' Unions, working with them to develop their advertising partnerships and grow their media sales revenues. We work with a number of brands, franchisees, local businesses and charities, delivering partnerships of all sizes. These focus on experiential advertising, digital marketing campaigns and sponsorship packages, across multiple university campuses, sports teams and events.

Since SU Network was founded in 2018, we have operated as the media partner of multiple Students' Union and external organisations and are currently in full partnership with 20 SU's for the 2024-25 academic year. In that time, we have grown the department's sales revenues to over £600k across all budgets and SU partners, with a surplus of over £73k budgeted for 2024/25. Now with links to multiple higher education organisations across the UK, we manage advertising and promotional channels at universities reaching over 300,000 students and are currently fulfilling the third of a comprehensive 5-year business plan to increase our partnership portfolio and service delivery in the coming years. We will be reviewing this business plan to align it with the new organisational strategy for KSU and KUTL.

Retail Trade and Licensed Trade and Catering

As well as contributing to Kent Union's central resources the areas of Retail Trade and Licensed Trade and Catering provide invaluable services and experiences for students at the University of Kent as well as providing all students the opportunity to work part-time and develop their employment skills through our employability programme.

Catering and Licensed trade

Kent Union operates several licensed premises including Woody's which provides day and evening catering as well as a wide range of alcoholic and non- alcoholic refreshments and supports students through a wide range of student events.

In the 2023/24-year Woody's saw a surge in engagement with the space, with over 250 student socials and event events held within the space. The team worked to ensure Woody's continues to be the 'Home Of Team Kent' and also worked to support 12 societies/teams through individual sponsorship. While Woody's saw growth within Wet sales for the year, there was a decline in food sales which meant that overall revenues were only showing a small amount of growth year on year. However rising costs meant that there were limited bottom line improvements from 22/23.

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Trustees' report (continued)
For the year ended 31 July 2024

Objectives and activities (continued)

The Venue provides popular late-night entertainment for students in a safe environment. It features themed nights covering student supported events with a wide range of genres as well as headline acts and provides a unique offering to Kent students. The Venue hosted over 120 events for students in 23/24, sadly the cost-of-living crisis has had a significant impact on student budgets meaning less social activity which has had a negative impact on revenues in conjunction with unprecedented rising operating costs, as a result The Venue has had an extremely challenging financial year. The Venue did however win Best Venue Management for the second year running at The Best Bar None Awards and won Best Venue in Canterbury. The Venue also began to launch more public nights throughout the Summer in a bid to improve financially, these were successful and something the team will be looking to grow in 24/25.

The Library Café is increasingly popular with students as it meets their refreshments requirements with hot and cold beverages, and a wide selection of snacks and hot food while they study at the University's central library. The Library Café saw a growth in overall revenues for the 23/24 year, however rising costs limited overall bottom-line contribution. The Café continues to be one of the most popular services on campus for both students and staff.

Summer Ball returned again this year and was hugely successful event with over 2600 students in attendance and very positive feedback from all, the event focused on an overall great experience, with a wide range of rides, fairground activities, street food, and much more, in addition to headliners such as Wilkinson and Abba Inferno. This year the Ball also saw us begin a collaboration with Christchurch SU which hopefully will benefit the event positively in years to come.

Retail

Our Retail department comprises three outlets - two of these are Co-op Franchise stores, and the other is KENTCLOTHING. Our Co-op stores are owned and run by Kent Union, but the franchise arrangement we have with Co-op allows us to use their brand, product range and systems. This allows us to employ approx. 100 students each year, while being able to offer a wider range of groceries, hot and cold food to go, fresh and frozen foods, with stronger special offers, members deals and brand recognition, and greater value for money for students.

The franchise provides an excellent service to Kent students and staff; while also providing a stable infrastructure for our Retail operation, we work closely with Co-op to increase sustainable growth and improve our retail operations profitability and contribution to Kent Union.

KENTCLOTHING was launched in February 2022. It is a clothing and merchandise store, specialising in University of Kent branded apparel, such as hoodies, sweatshirts, T-shirts and accessories. In 2024 KENTCLOTHING partnered with Streamline to provide a more sustainable and eco-friendly range with an improved online experience for customers and provide a worldwide delivery service. This on campus service is staffed exclusively by students, and has proved popular since its launch, and it is forecast to deliver additional contributions to Kent Union's financial targets.

Both Co-op stores have seen significant growth in 23/24 with revenues growing by over £400k on Budget. Theft within our stores linked to the national cost of living crisis has been a major issue but the introduction of additional CCTV and other security measures should help alleviate this issue. With significant revenues growth and more stringent processes Retail have delivered an increased contribution to Kent Union which shows a positive outcome for our student community and the support that can be provided.

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Trustees' report (continued)
For the year ended 31 July 2024

Objectives and activities (continued)

Strategic report

Achievements and performance

Strategic Plan 2021-2024

The Union's Strategic Plan for the period 2021-24 is still current and being utilised by the organisation. The Strategy includes three strategic themes, with a series of strategic objectives under each theme, as shown below:

Our Strategy

Student Led – You get the first and last word

1. Be an expert on Kent Students, their values and what matters most to them. We will understand better than anyone else the demographics, needs, concerns and expectations of Kent Students.
2. Give students the opportunity to shape every aspect of their Student's Union, no matter how small.
3. Advocate on behalf of, and alongside our students to promote the students' interests and priorities. We will not just be a passive service provider. We will work with students to co-create opportunities and solutions.

Here for You – When you are doing great or when you need a helping hand

1. Challenge decision-makers and influencers to make the cost of being a student more affordable.
2. Strive to be a Students' Union you can always turn to, get advice from, and be supported by.
3. Lobby the University for more investment in fit for purpose mental health services.
4. Place a strong emphasis on embedding wellbeing within all our activities and opportunities.
5. Champion an environment where ALL students feel safe and campaign for a positive, inclusive, anti-racist University culture.

A Place of Opportunities – Kent Union is a home for everyone like you

1. Empower students to find their friends and a sense of belonging.
2. Deliver more inclusive, diverse, and fun experiences that encourage students to try new things.
3. Give students a reason to want to get involved and feel a part of Kent Union
4. Make our activities, opportunities, and services even more accessible through innovative use of digital technology and tools.

The current strategic plan will finish in early 2025. We are currently consulting with students and staff about our new strategy and plans to compliment the University of Kent's plan for 2030 this is being developed across the autumn term 2024 ready for Board approval in early January 2025.

2023/24 continued to be challenging with the worldwide cost of living crisis impacting students at Kent. All services across the Students' Union were impacted by the cost of living crisis and financial pressures the Higher Education sector has been experiencing.

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Trustees' report (continued)
For the year ended 31 July 2024

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Reserves Policy is reviewed annually by trustees and was last approved by the Board at its meeting of 19 October 2023. The trustees have reviewed the organisations need for reserves in accordance with the Charity Commissions guidance and assessed that reserves are needed

- To Safeguard the sustainability for Kent Union for the benefit of the membership
- To ensure that the Union has sufficient cash during periods of volatile trading enabling the Union to meet its financial liabilities as they fall due
- To provide financial resources to enable investment in premises, facilities and equipment to enhance the range of services Kent Union provides to its members
- To maintain sufficient funds to enable operating activities to be maintained, taking account of potential risks, uncertainties and contingencies that may arise from time to time.

Kent Union's target reserves should ensure there are sufficient unrestricted funds to meet the estimated fixed expenditure for a minimum period of two months and free reserves (unrestricted funds less the fixed assets used to deliver charitable objectives) to meet estimated fixed expenditure for a minimum period of one month.

The unrestricted reserve target was achieved at 31 July 2024, however the free reserves fall below the target value at the same date. The reserves policy addresses the free reserves shortfall and aims to return to target through the generation of modest surpluses in the following four years.

External affiliations

External affiliations

	£
Advice UK	441
British Universities And Colleges Sport	9,595
National Union of Students UK	40,625
Nightline Association	114
Wonkhe Ltd	3,936
	<u>54,711</u>

Structure, governance and management

a. Constitution

Kent Union is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

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Trustees' report (continued)
For the year ended 31 July 2024

Structure, governance and management (continued)

c. Remuneration Policy

The Remuneration Committee has delegated responsibility for ensuring the Union's reward package is effective at attracting and retaining talented staff and officers, paying due regard to utilising the Union's limited resources effectively. In particular, the Committee determines the reward package of the Union's Officer Trustees, Chief Executive and Senior Leadership Team.

The Union has a Remuneration Policy for senior executives approved by the Board of Trustees.

d. Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Principal risks are regarding the impact on income streams from the ongoing cost of living crisis and financial pressure in the Higher Education sector.

Plans for future periods

Details of the charity's plans for future periods have been disclosed in the Strategic Plan 2021-2024 section of the Trustees' report.

Funds held as custodian

Kent Union acts as custodian for funds raised by students from Raise & Give fundraising events organised under Kent Union auspices for distribution to intended charities.

During the year over £10,000 was raised by students under Raise and Give. At 31 July 2024 Kent Union held £781 of funds collected by students awaiting distribution to charities.

Engagement with employees and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Group and the Company carry out exit interviews for all staff leaving the organisation and have adopted a procedure of upward feedback for senior management and the Trustees.

The Group and the Company have implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the Group and the Company's equal opportunities policy, the Group and the Company have long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Company's offices.

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Trustees' report (continued)
For the year ended 31 July 2024

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on
31.10.24 and signed on their behalf by:



John Paterson
Chair



Louise Collins
President & Vice Chair

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Independent auditors' report to the Members of Kent Union

Opinion

We have audited the financial statements of Kent Union (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, 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 Group's and of the parent charitable company's affairs as at 31 July 2024 and of the Group's incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, 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 Group's or the parent charitable company'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.

Kent Union
(A company limited by guarantee)

Independent auditors' report to the Members of Kent Union (continued)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 the Trustees 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 Group's and the parent charitable company'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 Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Independent auditors' report to the Members of Kent Union (continued)

Auditors' responsibilities for the audit of the financial statements

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 Auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to management bias in accounting estimates and judgement areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management; and
- Assessment of identified fraud risk factors; and
- Performing analytical procedures with automated data analytics tools to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

Kent Union
(A company limited by guarantee)

Independent auditors' report to the Members of Kent Union (continued)

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



Samantha Rouse FCCA DChA (Senior statutory auditor)

for and on behalf of
Kreston Reeves LLP

Statutory Auditor
Chartered Accountants

Canterbury

Date: 1 November 2024

Kent Union
(A company limited by guarantee)

Consolidated Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 July 2024

		Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 As restated £
	Note				
Income from:					
Donations and legacies	4	1,590,578	1,697,043	3,287,621	2,887,214
Charitable activities	5	390,215	-	390,215	215,954
Other trading activities	6	-	8,798,085	8,798,085	8,340,014
Investments	7	-	17,783	17,783	-
Total income		1,980,793	10,512,911	12,493,704	11,443,182
Expenditure on:					
Charitable activities	8	2,339,467	10,237,540	12,577,007	11,450,132
Total expenditure		2,339,467	10,237,540	12,577,007	11,450,132
Net (expenditure)/income		(358,674)	275,371	(83,303)	(6,950)
Transfers between funds	22	340,332	(340,332)	-	-
Net movement in funds		(18,342)	(64,961)	(83,303)	(6,950)
Reconciliation of funds:					
Total funds brought forward		288,118	528,402	816,520	823,470
Net movement in funds		(18,342)	(64,961)	(83,303)	(6,950)
Total funds carried forward		269,776	463,441	733,217	816,520

The statement of financial activities includes all gains and losses arising in the year.

The notes on pages 28 to 50 form part of these financial statements.

Kent Union
(A company limited by guarantee)
Registered number: 11939038

Consolidated balance sheet
As at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	697,219	774,565
		697,219	774,565
Current assets			
Stocks	14	224,097	203,466
Debtors	15	455,691	559,194
Cash at bank and in hand		1,634,402	880,921
		2,314,190	1,643,581
Creditors: amounts falling due within one year	16	(2,214,025)	(1,467,459)
Net current assets		100,165	176,122
Total assets less current liabilities		797,384	950,687
Creditors: amounts falling due after more than one year	17	(64,167)	(134,167)
Total net assets		733,217	816,520
Charity funds			
Restricted reserves	22	269,776	288,118
Unrestricted reserves	22	463,441	528,402
Total funds		733,217	816,520

These financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

J. Paterson

John Paterson
Chair
Date: 31.10.24

L. Collins

Louise Collins
President & Vice Chair

The notes on pages 28 to 50 form part of these financial statements.

Kent Union
(A company limited by guarantee)
Registered number: 11939038

Company balance sheet
As at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	697,219	774,565
Investments	13	1	1
		<u>697,220</u>	<u>774,566</u>
Current assets			
Debtors	15	404,766	341,737
Cash at bank and in hand		1,276,188	439,580
		<u>1,680,954</u>	<u>781,317</u>
Creditors: amounts falling due within one year	16	(1,580,790)	(605,196)
Net current assets		<u>100,164</u>	<u>176,121</u>
Total assets less current liabilities		<u>797,384</u>	<u>950,687</u>
Creditors: amounts falling due after more than one year	17	(64,167)	(134,167)
Total net assets		<u><u>733,217</u></u>	<u><u>816,520</u></u>
Charity funds			
Restricted funds	22	269,776	288,118
Unrestricted funds	22	463,441	528,402
Total funds		<u><u>733,217</u></u>	<u><u>816,520</u></u>

The Company's net movement in funds for the year was £(95,977) (2023 - £(45,956)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

J. Paterson

John Paterson
Chair

L. Collins

Louise Collins
President & Vice Chair

The notes on pages 28 to 50 form part of these financial statements.

Kent Union
(A company limited by guarantee)

Consolidated statement of cash flows
For the year ended 31 July 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	<u>951,048</u>	<u>287,961</u>
Cash flows from investing activities		
Purchases of property, plant and equipment	<u>(127,567)</u>	<u>(87,817)</u>
Net cash used in investing activities	<u>(127,567)</u>	<u>(87,817)</u>
Cash flows from financing activities		
Repayments of borrowing	<u>(70,000)</u>	<u>(64,166)</u>
Net cash used in financing activities	<u>(70,000)</u>	<u>(64,166)</u>
Change in cash and cash equivalents in the year	753,481	135,978
Cash and cash equivalents at the beginning of the year	<u>880,921</u>	<u>744,943</u>
Cash and cash equivalents at the end of the year	<u><u>1,634,402</u></u>	<u><u>880,921</u></u>

The notes on pages 28 to 50 form part of these financial statements

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

1. General information

Kent Union is the students' union of the University of Kent and all properly affiliated clubs and societies of Kent Union. It is also known as the Union, the University of Kent Students' Union, UoK Students' Union and Kent Students' Union; its legal name is Kent Union. Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading, whose registered company number is 06795479.

The registered office of Kent Union is Mandela Building, The University of Kent, Canterbury, Kent CT2 7NW.

The Union is a private charitable company limited by guarantee, incorporated in England and Wales (Company No: 11939038, Charity No; 1183556).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (FRS102), and in accordance with applicable charity law. In accordance with FRS 102, no separate Statement of Financial Activities or Statement of Cash Flow has been presented for the Union alone.

2.2 Going concern

Kent Union reported a financial performance in the year resulting in an unrestricted reserves balance of £463k (2023: £528k). The Trustees have prepared detailed budgets and projected cash flow forecasts for a period of at least twelve months from the date of the approval of these financial statements.

The Union receives significant grant funding from the University of Kent and has confirmation of the 2024 commitment and the Trustees consider it reasonable to anticipate that support from the University will continue for the foreseeable future, based upon discussions with the University. In addition, the Union has net current assets at the end of the year of £100k (2023: £176k). Trustees believe that the company's financial resources and contingency planning is sufficient to ensure the ability of the company to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements.

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of Kent Union and its subsidiary undertaking Kent Union Trading Ltd. The results of the subsidiary are consolidated on a line-by-line basis after the elimination of intra-group transactions.

Kent Union meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charitable purpose and principal activity of Kent Union is the advancement of education of students at the University of Kent for the public benefit. The activities undertaken by the Union to deliver our charitable purpose are the provision of services to our membership of University of Kent students, to empower students at Kent to have a voice, fulfil their potential and get the most from university, and ensure the Union is an empowered and effective charity with a clear sense of purpose.

Notes to the financial statements
For the year ended 31 July 2024

2. Accounting policies (continued)

2.3 Recognition of Income

Kent Union receives grants from the University of Kent under contracts for the provision of charitable services, membership contributions, and income from trading activity closely associated with its charitable purposes. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

2.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Union's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs include those costs incurred in the governance of the Union's activities and are associated with constitutional and statutory requirements. Support costs include the central functions and have been allocated to activity cost categories based on assessed consumption as detailed above.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Long-term leasehold property	- remainder of the lease term
Fixtures and fittings	- between 8.33% and 33.33% p.a. straight line or reducing balance
Computer equipment	- between 20% and 33.33% p.a. straight line

All fixed assets in excess of £1,000 are capitalised at the time of acquisition.

Each year a review is made of the remaining useful economic life of fixed assets, and if economic life is assessed as being different to that over which the asset is currently being depreciated, the undepreciated amount at the beginning of the year is depreciated over the remaining useful economic life.

2.7 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the maximum period for which Kent Union intends to hold the lease.

Notes to the financial statements
For the year ended 31 July 2024

2. Accounting policies (continued)

2.8 Pension contributions

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). Staff that were TUPE'd into KUTL at 1 August 2021, participate in the governments NEST benefit scheme.

The employer's contributions payable to the schemes in the year were £324,331 (2023: £311,727). SAUL contributions decreased from 1 January 2024, on the employer's contribution rate from 21% of pensionable pay by 6.5% to 14.5% to reduce the contribution strain and help keep SAUL secure for the future. The NEST employee's contribution rate increased from 6% by 0.1% to 6.1%.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023.

Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.9 Taxation

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes because of its charitable objectives and activities.

2.10 Investments

Investments are stated at cost less any provision for diminution in value.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stock

Stock is valued at the lower of cost or net realisable value, net of any impairment for obsolete and slow-moving items on a first in first out basis.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the placing of the funds into a deposit account.

Notes to the financial statements
For the year ended 31 July 2024

2. Accounting policies (continued)

2.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount, and provisions at the best estimate available at the time the provision is recognised of the amount which will be settled.

2.14 Financial instruments

The charity only has financial assets and 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.

2.15 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.

2.16 Fund accounting policy

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectivities of the Union. Restricted funds are funds subject to specific restrictive conditions imposed by donors. The purpose and use of the restricted funds is set out in the notes to the financial statements. All income and expenditure is shown in the Statement of Financial Activities.

Notes to the financial statements
For the year ended 31 July 2024

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Union makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates.

The following judgements have had the most significant impact on amounts recognised in the financial statements:

Lease commitments

The Union has entered into a range of lease commitments in respect of property, motor vehicles and equipment. The classification of these leases as either financial or operating leases requires the directors to consider whether the terms and conditions of each lease are such that the Union has acquired the risks and rewards associated with the ownership of the underlying assets.

Tangible fixed assets

The Union has recognised tangible fixed assets with a carrying value of £697,219 at the reporting date (see note 11). These assets are stated at their cost less provision for depreciation and impairment. The Union's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the Union determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the directors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Union undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Union's forecasts for the foreseeable future which do not include any restructuring activities that the Union is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

4. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 As restated £
Grants				
Block grant	-	1,696,673	1,696,673	1,819,943
Advice and welfare	220,157	-	220,157	244,990
Student Activities (formerly Sport and Recreation)	378,174	-	378,174	187,514
Student Voice (formerly Representation)	263,182	-	263,182	337,259
Job Shop	15,227	-	15,227	15,227
Parkwood Development	146,629	-	146,629	168,923
Rent Grants	278,286	-	278,286	-
Cost of living award support	50,000	-	50,000	-
Nursery	238,923	-	238,923	113,358
Grant income	1,590,578	1,696,673	3,287,251	2,887,214
Donations	-	370	370	-
Subtotal	-	370	370	-
	1,590,578	1,697,043	3,287,621	2,887,214

There are no restrictions placed by the donor of the block grant which would require it to be accounted for as restricted income.

5. Income from charitable activities

	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 As restated £
Sport & Recreation: Members contributions	218,481	218,481	196,666
Sport & Recreation: Fundraising	171,734	171,734	19,288
	390,215	390,215	215,954

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Retail Trade	5,874,019	5,874,019	5,339,545
Licensed Trade & Catering	1,671,335	1,671,335	1,818,073
Other Trade	1,252,731	1,252,731	1,182,396
	<u>8,798,085</u>	<u>8,798,085</u>	<u>8,340,014</u>
Total 2023	<u>8,340,014</u>	<u>8,340,014</u>	

7. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	17,783	17,783	-
	<u>17,783</u>	<u>17,783</u>	<u>-</u>

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Retail trade	-	5,930,600	5,930,600	5,197,913
Licensed trade and catering	-	1,863,868	1,863,868	1,936,464
Other trade	30,376	1,649,261	1,679,637	1,325,329
Other membership skills development	729,557	793,811	1,523,368	1,209,942
Advice and welfare	177,230	-	177,230	440,092
Volunteering and community	-	-	-	186,133
Sport, recreation and community	971,886	-	971,886	762,633
Student voice and representation	430,418	-	430,418	391,626
	2,339,467	10,237,540	12,577,007	11,450,132
Total 2023	1,385,940	10,064,192	11,450,132	

9. Analysis of expenditure by activities

	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Retail trade	5,930,600	5,930,600	5,197,913
Licensed trade and catering	1,863,868	1,863,868	1,936,464
Other trade	1,679,637	1,679,637	1,325,329
Other membership skills development	1,523,368	1,523,368	677,146
Advice and welfare	177,230	177,230	440,092
Volunteering and community	-	-	186,133
Sport, recreation and community	971,886	971,886	836,686
Student voice and representation	430,418	430,418	850,369
	12,577,007	12,577,007	11,450,132
Total 2023	11,450,132	11,450,132	

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Retail Trade 2024 £	Licensed Trade and Catering 2024 £	Other Trade 2024 £	Support costs 2024 £	Advice and welfare 2024 £
Staff costs	716,307	615,570	1,038,114	1,098,220	174,442
Depreciation	52,483	11,989	3,608	133,918	-
Other costs	226,080	142,732	206,859	18,877	1,206
Kent Student Certificate for Volunteering	-	-	-	-	-
Coaching	-	-	-	-	-
Direct grants to clubs and societies	-	-	-	-	-
Entry fees and affiliations	-	-	-	-	-
Facilities and pitches	594	99,986	(1,166)	28,709	-
Insurance	19,503	22,440	5,905	27,463	-
Minibus lease and other costs	-	-	-	-	-
Motor and travel	-	3,167	6,094	-	-
Officials	-	-	-	-	-
Website and online payment costs	7,318	2,340	6,700	70,549	-
Affiliations	-	-	-	-	-
Campaigns	-	-	-	-	-
Election expenses	-	-	-	5,578	-
Services and utilities	283,461	520,754	226,056	119,373	1,070
Media and publications	-	2,130	160	13,920	-
Stock	4,624,154	441,052	184,629	-	-
Support facilities costs	-	-	-	-	-
Office costs	700	1,708	2,678	6,761	512
	<u>5,930,600</u>	<u>1,863,868</u>	<u>1,679,637</u>	<u>1,523,368</u>	<u>177,230</u>
Total 2023	<u>5,197,913</u>	<u>1,936,464</u>	<u>1,325,329</u>	<u>1,209,942</u>	<u>440,092</u>

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Notes to the financial statements
For the year ended 31 July 2024

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Volunteering and community 2024 £	Sport, Recreation and Community 2024 £	Student Voice & Representation 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	-	233,133	344,818	4,220,604	3,951,197
Depreciation	-	2,833	-	204,831	59,428
Other costs	-	223,808	66,249	885,811	2,066,523
Kent Student Certificate for Volunteering	-	-	-	-	10,195
Coaching	-	50,903	-	50,903	45,942
Direct grants to clubs and societies	-	-	-	-	91,733
Entry fees and affiliations	-	35,817	-	35,817	39,897
Facilities and pitches	-	107,540	1,343	237,006	22,977
Insurance	-	26,851	-	102,162	36,865
Minibus lease and other costs	-	(765)	-	(765)	20,906
Motor and travel	-	107,965	523	117,749	75,721
Officials	-	13,748	-	13,748	12,204
Website and online payment costs	-	1,035	7,879	95,821	22,883
Affiliations	-	6,862	-	6,862	41,078
Campaigns	-	29,249	7,355	36,604	2,535
Election expenses	-	-	-	5,578	-
Services and utilities	-	122,197	794	1,273,705	6,287
Media and publications	-	9,458	1,457	27,125	5,855
Stock	-	-	-	5,249,835	4,525,987
Support facilities costs	-	-	-	-	411,919
Office costs	-	1,252	-	13,611	-
	-	971,886	430,418	12,577,007	11,450,132
Total 2023	186,133	762,633	391,626	11,450,132	

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Notes to the financial statements
For the year ended 31 July 2024

10. Staff costs

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Wages and salaries	3,655,381	3,418,401	1,571,175	1,784,281
Social security costs	240,892	221,069	103,543	221,069
Contribution to defined contribution pension schemes	324,331	311,727	237,836	311,727
	4,220,604	3,951,197	1,912,554	2,317,077

The average number of persons employed by the Company during the year was as follows:

	Group 2024	Group 2023	Company 2024	Company 2023
Direct charitable activities	89	352	89	352
Administration	35	32	33	32
Trading activities	256	72	-	-
	380	456	122	384

Student staff from the Job Shop who work in outlets operated by KUTL have been included in trading activities for Kent Union Trading Limited during the year ended 31 July 2024. These employees were included in direct charitable activities in Kent Union in the prior year.

The number of higher paid employees, excluding pension contribution was:

	Group 2024 No.	Group 2023 No.
In the band £60,000 - £69,999	-	1
In the band £80,000 - £89,999	1	1

The aggregate employee benefits paid in the year to key management personnel for their services to the charity was £616,434 (2023: £509,600).

During the year the Union made termination payments totalling £46,295 to staff in relation to organisational changes made to better align the Union's management and staff support to achievement of the Union's charitable purpose and service delivery to our members. These payments were made with the direct or delegated authority of the Board of Trustees, as required by the Union's policy in relation to termination payments. There were no termination payments outstanding at the balance sheet date. No such payments were made during the year ended 31 July 2023.

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Notes to the financial statements
For the year ended 31 July 2024

11. Expenses reimbursed to senior executives

	2024	2023
	£	£
Melanie Sharman	495	1,000
Lloyd Wilson	48	180
Robert Buckingham-Pegg	200	8,570
Rebecca Green	251	438
Victoria Todd	83	62
Olivia Adekunle	424	100
Brad Owen	299	-
	1,800	10,350

The reimbursement of expenses relates to expenditure wholly and exclusively incurred in the course of their duties as employees, and none relates to expenditure of a personal nature. The reimbursement of expenses principally relates to business travel expenses, attendance at conferences and business related purchases made on personal credit cards and subsequently reimbursed. All claims for reimbursement of expenses by the above individuals are authorised and counter-signed by a senior executive of the organisation.

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Notes to the financial statements
For the year ended 31 July 2024

12. Tangible fixed assets

Group and Company

	Leasehold Improvements £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 August 2023	1,500,347	877,849	-	2,378,196
Additions	6,702	110,931	9,934	127,567
Disposals	-	-	(83)	(83)
Transfers between classes	-	(134,515)	134,515	-
At 31 July 2024	1,507,049	854,265	144,366	2,505,680
Depreciation				
At 1 August 2023	913,981	689,651	-	1,603,632
Charge for the year	108,278	68,899	27,652	204,829
Transfers between classes	-	(53,809)	53,809	-
At 31 July 2024	1,022,259	704,741	81,461	1,808,461
Net book value				
At 31 July 2024	484,790	149,524	62,905	697,219
At 31 July 2023	586,366	188,198	-	774,564

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Notes to the financial statements
For the year ended 31 July 2024

13. Investments

	Investments in subsidiary companies £
Company	
Cost or valuation	
At 1 August 2023	1
At 31 July 2024	1
Net book value	
At 31 July 2024	1
At 31 July 2023	1

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kent Union Trading Limited	06795479	University of Kent, Mandela Building, Canterbury, Kent, CT2 7NW	Provision of management services, marketing activities, nursery, commercial services and retail activity

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Kent Union Trading Limited	9,259,693	9,259,693	1

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Notes to the financial statements
For the year ended 31 July 2024

14. Stocks

	Group 2024 £	Group 2023 £
Retail	188,041	169,529
Licensed trade and catering	36,056	33,937
	224,097	203,466

15. Debtors

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Due within one year				
Trade debtors	133,055	180,376	54,844	84,662
Amounts owed by group undertakings	-	-	177,063	56,049
Other debtors	180,351	4,113	121,153	1,221
Prepayments and accrued income	142,285	374,705	51,706	199,805
	455,691	559,194	404,766	341,737

16. Creditors: Amounts falling due within one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Other loans	70,000	70,000	70,000	70,000
Trade creditors	666,881	928,372	419,423	356,423
Other taxation and social security	27,134	-	25,040	-
Other creditors	353,128	184,361	110,621	86,449
Accruals and deferred income	1,096,882	284,726	955,706	92,324
	2,214,025	1,467,459	1,580,790	605,196

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Notes to the financial statements
For the year ended 31 July 2024

17. Creditors: Amounts falling due after more than one year

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Other loans	64,167	134,167	64,167	134,167

The above loan from the National Westminster Bank plc is supported by the Coronavirus Business Interruption Loan Scheme managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy and Industrial Strategy.

Under the Coronavirus Business Interruption Loan Scheme, the Secretary of State has agreed to provide the Bank with a Partial Guarantee. The Partial Guarantee is given to the Bank and not Kent Union and Kent Union remains liable for all sums payable under the agreement in the event of a default.

Under the Coronavirus Business Interruption Loan Scheme, interest due during the first 12 months will be payable by the UK Government under the terms of the scheme and is in effect 0%.

The Loan Amount of £350,000 was drawn down on the 19 June 2020. Interest for the first 60 months is payable at a fixed rate of 2.33%, after which the rate is at 1.88% above base rate for the last 12 months of the loan. The loan is repayable over 72 months and will be fully repaid in May 2026.

Of the total above, £Nil (2023: £Nil) is repayable after more than 5 years.

18. Commitments under operating leases

At 31 July 2024 the Group and the Company had commitments under non-cancellable operating leases set out below:

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Land and Buildings				
Within 1 year	658,974	764,520	658,974	764,520
Within 2 to 5 years	2,704,466	3,076,828	2,704,466	3,076,828
Within more than 5 years	9,775,266	11,385,133	9,775,266	11,385,133
	13,138,706	15,226,481	13,138,706	15,226,481

	Group 2024 £	Group 2023 £	Company 2024 £	Company 2023 £
Other				
Within 1 year	68,245	68,245	68,245	68,245
Within 2 to 5 year	125,333	187,007	125,333	187,007
	193,578	255,252	193,578	255,252

The total expense in the year was £747,230 (2023: £743,802).

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Notes to the financial statements
For the year ended 31 July 2024

19. Related party transactions

	2024	2023
	£	£
Income from University of Kent - Grant funding	3,048,328	2,887,214
- Jobshop sales	130,219	115,136
- Other non-recurrent income	17,560	49,813
Expenditure to University of Kent - Payroll services	14,768	14,768
- Sports and societies	17,920	4,978
- Training	-	3,245
- Hire of facilities	5,540	15,145
- Maintenance & Cleaning	157,851	165,488
- Utility Charges	141,459	150,203
- Rents	661,424	-
- Sundry	43,548	36,904
Balance due to the University of Kent	1,340,576	588,612
Balance due from the University of Kent	26,359	355,670
Income from KUTL - Fee charged in relation to management support services	134,339	134,339
Expenditure to KUTL - donation	12,131	39,008
Balance due from KUTL	176,520	56,050
Expenditure to Sweets For My Sweet	-	1,670
Expenditure to Hastings Fire & Security Limited	7,590	-

Sweets For My Sweet (Companies House number 6809257) is a business owned by the husband of Rebecca Green (Senior Leadership Team) and provides confectionary to events. The balance in relation to this transaction was fully repaid by the prior year end.

Hastings Fire & Security Limited (Companies House number 15447200) is a business owned by the brother of Lloyd Wilson (Senior Leadership Team) and provides security systems. The balance in relation to this transaction was fully repaid by the year end.

20. Pension

General Description of the pension scheme

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently-managed pension scheme for the non- academic staff of over 50 colleges, students' unions and institutions with links to higher education. Staff that were TUPE'd into KUTL at 1 August 2021, participate in the government NEST benefit scheme.

Pension benefits accrued within SAUL currently built up on either a Final Salary basis or a Career Average Revalued Earnings (CARE) basis. Following a consultation with Members, the SAUL Final Salary Section closed on 31 March 2016 and all Members build up benefits on a CARE basis from 1 April 2016.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within

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For the year ended 31 July 2024

SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met. The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2023. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations. The funding principles were agreed in May 2021 and are due to be reviewed at SAUL's next formal valuation in 2023.

The Trustee and Employers have agreed that the Technical Provisions deficit at the 31. March 2023 valuation will be addressed by employer contributions. The employer's contribution decreased by 6.5% to 14.5% in April 2024.

There is no defined benefit liability to be recognised by Kent Union in respect of the deficit contributions due to SAUL (ie. The present value of the deficit contributions) as at 31 July 2024, with NIL realised to the Statement of Financial Activities in the year.

Accounting Policy

Kent Union is a participating employer in SAUL. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £4,564 million representing 116% of the liabilities for benefits accrued up to 30 April 2021.

It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. Kent Union accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS102.

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Notes to the financial statements
For the year ended 31 July 2024

21. Trustees' remuneration and expenses

		2024	2023
		£	£
Benjamin Bradley	Remuneration	24,508	21,290
	Pension contributions paid	735	1,830
	Other benefits	-	57
Toni Abiodun	Remuneration	23,080	2,131
	Pension contributions paid	2,665	142
Matthew Bangura	Remuneration	15,827	2,131
	Pension contributions paid	3,324	156
Caroline Van Eldik	Remuneration	-	20,143
	Pension contributions paid	-	1,768
Guadalupe Sellei	Remuneration	-	20,143
	Pension contributions paid	-	1,768
Syed Mahmood	Remuneration	22,218	21,532
	Pension contributions paid	658	1,861
Thomas Freeston	Remuneration	20,969	21,532
	Pension contributions paid	629	1,861
Ayodele Okwusogu	Remuneration	2,367	-
	Pension contributions paid	71	-
Claudia Moreira	Remuneration	619	-
	Pension contributions paid	19	-
Louise Collins	Remuneration	2,367	-
	Pension contributions paid	70	-
Teslimat Bello	Remuneration	2,367	-
	Pension contributions paid	71	-

The remuneration to Trustees is an allowance for completing a portfolio of duties, alongside their role as a Trustee, as provided by the Union's constitution.

During the year ended 31 July 2024, no Trustee expenses have been incurred (2023 - £NIL).

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Notes to the financial statements
For the year ended 31 July 2024

22. Statement of funds

Statement of funds - current year

	Balance at 1 August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2024 £
Unrestricted funds					
General reserve	528,402	10,512,911	(10,237,540)	(340,332)	463,441
Restricted funds					
Advice and Welfare	2	220,157	(177,230)	(42,929)	-
Volunteering and Community	4,877	-	-	(4,877)	-
Student Activities (formerly Sport and Recreation)	148,112	378,174	(540,845)	96,075	81,516
Student Voice (formerly Representation)	18,901	263,182	(435,942)	192,190	38,331
Sport and recreation: Members contributions	-	218,481	(321,645)	103,164	-
Sport and recreation: Fundraising	116,226	171,734	(138,060)	(3,291)	146,609
Nursery	-	238,923	(235,603)	-	3,320
JobShop	-	15,227	(15,227)	-	-
Parkwood Development	-	146,629	(146,629)	-	-
Rent grants	-	278,286	(278,286)	-	-
Cost of living award support	-	50,000	(50,000)	-	-
	288,118	1,980,793	(2,339,467)	340,332	269,776

The University restricted grants relating to Advice and Welfare, Volunteering and Community, Student Activities, Student Voice, Job Shop, Parkwood Development, Rent Grants, and Cost of living award support are grants made by the University of Kent, which are restricted to being used to meet costs incurred in the provision of the services and specific projects in those designated categories to the students of the University of Kent.

Nursery relates to grants made by Kent County Council, which are restricted to being used to meet costs incurred in the provision of the activities of the nursery.

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

Alumni fundraising relates to amounts fundraised from Kent Union alumni restricted for use to directly support the Union's charitable activities.

Nursery fundraising relates to amounts fundraised by Nursery staff and parents which are restricted to purchase toys, equipment and other items for the Nursery.

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Notes to the financial statements
For the year ended 31 July 2024

22. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General reserve	432,637	10,159,957	(10,064,192)	528,402

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Restricted funds				
Advice and Welfare	(285)	244,990	(244,703)	2
Volunteering and Community	(4,697)	138,349	(128,775)	4,877
Student Activities (formerly Sport and Recreation)	242,520	49,165	(143,573)	148,112
Student Voice (formerly Representation)	53,221	337,259	(371,579)	18,901
Sport and recreation: Members contributions	-	196,666	(196,666)	-
Sport and recreation: Fundraising	96,938	19,288	-	116,226
Alumni fundraising	25	-	(25)	-
Nursery fundraising	3,111	-	(3,111)	-
Nursery	-	113,358	(113,358)	-
JobShop	-	15,227	(15,227)	-
Parkwood Development	-	168,923	(168,923)	-
	390,833	1,283,225	(1,385,940)	288,118

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Notes to the financial statements
For the year ended 31 July 2024

23. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	697,219	697,219
Current assets	269,776	2,044,414	2,314,190
Creditors due within one year	-	(2,214,025)	(2,214,025)
Creditors due in more than one year	-	(64,167)	(64,167)
Total	269,776	463,441	733,217

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	774,565	774,564
Current assets	288,118	1,355,463	1,643,581
Creditors due within one year	-	(1,467,459)	(1,467,459)
Creditors due in more than one year	-	(134,167)	(134,167)
Total	288,118	528,402	816,520

24. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	Group 2023 £
Net expenditure for the period (as per Statement of Financial Activities)	(83,303)	(6,950)
Adjustments for:		
Depreciation	204,829	199,692
Increase in stocks	(20,631)	21,595
Loss on the sale of fixed assets	84	9,873
Decrease/(increase) in debtors	102,960	(57,126)
Increase in creditors	747,109	120,877
Net cash provided by operating activities	951,048	287,961

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Notes to the financial statements
For the year ended 31 July 2024

25. Analysis of cash and cash equivalents

	Group 2024 £	Group 2023 £
Cash in hand	1,634,402	880,921
Total cash and cash equivalents	1,634,402	880,921

26. Analysis of changes in net debt

	At 1 August 2023 £	Cash flows £	At 31 July 2024 £
Cash at bank and in hand	880,921	753,481	1,634,402
Debt due within 1 year	(70,000)	-	(70,000)
Debt due after 1 year	(134,167)	70,000	(64,167)
	676,754	823,481	1,500,235

27. Controlling party

The ultimate control of the Union is vested under the Constitution in the membership in General meeting. As such no single person or entity controls the Union as defined by FRS102.

Accounts

Registered number: 11939038
Charity number: 1183556

Kent Union
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Trustees' report and financial statements

For the year ended 31 July 2023

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Reference and administrative details of the Company, its Trustees and advisers
For the year ended 31 July 2023

Trustees	Syed Mahmood, President and Chair Toni Abiodun, Vice-President (Student Engagement) (appointed 1 July 2023) Matthew Bangura, Vice-President (Academic Experience) (appointed 1 July 2023) Teslimat Bello, Student Trustee (appointed 1 September 2023) Benjamin Bradley, Vice-President (Post Graduate Experience) (appointed 22 August 2022) Thomas Freeston, Vice-President (Welfare and Community) Joaquin Hamilton-Garcia, Student Trustee (appointed 1 September 2023) Motheo Kgengwenyane, Student Trustee (appointed 1 November 2022) Amish Patel, External Trustee John Paterson, External Trustee Deputy Chair Natalie Salunke, External Trustee Jo Thomas, External Trustee Jessica Millward (resigned 30 June 2023) Sol Penido (resigned 30 June 2023) Guadalupe Sellei (resigned 30 June 2023) Mikulas Stahlavsky (resigned 30 June 2023) Caroline Van Eldik (resigned 30 June 2023)
Company registered number	11939038
Charity registered number	1183556
Registered office	Mandela Building University of Kent Canterbury CT2 7NW
Company secretary	Veena King
Chief executive officer	Melanie Sharman
Independent auditors	Kreston Reeves LLP Statutory Auditor Chartered Accountants 37 St Margaret's Street Canterbury Kent CT1 2TU
Bankers	National Westminster Bank Plc 11 The Parade Canterbury CT1 2SQ
Solicitors	Furley Page Solicitors LLP Admiral's Offices Main Gate Road Chatham ME4 4TZ

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Chairman's statement
For the year ended 31 July 2023

On behalf of the Board of Trustees, I am pleased to introduce the annual financial statements for this year. These statements cover a challenging financial period for the organisation which consisted of a transition to a 'new normal' from the Covid-19 pandemic as well as external pressures faced due to the ongoing cost of living crisis. These statements highlight the incredible dedication, resilience and hard work of our staff and volunteers in ensuring we are doing all we can to provide the best possible student experience on the planet.

Our members and staff have played a vital role in our transition out of the pandemic and to support the growth of the organisation. The financial position of Kent Union has been heavily impacted by the ever-worsening cost of living crisis and change in consumer behaviour from our members. Living in a post pandemic world, we have seen the impact the cost of living crisis is having on every student at Kent. Our advice service has seen a 31% increase in cases from last year with a total of 2650 cases opened for 22/23. Majority of these cases have been regarding finances or housing. Food insecurity has been a massive issue where students are going hungry because they cannot afford to purchase food. This has been reflected in the increased usage of our Campus Pantry (previously named Student Foodbank and Freecycle) which has supported over 300 students. This service would not be able to run without the amazing work of our student volunteers who gave up their time to support their community. A true vision of what it means to be a student at Kent.

We have also seen the shift in consumer behaviour of students who are now very particular of their chosen social engagements whether that be joining student groups, attending events in The Venue, Woodys etc. This is unsurprising to see as social activities are the first thing to be cut when students are struggling financially. This has meant our commercial services have been adversely impacted however throughout the period of uncertainty our KUTL staff and student staff have persevered to provide the best possible student experience on the planet. This has allowed us to make a surplus through our commercial operations which gets reinvested into improving the student experience at Kent.

Alongside the cost of living crisis, there has been an ongoing period of industrial action at the university which has not only impacted our commercial performance as an organisation but it has deeply impacted the experience and wellbeing of our members. This industrial action is different to previous years as it is on a national level which has made it far more difficult to tackle on a local level. However, our Representation & Democracy team alongside the Sabbatical officers has continued to stand up for students at Kent and ensured that the impact of industrial action is mitigated at all stages. Through multiple consultation periods with students, to strike clinics for more information and attendance at university meetings to mitigate the academic impact on students who have missed learning due to industrial action. This has meant that we were able to have a reduced impact of the Marking and Assessment boycott and all our final year and PGT students have graduated with full classification on their degrees.

In the past year, Kent Union has also been in the process of building its brand new EDI strategy alongside our consultant Koreo. This has been done through co-creation with our student members and staff at Kent Union. We have carried out multiple innovation labs which have opened up difficult conversation but yielded extremely positive learning opportunities. Through this important work, we aim to be a truly inclusive organisation that values diversity and provides equitable opportunities for all.

The transition out of the Covid-19 Pandemic, the challenges faced by the HE sector and the ever-worsening cost of living crisis has been a true challenge for the organisation, but Kent Union has adapted effectively to meet the needs of our members through a focus on our student activities, representation & democracy, marketing/communications and our commercial services. This has yielded high levels of engagement from students and is on an upward trajectory. Kent Union has ensured financial sustainability through tight budgetary controls and a prioritisation of resources to ensure we are able to achieve our mission and vision. Throughout the changing HE landscape, the university maintains its investment commitment to the union for facilities and services that directly impact the student experience and equally student satisfaction. The University are also committed to working with the union collaboratively to make Kent more student-centric where students are at the heart of everything we do.

Kent Union
(A company limited by guarantee)

Chairman's statement (continued)
For the year ended 31 July 2023

We remain committed to our strategy as an organisation to provide the best possible student experience with high quality services and impactful engagement from our members. Kent Union is on an upwards trajectory and that is a testament to the resilience of our staff and members. I would like to extend my sincerest thanks to all members of the Board, Staff and the Students for their hard work and dedication to Kent Union which have been critical to our success in the past year.

A handwritten signature in black ink, appearing to read 'Syed Mahmood', with a stylized flourish at the end.

Syed Mahmood
President
Date: 19 October 2023

Kent Union
(A company limited by guarantee)

Trustees' report
For the year ended 31 July 2023

The Trustees present their annual report together with the audited financial statements of the Company for the year 1 August 2022 to 31 July 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Representation and Democracy

The Representation and Democracy Department continue to amplify the voices of students at Kent and work closely with elected officers on leading the change needed to enhance the student experience. This academic year we have witnessed numerous changes affecting students and the department; were it be Industrial Action, staff changes and vacancies, University structural changes and reforecasting that may have reshaped the offering for students. With all the challenges listed, this year was still an exciting year to have had with us implementing new projects like the EDI Strategy, the Black Student Voices Project and ending summer with a full staff team.

Academic Representation

Student Reps are the link between the student body and the University. They work in teams at a subject, department, school, and divisional level. They volunteer their time across the academic year to represent and support their peers, on all matters of learning, teaching and the student experience. We have started planning the restructure of the rep system to improve student engagement and will focus on efficiently and rewarding and recognising their work. This year we have recruited 400 Student Reps. Robust training, workshops and drop-ins have been implemented across the year to develop the Student Reps. This incorporated a diverse range of topics and feedback on improvements that will be implemented for the new academic year.

This year we completed the Teaching Excellence Framework Student Submission, where we collected and collated various data sources from the previous 2 academic years, which had been analysed and coded into themes. The submission explores both qualitative and quantitative data, which highlights the student experience and student outcomes.

This year we will be relaunching the Academic Experience Reporting Tool, which will be used to capture student academic experience feedback. This is after reviewing communication strategy and maximising its efficiency across the Union & University of Kent. During this academic year, the tool was predominantly used for industrial action comments and provided valuable examples of how students were impacted.

Our Above and Beyond Awards was a success this year and took place in May 2023. We recognised 205 nominations across 7 categories, with over 120 individual staff members, teams and student reps nominated. The nominations featured a range of staff members from academic staff to student support and wellbeing and included two Kent Union staff members. 18 student reps were nominated with one rep receiving a massive 21 nominations. The event continues to build academic communities across Kent and form great relationships across the Union and University.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2023

Objectives and activities (continued)

Democracy

Parliament continues to engage all members through hybrid meetings, so it is ensured all students access our events and activities. Student Networks are a space that encourages similar interests, intersectionality, and diverse backgrounds to come together and make change at Kent. They work collaboratively with staff and officers at the union and discuss issues relating to their shared identity or interest and create campaigns.

The Student Networks are spaces where diverse communities and underrepresented groups can come together and advocate for change within Kent. This academic year we had seen a decline in the uptake of Student Networks which has nudged a rethink into how we can best advertise and plan Student Networks moving forward. Remaining roles are pending chairs from the by-election we hope to run in September 23. The Women's Network organised events focused on community and belonging including Brunches and Paint and Sips, Networks were fundamental in History Month planning, and the PG Network hosted meetings and actively gathered data and thoughts on the UCU industrial action which they then presented to Parliament.

Liberation activities are implemented throughout the year with Kent Union staff and Officers working with Student Networks, student groups and University colleagues to develop a programme of events, resources, and exhibitions for history months. Our new Diversifying Projects & Campaigns Coordinator will be devising a new set of activity for our liberation months whilst implementing a new EDI calendar.

Student Priorities: We engaged 557 students with 1720 individual responses in January and February. Feedback was used to collate a list of issues students wanted to see Kent Union prioritise for the upcoming academic year and would vote alongside the full-time officers via the Kent Union Website.

Elections: The total number of votes was 10,674, across 1540 voters, which is a decline from the previous year. However, this year we saw a real leap in the diversity of our candidates with 64% declaring disabilities, we also saw a shift in gender identity. 50% of candidates were women, non-binary, or trans. 71% of candidates also belonged to the LGBTQ+ community as opposed to 31% last year. We also ran a NUS referendum which received 997 votes, students voted to renew our membership with the NUS. External and internal factors have been reviewed surrounding elections votes, and new recommendations will be implemented for the new year.

The Black Student Voices Project launched in Autumn 2022, and its aim was to investigate and understand the complexities of the experience of racially & ethnically diverse students at the University of Kent. Three researchers were employed to do this invaluable research and to make appropriate recommendations to the University and Students' Union to better support REM students during and after their time at Kent. The project was successful and engaged 1000+ students. The research was presented to Kent Union Staff and will further launching their findings to the wider University at the BSV Summit in Winter 2023.

Students voted on their priorities on voting day and have continued to be able to do so via the Kent Union website once elections closed. Below are the results:

- Mental Health, Wellbeing and Welfare - 834 votes
- Representation & Transparency – 746 votes
- Campus Facilities and Community Experience - 731 Votes
- Cost of Living - 769 Votes
- Academic Improvement - 683 Votes

These topics will shape the Officer team's work over the course of the next year. The Student Priorities approach means that candidates have a 'Reasons for Standing' statement outlining their skills, experience and interests that make them suitable for the role rather than a manifesto. A benefit of this is that candidates do not make unrealistic promises that they cannot achieve during their term of office.

Our Full Time Officers have worked hard to represent students' interests and continue to lobby, campaign and push for the rights of Kent Students. Issues worked on ranged from cost-of-living crisis work, NUS Referendum, Mental Health Charter, Women & Non-Binary only gyms, Authentic Assessments & Decolonisation.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2023

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Student Activities

Student Activities provide thousands of opportunities for students to get involved with Kent Union; giving members the opportunity to meet people with similar interests, build friendships, develop skills, and have the best time whilst studying at Kent.

Most activities offered are via our student groups who have an elected committee with a constitution setting out their aims and objectives. Training and support are provided by Kent Union staff, who deliver sessions on a multitude of areas including finance, events and health and safety etc. which helps to empower students to run their groups effectively. Towards the end of the academic year, we celebrate the achievements of our volunteers with the Team Kent Ball and Activities Awards, which reward both individuals and groups for their outstanding efforts across the year.

Sports Clubs, Societies and Student Media

In 2022/23 there were 861 committee members supporting the delivery of 249 student groups, with 12,209 members engaging in the activities offered. We had over 70 British Universities and Colleges Sport (BUCS) teams compete against other Universities across the country in over 500 fixtures and we finished 45th in the country. We were also victorious in our annual varsity fixture against Canterbury Christ Church University which continues to grow and develop each year.

Societies continue to flourish with events, socials, and gatherings. We saw events such as Sikh society's Langar, which donated meals to students free of charge, Islamic society running their charity week and East African Society presenting their Kelele fashion show, promoting fashion and design from African makers. For the first time since the pandemic, we delivered the Cultural Food Festival which saw student groups cook alongside chefs from the University's catering team, preparing dishes from their culture for other students to enjoy.

Charity, Fundraising and Volunteering

Our community action groups have continued to deliver positive social change within the local community, Kent Uniboob Team raised over £1,000 for Coppafeel! and Kent Mind ran weekly safe spaces on campus for students to drop-in, have a chat and regularly fundraised for Student Minds and Mind.

Canterbury Nightline, a student run listening service supporting students throughout the night has seen a 111% increase in usage across 2022/23 with 112 contacts made via e-mail, phone or instant messenger. The cost-of-living crisis has significantly impacted students and most notably we have seen food poverty become a particular issue for our members. This year over 300 students have benefited from our Campus Pantry (previously named Student Foodbank and Freecycle) and we continue to have student volunteers support with keeping it open.

Give it a Go

This academic year has been very successful for our Give it a Go Programme, which offers one-off events, trips and activities across the academic year, providing an alternative to student groups that generally require commitment. In 2022/23 72 events were delivered with 3421 attendances, a 116% increase from the year prior; our top 3 attended events were roller disco, nerf wars and pottery making.

Advice Services

During the Academic Year 22/23, the Advice service provided advice, guidance, information and representation to University of Kent students through Kent Union's Canterbury Advice Service. For the year 2021/22 we saw 2622 new cases; and for the year 2022/23 we saw a total of 3038 new cases which is an increase of 15.9% year on year.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2023

Objectives and activities (continued)

For those studying at Medway and needing academic, finance or housing advice, through Greenwich Students' Union a total of 124 new cases were opened and the main areas of advice being sought were in relation to Finance and Academic areas.

The areas of advice that the service can help with relate to student-specific queries, including student finance, financial issues, student housing, student immigration and matters relating to University regulations (e.g. academic appeals, misconduct allegations). Additionally, the service works with the University of Kent Financial Aid team to administer the hardship fund for home fee-paying students, the Access to Learning Fund (ALF).

From 1st August 2022-31st July 2023 the Advice Service opened 2650 cases for Kent students, which is a 31% increase on last year. Given the cost-of-living crisis it is unsurprising that the most significant increase has been in the areas of finance and housing.

d. Jobshop

Jobshop is here to support and advise students seeking part-time employment whilst they study. During this particularly difficult economic period, and the increase in living costs finding part time employment for many students is more important than ever.

Building employability skills and experience is also crucial, this puts students in a strong position when they apply for graduate roles.

Students can contact Jobshop via our webpage, email or if they prefer, to use our drop-in service where they can pop in and discuss any employment issues/questions they have.

Jobshop supports Kent Union, the University of Kent and external organisations with their recruitment needs via our temp bank, or alternatively advertising their vacancies on our online jobs board, via our social media platforms, jobs fairs and plaza pop-ups.

Jobshop recruited 432 students as temps throughout 22-23, they have more than doubled the number of work opportunities since 2020/2021 offering 2,497 assignments equalling 22,905 work hours.

Via our online Jobs board, we have advertised 4,880 vacancies for employer opportunities across campus, Canterbury, Medway towns and nationwide summer camp jobs.

4,941 students have signed up to our weekly newsletter this academic year and our Instagram following is now 2,240.

After the success of our 'return' Jobs Fair in March 2022, we held 2 jobs fairs in 2022-2023, bringing in a combined total of £6,400 in revenues. We found that interest this year was reduced compared to March 2022 bookings, with companies citing cost of living and reduced number of vacancies as their reasons for not attending.

The University has continued to utilise the service of Jobshop and the number of assignments and temps working has increased considerably over the 2022-2023 period. Corporate Events have offered us opportunities to provide staff on every Open Day, Congregations in Canterbury and Medway and general Student Ambassadors to work during the course of the year. We provided 50 students for each Open Day and filled 150 shifts during July Congregations with 70 students across one week. July Congregations brought in £26.4k gross revenues in one week.

Another big assignment for Jobshop was arrivals weekend Student Ambassadors for Student Services. We filled over 100 shifts over the arrivals weekend including temps meeting and greeting new arrivals at UK Airports to escort them to campus, bringing in c£10k revenues in one week. Total Revenues from University of Kent for 22/23 was £122.3k.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2023

Objectives and activities (continued)

In addition to these large scale events, we also provide temps on an ongoing basis to the SLAS Maths Clinic, International Partnerships with many other departments now calling on us on a regular basis.

Historically we have charged a fee to Kent Union outlets to use the temp bank which has created a reluctance in the past to use Jobshop. To enable outlets to keep student staff costs to a minimum, from the 1st August 2022 a service fee was no longer charged, this has encouraged outlets to use our temp service, particularly during their busy periods without the worry of exceeding their budgets. 14,447 internal temp hours were worked.

Jobshop have had a fantastic but very challenging year due to a much-reduced pool of resources, having exceeded their budgets. At the end of July 2023, we achieved an income of £128,817 gross.

e. Oaks Nursery

The Oaks nursery is registered for 90 children per day, aged between 3 months and 5 years and provides high quality childcare to students and staff of the University, Kent Union and the wider community. The children are grouped in 4 different rooms, all with their own outdoor space according to their age and stage of development.

The nursery reserves several places for student parents to support the aims of the Union's charitable purpose. The student parent families have the option to attend the nursery on either a 38-week part time contract or a PG full time contract with a reduction in sessional charges.

Children attending are from diverse and multi-cultural backgrounds with over 50 children having family groups which are bi-lingual or have English as a second or third language.

The nursery currently employs 34 career members of staff

- Most staff are qualified to at least Level 2 or 3 in Childcare
- The nursery manager is qualified to Level 6 and has an Early Years Professional Status qualification
- 2 nursery apprentices – due to be completed in November 2024
- a nursery cook and a nursery catering assistant
- 6 Support practitioners who cover sickness, annual leave, and any vacancies in posts
- 5 student temps through Jobshop who provide lunch cover and paperwork cover for the staff.

The nursery aims to be a leading full day care setting in the Canterbury district to serve our members, the University of Kent's staff, Kent Union staff and the wider community, providing competitive, flexible childcare and to ensure that children receive high quality learning experiences led by a team of professional, qualified staff.

For the year 2022/2023 the nursery faced staffing challenges due to the following :

- 3 Qualified staff members have left the nursery to focus on different career and family pathways
- Recruiting qualified staff has not always been successful and to date it has taken over a year to fill vacant positions.
- We have one 27-hour vacant post that we will be covered by KUTL support practitioners, agency and Jobshop student temps
- The numbers of children we can have in each room have been capped due to staff shortages which has impacted on income and increased waiting times for parents on the waiting list.
- Staff sickness levels remained at a higher level than other KU departments
- Staff salaries and grades were reviewed and increased
- Staff have seen changes to their employment terms and conditions.

Financial challenges for 2022 – 2023

- Prices of goods have continued to increase greatly.
- KCC National Education Grant (NEG) amount per hour was £4.31 per hour whilst the nursery charge is £6.20 per hour
- For every 3- and 4-year-old receiving NEG funding we incur a loss of £1.89 per hour for either 12 or 24 hours per week for 48 weeks of the year.
- Redundancies amongst University staff have impacted some parents on the waiting list

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Trustees' report (continued)
For the year ended 31 July 2023

Objectives and activities (continued)

Nursery Achievements 2022 – 2023

- Occupancy levels for the end of the year are.
 - 0 – 2 years = 71%
 - 2 – 3 years = 76%
 - 3 – 5 years = 91%
 - Overall occupancy = 80%
- OFSTED visit in October 2022 secured a 'Good' rating
- Annual Conversation visit in July 2023 recognised the positive journey we had overcome.
- Staff salaries and grades were increased
- Waiting list enquiries are on the increase, however this has resulted in the current waiting time for a place at the nursery being between 12 and 15 months for the 0-2-year-old room and the 2 – 3-year-old room. We currently do not have any spaces in the 3 – 5-year-old room.
- Student nursery places were oversubscribed for the start of 2022 – 2023.
- The 3 – 5-year-old room continues to be oversubscribed for the later months of the financial year; however, this does mean that we are unable to offer out any new nursery places to 3- and 4-year-olds.
- We were able to hold face to face parent consultation evenings.
- Nursery apprentices – two new apprentices have been employed
- A new senior management team continues to develop and the deputy manager is now full time in the office therefore able to support the nursery manager fully.
- We have been able to successfully recruit 2 full time, 3 part time nursery practitioner and 1 nursery support worker.
- A Christmas fundraising event was held to boost finances to purchase new resources for the children.
- A Coronation event was held in May for the parents to come in and meet one another. This received many positive comments from the parents and staff.
- The children leaving for school in September enjoyed a graduation ceremony in the nursery garden.
- 34 children are leaving nursery to start school in September 2023.
- The nursery welcomed back the Co-Mission organisation who hired the nursery building for the weekend to run a creche for the children of the parents attending the Revival workshops.
- The nursery has been able to secure SENIF funding and DAF funding for the SEN children in the nursery.

f. SU Networks

SU Network is a department of KUTL, and operates as an advertising agency specialising in the student market. SU Network is the media partner of multiple Students' Unions, working with them to develop their advertising partnerships and grow their media sales revenues. We work a number of brands, franchisees, local businesses and charities, delivering partnerships of all sizes. These focus on experiential advertising, digital marketing campaigns, fundraising, commercial / venue hire opportunities, and sponsorship packages, across multiple university campuses, sports teams and events.

Since SU Network was founded in 2018, we have operated as the media partner of multiple Students' Union and external organisations, and are currently in full partnership with 11 SU's for the 2023-24 academic year. In that time, we have grown the department's sales revenues to over £500k across all budgets and SU partners, with a surplus of over £78k budgeted for 2023/24. Now with links to multiple higher education organisations across the UK, we manage advertising and promotional channels at universities reaching over 200,000 students, and are currently fulfilling the second of a comprehensive 5-year business plan to increase our partnership portfolio and service delivery in the coming years.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2023

Objectives and activities (continued)

g. Retail Trade and Licensed Trade and Catering

As well as contributing to Kent Union's central resources the areas of Retail Trade and Licensed Trade and Catering provide invaluable services and experiences for students at the University of Kent as well as providing all students the opportunity to work part-time and develop their employment skills through our employability programme.

Catering and Licensed trade

Kent Union operates several licensed premises including Woody's which provides day and evening catering as well as a wide range of alcoholic and non-alcoholic refreshments and supports students through a wide range of student events. Woody's has had a brilliant year providing excellent experiences for all students at Kent and in particular providing a safe social space for Team Kent as Woody's takes on the name of "Home of Team Kent". Whilst Revenues have continued to grow year on year with Woody's delivering record revenues for 22/23 a steep rise in all costs has limited the bottom-line improvement from 22/23.

The Venue provides popular late-night entertainment for students in a safe environment. It features themed nights covering student supported events with a wide range of genres as well as headline acts and provides a unique offering to Kent students. The Venue hosted over 120 events for students in 22/23, sadly the cost-of-living crisis has had a significant impact on student budgets meaning less social activity which has had a negative impact on revenues in conjunction with unprecedented rising operating costs, as a result The Venue has had an extremely challenging financial year.

The Library Cafe is increasingly popular with students as it meets their refreshments requirements with hot and cold beverages, and a wide selection of snacks and hot food while they study at the University's central library. The Library Cafe has fully returned to its pre-pandemic trading levels and has now surpassed 2019 trading levels and continues to be one of the most popular services on campus.

After a 3-year hiatus summer ball returned this year and was a hugely successful event with over 2800 students in attendance and very positive feedback from all, the event focused on an overall great experience, with a wide range of rides, fairground activities, street food, VK bus and much more, in addition to headliners such as Sagala, Karen Harding and Not3s.

Retail

Our Retail department comprises three outlets - two of these are Co-op Franchise stores, and the other is KENTCLOTHING. Our Co-op stores are owned and run by Kent Union, but the franchise arrangement we have with Co-op allows us to use their brand, product range and systems. This allows us to employ over 100 students each year, while being able to offer a wider range of groceries, hot and cold food to go, fresh and frozen foods, with stronger special offers and brand recognition, and greater value for money for students.

The franchise provides an excellent service to Kent students and staff, while also providing a stable infrastructure for our Retail operation, we work closely with Co-op to increase sustainable growth post-pandemic and improve our retail operations profitability and contribution to Kent Union.

KENTCLOTHING was launched in February 2022. It is a clothing and merchandise store, specialising in University of Kent branded apparel, such as hoodies, sweatshirts, t-shirts and accessories. Customers can shop in-store and online using our click and collect service. The store is staffed exclusively by students, and has proved popular since its launch, and it is forecast to deliver additional contribution to Kent Union's financial targets.

Both Co-op stores have seen significant growth in 22/23 with revenues growing by over £800k(19%) year on year, rising costs have impacted retail heavily in addition to rising stock issues linked to Co-op supply and theft within our stores linked to the national cost of living crisis as well as supply shortages have meant retail hasn't performed as well as hoped in regards to net contribution, however significant revenue growth and year on year net profit growth, shows the positive output our Retail operations are having within the Student community.

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Trustees' report (continued)
For the year ended 31 July 2023

Objectives and activities (continued)

Strategic report

Achievements and performance

a. Strategic Plan 2021-2024

The Trustees approved the Union's Strategic Plan for the period 2021-24 at its meeting in June 2021. The Strategy includes three strategic themes, with a series of strategic objectives under each theme, as shown below:

Our Strategy

Student Led – You get the first and last word

1. Be an expert on Kent Students, their values and what matters most to them. We will understand better than anyone else the demographics, needs, concerns and expectations of Kent Students.
2. Give students the opportunity to shape every aspect of their Student's Union, no matter how small.
3. Advocate on behalf of, and alongside our students to promote the students' interests and priorities. We will not just be a passive service provider. We will work with students to co-create opportunities and solutions.

Here for You – When you are doing great or when you need a helping hand

1. Challenge decision-makers and influencers to make the cost of being a student more affordable.
2. Strive to be a Students' Union you can always turn to, get advice from, and be supported by.
3. Lobby the University for more investment in fit for purpose mental health services.
4. Place a strong emphasis on embedding wellbeing within all our activities and opportunities.
5. Champion an environment where ALL students feel safe and campaign for a positive, inclusive, anti-racist University culture.

A Place of Opportunities – Kent Union is a home for everyone like you

1. Empower students to find their friends and a sense of belonging.
2. Deliver more inclusive, diverse, and fun experiences that encourage students to try new things.
3. Give students a reason to want to get involved and feel a part of Kent Union
4. Make our activities, opportunities, and services even more accessible through innovative use of digital technology and tools.

The current strategic plan runs until 2024 when a new plan will be launched.

2022/23 continued to be challenging in relation to recovery from the Covid 19 pandemic and its impact on blended teaching styles and hybrid working patterns effecting foot fall on campus which in turn impacted commercial outlets. In addition, the cost of living crisis has had a notable impact on customer activity and spending trends, particularly in licensed trade and catering operations.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2023

Strategic report (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

Kent Union is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Details of the charity's plans for future periods have been disclosed in the Strategic Plan 2021-2024 section of the Trustees' report.

Engagement with employees and employment of the disabled

Employees have been consulted on issues of concern to them by means of regular consultative committee and staff meetings and have been kept informed on specific matters directly by management. The Group and the Company carry out exit interviews for all staff leaving the organisation and have adopted a procedure of upward feedback for senior management and the Trustees.

The Group and the Company have implemented a number of detailed policies in relation to all aspects of personnel matters including:

- Equal opportunities policy
- Volunteers' policy
- Health & safety policy

In accordance with the Group and the Company's equal opportunities policy, the Group and the Company have long-established fair employment practices in the recruitment, selection, retention and training of disabled staff.

Full details of these policies are available from the Company's offices.

Kent Union
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Trustees' report (continued)
For the year ended 31 July 2023

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 19 October 2023 and signed on their behalf by:



Syed Mahmood



John Paterson

Kent Union
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Consolidated Statement of financial activities (incorporating income and expenditure account)
For the year ended 31 July 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	-	1,819,943	1,819,943	1,691,600
Charitable activities	5	1,283,225	-	1,283,225	1,068,509
Other trading activities	6	-	8,340,014	8,340,014	7,871,247
Investments	7	-	-	-	325
Total income		1,283,225	10,159,957	11,443,182	10,631,681
Expenditure on:					
Charitable activities	8	1,385,940	10,064,192	11,450,132	10,414,322
Total expenditure		1,385,940	10,064,192	11,450,132	10,414,322
Net movement in funds		(102,715)	95,765	(6,950)	217,359
Reconciliation of funds:					
Total funds brought forward		390,833	432,637	823,470	606,111
Net movement in funds		(102,715)	95,765	(6,950)	217,359
Total funds carried forward		288,118	528,402	816,520	823,470

The statement of financial activities includes all gains and losses arising in the year.

The notes on pages 22 to 44 form part of these financial statements.

Kent Union
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Registered number: 11939038

Consolidated balance sheet
As at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	774,565	896,313
		774,565	896,313
Current assets			
Stocks	13	203,466	225,061
Debtors	14	559,194	502,068
Cash at bank and in hand		880,921	744,943
		1,643,581	1,472,072
Creditors: amounts falling due within one year	15	(1,467,459)	(1,346,582)
Net current assets		176,122	125,490
Total assets less current liabilities		950,687	1,021,803
Creditors: amounts falling due after more than one year	16	(134,167)	(198,333)
Total net assets		816,520	823,470
Charity funds			
Restricted reserves	23	288,118	390,833
Unrestricted reserves	23	528,402	432,637
Total funds		816,520	823,470

These financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Syed Mahmood
President

Date: 19 October
2023



John Paterson
External Trustee

The notes on pages 22 to 44 form part of these financial statements.

Kent Union
(A company limited by guarantee)
Registered number: 11939038

Company balance sheet
As at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	774,565	896,313
Investments	12	1	1
		<u>774,566</u>	<u>896,314</u>
Current assets			
Debtors	14	341,737	436,888
Cash at bank and in hand		439,580	390,991
		<u>781,317</u>	<u>827,879</u>
Creditors: amounts falling due within one year	15	(605,196)	(702,390)
Net current assets		<u>176,121</u>	<u>125,489</u>
Total assets less current liabilities		<u>950,687</u>	<u>1,021,803</u>
Creditors: amounts falling due after more than one year	16	(134,167)	(198,333)
Total net assets		<u><u>816,520</u></u>	<u><u>823,470</u></u>
Charity funds			
Restricted funds	23	288,118	390,833
Unrestricted funds	23	528,402	432,637
Total funds		<u><u>816,520</u></u>	<u><u>823,470</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 19 October 2023 and signed on their behalf by:



Syed Mahmood



John Paterson

The notes on pages 22 to 44 form part of these financial statements.

Kent Union
(A company limited by guarantee)

Consolidated statement of cash flows
For the year ended 31 July 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	287,961	257,297
Cash flows from investing activities		
Income from investments	-	325
Purchases of property, plant and equipment	(87,817)	(82,474)
Net cash used in investing activities	(87,817)	(82,149)
Cash flows from financing activities		
Repayments of borrowing	(64,166)	(70,001)
Net cash used in financing activities	(64,166)	(70,001)
Change in cash and cash equivalents in the year	135,978	105,147
Cash and cash equivalents at the beginning of the year	744,943	639,796
Cash and cash equivalents at the end of the year	880,921	744,943

The notes on pages 22 to 44 form part of these financial statements

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

1. General information

Kent Union is the students' union of the University of Kent and all properly affiliated clubs and societies of Kent Union. It is also known as the Union, the University of Kent Students' Union, UoK Students' Union and Kent Students' Union; its legal name is Kent Union. Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading, whose registered company number is 06795479.

The registered office of Kent Union is Mandela Building, The University of Kent, Canterbury, Kent CT2 7NW.

The Union is a private charitable company limited by guarantee, incorporated in England and Wales (Company No: 11939038, Charity No; 1183556).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (FRS102), and in accordance with applicable charity law. In accordance with FRS 102, no separate Statement of Financial Activities or Statement of Cash Flow has been presented for the Union alone.

2.2 Going concern

Kent Union reported a financial performance in the year resulting in an unrestricted reserves balance of £528k (2022: £433k). The Trustees have prepared detailed budgets and projected cash flow forecasts for a period of at least twelve months from the date of the approval of these financial statements.

The Union receives significant grant funding from the University of Kent and has confirmation of the 2023 commitment and the Trustees consider it reasonable to anticipate that support from the University will continue for the foreseeable future, based upon discussions with the University. In addition, the Union has net current assets at the end of the year of £176k (2022: £125k). Trustees believe that the company's financial resources and contingency planning is sufficient to ensure the ability of the company to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements.

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of Kent Union and its subsidiary undertaking Kent Union Trading Ltd. The results of the subsidiary are consolidated on a line-by-line basis after the elimination of intra-group transactions.

Kent Union meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charitable purpose and principal activity of Kent Union is the advancement of education of students at the University of Kent for the public benefit. The activities undertaken by the Union to deliver our charitable purpose are the provision of services to our membership of University of Kent students, to empower students at Kent to have a voice, fulfil their potential and get the most from university, and ensure the Union is an empowered and effective charity with a clear sense of purpose.

Notes to the financial statements
For the year ended 31 July 2023

2. Accounting policies (continued)

2.3 Recognition of Income

Kent Union receives grants from the University of Kent under contracts for the provision of charitable services, membership contributions, and income from trading activity closely associated with its charitable purposes. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

2.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Union's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs include those costs incurred in the governance of the Union's activities and are associated with constitutional and statutory requirements. Support costs include the central functions and have been allocated to activity cost categories based on assessed consumption as detailed above.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Long-term leasehold property	- remainder of the lease term
Fixtures and fittings	- between 8.33% and 33.33% p.a. straight line or reducing balance
Computer equipment	- between 20% and 33.33% p.a. straight line

All fixed assets in excess of £1,000 are capitalised at the time of acquisition.

Each year a review is made of the remaining useful economic life of fixed assets, and if economic life is assessed as being different to that over which the asset is currently being depreciated, the undepreciated amount at the beginning of the year is depreciated over the remaining useful economic life.

2.7 Operating leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the maximum period for which Kent Union intends to hold the lease.

Notes to the financial statements
For the year ended 31 July 2023

2. Accounting policies (continued)

2.8 Pension contributions

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). Staff that were TUPE'd into KUTL at 1 August 2021, participate in the governments NEST benefit scheme.

The employer's contributions payable to the schemes in the year were £311,727 (2022: £277,696). SAUL contributions increased from 1 January 2023, on the employer's contribution rate from 19% of pensionable pay by 2% to 21% to reduce the contribution strain and help keep SAUL secure for the future. The NEST employer's contribution rate will remain at 6%.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020.

Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

2.9 Taxation

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes because of its charitable objectives and activities.

2.10 Investments

Investments are stated at cost less any provision for diminution in value.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stock

Stock is valued at the lower of cost or net realisable value, net of any impairment for obsolete and slow-moving items on a first in first out basis.

2.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the placing of the funds into a deposit account.

2.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount, and provisions at the best estimate available at the time the provision is recognised of the amount which will be settled.

Notes to the financial statements
For the year ended 31 July 2023

2. Accounting policies (continued)

2.14 Financial instruments

The charity only has financial assets and 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.

2.15 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.

2.16 Fund accounting policy

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union. Restricted funds are funds subject to specific restrictive conditions imposed by donors. The purpose and use of the restricted funds is set out in the notes to the financial statements. All income and expenditure is shown in the Statement of Financial Activities.

Notes to the financial statements
For the year ended 31 July 2023

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Union makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The preparation of the financial statements requires the trustees to make judgements, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates.

The following judgements have had the most significant impact on amounts recognised in the financial statements:

Lease commitments

The Union has entered into a range of lease commitments in respect of property, motor vehicles and equipment. The classification of these leases as either financial or operating leases requires the directors to consider whether the terms and conditions of each lease are such that the Union has acquired the risks and rewards associated with the ownership of the underlying assets.

Tangible fixed assets

The Union has recognised tangible fixed assets with a carrying value of £774,564 at the reporting date (see note 11). These assets are stated at their cost less provision for depreciation and impairment. The Union's accounting policy sets out the approach to calculating depreciation for immaterial assets acquired. For material assets such as land and buildings the Union determines at acquisition reliable estimates for the useful life of the asset, its residual value and decommissioning costs. These estimates are based upon such factors as the expected use of the acquired asset and market conditions. At subsequent reporting dates the directors consider whether there are any factors such as technological advancements or changes in market conditions that indicate a need to reconsider the estimates used.

Where there are indicators that the carrying value of tangible assets may be impaired the Union undertakes tests to determine the recoverable amount of assets. These tests require estimates of the fair value of assets less cost to sell and of their value in use. Wherever possible the estimate of the fair value of assets is based upon observable market prices less incremental cost for disposing of the asset. The value in use calculation is based upon a discounted cash flow model, based upon the Union's forecasts for the foreseeable future which do not include any restructuring activities that the Union is not yet committed to or significant future investments that will enhance the asset's performance. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well expected future cash flows and the growth rate used for extrapolation purposes.

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Block grant	1,819,943	1,819,943	1,676,899
Job retention scheme grant	-	-	14,701
	<u>1,819,943</u>	<u>1,819,943</u>	<u>1,691,600</u>

There are no restrictions placed by the donor of the block grant which would require it to be accounted for as restricted income.

5. Income from charitable activities

	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Advice and Welfare	244,990	244,990	217,236
Volunteering & Community	138,349	138,349	59,900
Sport & Recreation	49,165	49,165	192,595
Representation	337,259	337,259	235,578
Job Shop	15,227	15,227	15,227
Nursery	113,358	113,358	86,854
Parkwood Development	168,923	168,923	56,748
Sport & Recreation: Members contributions	196,666	196,666	199,676
Sport & Recreation: Fundraising	19,288	19,288	4,695
	<u>1,283,225</u>	<u>1,283,225</u>	<u>1,068,509</u>

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

6. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Retail Trade	5,339,545	5,339,545	4,463,898
Licensed Trade & Catering	1,818,073	1,818,073	2,076,172
Other Trade	1,182,396	1,182,396	1,331,177
	<u>8,340,014</u>	<u>8,340,014</u>	<u>7,871,247</u>
Total 2022	<u>7,871,247</u>	<u>7,871,247</u>	

7. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	-	-	325
	<u>-</u>	<u>-</u>	<u>325</u>

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

8. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £	Total 2022 £
Retail trade	-	5,197,913	5,197,913	4,285,759
Licensed trade and catering	-	1,936,464	1,936,464	2,150,960
Other trade	300,619	1,024,710	1,325,329	1,305,960
Other membership skills development	-	677,146	677,146	568,969
Advice and welfare	244,728	195,364	440,092	376,585
Volunteering and community	128,775	57,358	186,133	169,553
Sport and recreation	340,239	496,447	836,686	731,913
Representation	371,579	478,790	850,369	824,623
	1,385,940	10,064,192	11,450,132	10,414,322
Total 2022	533,645	9,880,677	10,414,322	

9. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Retail trade	5,197,913	5,197,913	4,285,759
Licensed trade and catering	1,936,464	1,936,464	2,150,960
Other trade	1,325,329	1,325,329	1,305,960
Other membership skills development	677,146	677,146	568,969
Advice and welfare	440,092	440,092	376,585
Volunteering and community	186,133	186,133	169,553
Sport and recreation	836,686	836,686	731,913
Representation	850,369	850,369	824,623
	11,450,132	11,450,132	10,414,322
Total 2022	10,414,322	10,414,322	

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Retail Trade	Licensed Trade and Catering	Other Trade	Support costs	Advice and welfare
	2023	2023	2023	2023	2023
	£	£	£	£	£
Staff costs	658,293	534,731	873,790	547,660	356,040
Depreciation	42,698	11,112	881	-	-
Other costs	519,560	841,996	450,658	-	26,886
Kent Student Certificate for Volunteering	-	-	-	-	-
Coaching	-	-	-	-	-
Direct grants to clubs and societies	-	-	-	-	-
Entry fees and affiliations	-	-	-	-	-
Facilities and pitches	-	-	-	-	-
Insurance	-	-	-	-	-
Minibus lease and other costs	-	-	-	-	-
Motor and travel	-	-	-	-	-
Officials	-	-	-	-	-
Website and online payment costs	-	-	-	-	-
Affiliations	-	-	-	-	-
Campaigns	-	-	-	-	-
Election expenses	-	-	-	-	-
Services and utilities	-	-	-	-	-
Media and publications	-	-	-	-	-
Stock	3,977,362	548,625	-	-	-
Support facilities costs	-	-	-	129,486	57,166
Fundraising	-	-	-	-	-
Office costs	-	-	-	-	-
	5,197,913	1,936,464	1,325,329	677,146	440,092
Total 2022	4,285,759	2,150,960	1,305,960	568,969	376,585

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Volunteering and community 2023 £	Sport and recreation 2023 £	Representation 2023 £	Total funds 2023 £	Total funds 2022 £
Staff costs	121,349	204,677	654,657	3,951,197	3,837,867
Depreciation	-	740	3,997	59,428	63,076
Other costs	10,125	198,830	18,468	2,066,523	1,745,234
Kent Student Certificate for Volunteering	10,195	-	-	10,195	4,226
Coaching	-	45,942	-	45,942	35,636
Direct grants to clubs and societies	-	91,733	-	91,733	101,633
Entry fees and affiliations	-	39,897	-	39,897	52,290
Facilities and pitches	7,426	15,551	-	22,977	19,787
Insurance	-	36,865	-	36,865	29,981
Minibus lease and other costs	-	20,906	-	20,906	28,572
Motor and travel	-	75,721	-	75,721	49,390
Officials	-	12,204	-	12,204	9,433
Website and online payment costs	-	22,883	-	22,883	15,851
Affiliations	-	-	41,078	41,078	32,159
Campaigns	-	-	2,535	2,535	1,763
Election expenses	-	-	-	-	2,421
Services and utilities	-	-	6,287	6,287	14,840
Media and publications	-	-	5,855	5,855	13,821
Stock	-	-	-	4,525,987	4,079,298
Support facilities costs	37,038	70,737	117,492	411,919	272,324
Fundraising	-	-	-	-	4,680
Office costs	-	-	-	-	40
	186,133	836,686	850,369	11,450,132	10,414,322
Total 2022	169,553	731,913	824,623	10,414,322	

10. Exceptional items

There were no exceptional items in the year (2022: £nil).

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

11. Tangible fixed assets

Group and Company

	Leasehold Improvements £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 August 2022	1,547,095	1,209,066	2,756,161
Additions	1,021	86,796	87,817
Disposals	(47,769)	(418,013)	(465,782)
At 31 July 2023	<u>1,500,347</u>	<u>877,849</u>	<u>2,378,196</u>
Depreciation			
At 1 August 2022	854,600	1,005,248	1,859,848
Charge for the year	107,148	92,544	199,692
On disposals	(47,767)	(408,141)	(455,908)
At 31 July 2023	<u>913,981</u>	<u>689,651</u>	<u>1,603,632</u>
Net book value			
At 31 July 2023	<u>586,366</u>	<u>188,198</u>	<u>774,564</u>
At 31 July 2022	<u>692,495</u>	<u>203,818</u>	<u>896,313</u>

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

12. Investments

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Kent Union Trading Limited	06795479	University of Kent, Mandela Building, Canterbury, Kent, CT2 7NW	Provision of management services, marketing activities, nursery, commercial services and retail activity

Class of shares	Holding	Included in consolidation
------------------------	----------------	----------------------------------

Ordinary	100%	Yes
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The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Net assets £
Kent Union Trading Limited	8,458,804	8,458,804	1

13. Stocks

	Group 2023 £	Group 2022 £
Retail	169,529	176,074
Licensed trade and catering	33,937	48,987
	203,466	225,061

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

14. Debtors

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Due within one year				
Trade debtors	355,276	126,719	84,662	53,021
Amounts owed by group undertakings	-	-	56,049	36,583
Other debtors	4,113	72,320	1,221	44,255
Prepayments and accrued income	199,805	303,029	199,805	303,029
	559,194	502,068	341,737	436,888

15. Creditors: Amounts falling due within one year

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Other loans	70,000	70,000	70,000	70,000
Trade creditors	928,372	788,030	356,423	470,128
Other creditors	184,361	84,155	86,449	82,071
Accruals and deferred income	284,726	404,397	92,324	80,191
	1,467,459	1,346,582	605,196	702,390

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

16. Creditors: Amounts falling due after more than one year

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Other loans	134,167	198,333	134,167	198,333

The above loan from the National Westminster Bank plc is supported by the Coronavirus Business Interruption Loan Scheme managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy and Industrial Strategy.

Under the Coronavirus Business Interruption Loan Scheme, the Secretary of State has agreed to provide the Bank with a Partial Guarantee. The Partial Guarantee is given to the Bank and not Kent Union and Kent Union remains liable for all sums payable under the agreement in the event of a default.

Under the Coronavirus Business Interruption Loan Scheme, interest due during the first 12 months will be payable by the UK Government under the terms of the scheme and is in effect 0%.

The Loan Amount of £350,000 was drawn down on the 19 June 2020. Interest for the first 60 months is payable at a fixed rate of 2.33%, after which the rate is at 1.88% above base rate for the last 12 months of the loan. The loan is repayable over 72 months and will be fully repaid in May 2026.

Of the total above, £Nil (2022: £Nil) is repayable after more than 5 years.

17. Commitments under operating leases

At 31 July 2023 the Group and the Company had commitments under non-cancellable operating leases set out below:

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Operating leases which expire:				
Within 1 year	764,520	713,297	764,520	713,297
Within 2 to 5 years	3,076,828	2,891,738	3,076,828	2,891,738
Within more than 5 years	11,385,133	11,873,852	11,385,133	11,873,852
	15,226,481	15,478,887	15,226,481	15,478,887

	Group 2023	Group 2022	Company 2023	Company 2022
	£	£	£	£
Operating leases which expire:				
Within 1 year	68,245	20,719	68,245	20,719
Within 2 to 5 year	187,007	3,785	187,007	3,785
	255,252	24,504	255,252	24,504

The total expense in the year was £743,802 (2022 £478,205)

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

18. Staff costs

	Group 2023 £	Group 2022 £	Company 2023 £	Company 2022 £
Wages and salaries	3,418,402	3,336,147	1,784,281	1,510,058
Social security costs	221,069	224,024	221,069	224,024
Contribution to defined contribution pension schemes	311,727	277,696	311,727	277,696
	3,951,198	3,837,867	2,317,077	2,011,778

The average number of persons employed by the Company during the year was as follows:

	Group 2023	Group 2022	Company 2023	Company 2022
Direct charitable activities	352	306	352	306
Administration	32	42	32	42
Trading activities	72	36	-	-
	456	384	384	348

The number of higher paid employees, including pension contribution was:

	Group 2023 No.	Group 2022 No.
In the band £50,000 - £59,999	3	2
In the band £60,000 - £69,999	1	1
In the band £80,000 - £89,999	-	3
In the band £90,000 - £99,999	1	-

The following staff had a gross salary above £50,000 (excluding employer's pension contributions) in the year, in the bands as indicated below:- Melanie Sharman, Chief Executive Officer, Robert Buckingham-Pegg, Deputy Chief Executive Officer, Lloyd Wilson, Director of Digital and Communication, Rebecca Green, Director of Membership Services, Victoria Todd, Director of People and Culture.

The aggregate employee benefits paid in the year to key management personnel for their services to the charity was £509,600 (2022: £587,433).

During the prior year the Union made termination payments totalling £30,640 to staff in relation to organisational changes made to better align the Union's management and staff support to achievement of the Union's charitable purpose and service delivery to our members. These payments were made with the direct or delegated authority of the Board of Trustees, as required by the Union's policy in relation to termination payments. There were no termination payments outstanding at the balance sheet date. No such payments were made during the year ended 31 July 2023.

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

19. Expenses reimbursed to senior executives

	2023	2022
	£	£
Melanie Sharman	1,000	-
Lloyd Wilson	180	-
Robert Buckingham-Pegg	8,570	-
Rebecca Green	438	102
Victoria Todd	62	89
Olivia Adekunle	100	-
	10,350	191

The reimbursement of expenses relates to expenditure wholly and exclusively incurred in the course of their duties as employees, and none relates to expenditure of a personal nature. The reimbursement of expenses principally relates to business travel expenses, attendance at conferences and business related purchases made on personal credit cards and subsequently reimbursed. All claims for reimbursement of expenses by the above individuals are authorised and counter-signed by a senior executive of the organisation.

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Notes to the financial statements
For the year ended 31 July 2023

20. Related party transactions

	2023 £	2022 £
Income from University of Kent - Grant funding	2,887,214	1,556,899
- Jobshop sales	115,136	120,886
- Other non-recurrent income	49,813	900
Expenditure to University of Kent - Payroll services	14,768	14,768
- Sports and societies	4,978	-
- Training	3,245	1,260
- Hire of facilities	15,145	4,786
- Maintenance & Cleaning	165,488	120,422
- Utility Charges	150,203	150,916
- Rents	-	739,214
- Sundry	36,904	22,226
Balance due to the University of Kent	588,612	497,871
Balance due from the University of Kent	355,670	52,647
Income from KUTL - Fee charged in relation to management support services	134,339	109,630
Expenditure to KUTL - donation	39,008	78,083
Balance due from KUTL	56,050	36,583
Expenditure to Sweets For My Sweet	1,670	-
	4,618,243	3,507,091

Sweets For My Sweet (Companies House number 6809257) is a business owned by the husband of Rebecca Green (Senior Leadership Team) and provides confectionary to events.

21. Pension

General Description of the pension scheme

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges, students' unions and institutions with links to higher education. Staff that were TUPE'd into KUTL at 1 August 2021, participate in the government NEST benefit scheme.

Pension benefits accrued within SAUL currently built up on either a Final Salary basis or a Career Average Revalued Earnings (CARE) basis. Following a consultation with Members, the SAUL Final Salary Section closed on 31 March 2016 and all Members build up benefits on a CARE basis from 1 April 2016.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Kent Union
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Notes to the financial statements
For the year ended 31 July 2023
Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met. The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations. The funding principles were agreed in May 2021 and are due to be reviewed at SAUL's next formal valuation in 2023.

The Trustee and Employers have agreed that the Technical Provisions deficit at the 31. March 2020 valuation will be addressed by employer contributions. The employer's contribution increased by 3% to 19% in April 2022 and will increase again in January 2023 by an additional 2% totalling 21% to reduce the contribution strain and help keep SAUL secure for the future.

There is no defined benefit liability to be recognised by Kent Union in respect of the deficit contributions due to SAUL (ie. The present value of the deficit contributions) as at 31 July 2022, with NIL realised to the Statement of Financial Activities in the year.

Accounting Policy

Kent Union is a participating employer in SAUL. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £4,564 million representing 116% of the liabilities for benefits accrued up to 30 April 2021.

It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. Kent Union accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS102.

Kent Union
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Notes to the financial statements
For the year ended 31 July 2023

22. Trustees' remuneration and expenses

		2023	2022
		£	£
Benjamin Bradley	Remuneration	21,290	-
	Pension contributions paid	1,830	-
	Other benefits	57	-
Toni Abiodun	Remuneration	2,131	-
	Pension contributions paid	142	-
Matthew Bangura	Remuneration	2,131	-
	Pension contributions paid	156	-
Caroline Van Eldik	Remuneration	20,143	21,014
	Pension contributions paid	1,768	-
Guadalupe Sellei	Remuneration	20,143	21,014
	Pension contributions paid	1,768	-
Syed Mahmood	Remuneration	21,532	2,307
	Pension contributions paid	1,861	51
Thomas Freeston	Remuneration	21,532	2,307
	Pension contributions paid	1,861	51
Aisha Dosanjh	Remuneration	-	19,468
	Pension contributions paid	-	153
Favour Salami	Remuneration	-	19,718
	Pension contributions paid	-	(36)
Oluwatobi Obaremo	Remuneration	-	18,848
	Pension contributions paid	-	190
Patrick Stillman	Remuneration	-	1,762
	Pension contributions paid	-	53

The remuneration to Trustees is an allowance for completing a portfolio of duties, alongside their role as a Trustee, as provided by the Union's constitution.

During the year ended 31 July 2023, no Trustee expenses have been incurred (2022 - £NIL).

Kent Union
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Notes to the financial statements
For the year ended 31 July 2023

23. Statement of funds

Statement of funds - current year

	Balance at 1 August 2022 £	Income £	Expenditure £	Balance at 31 July 2023 £
Unrestricted funds				
General reserve	432,637	10,159,957	(10,064,192)	528,402
Restricted funds				
Advice and Welfare	(285)	244,990	(244,703)	2
Volunteering and Community	(4,697)	138,349	(128,775)	4,877
Sport and Recreation	242,520	49,165	(143,573)	148,112
Representation	53,221	337,259	(371,579)	18,901
Sport and recreation: Members contributions	-	196,666	(196,666)	-
Sport and recreation: Fundraising	96,938	19,288	-	116,226
Alumni fundraising	25	-	(25)	-
Nursery fundraising	3,111	-	(3,111)	-
Nursery	-	113,358	(113,358)	-
JobShop	-	15,227	(15,227)	-
Parkwood Development	-	168,923	(168,923)	-
	390,833	1,283,225	(1,385,940)	288,118

The University restricted grants relating to Advice and Welfare, Volunteering and Community, Sport and Recreation, Representation and Job Shop are grants made by the University of Kent, which are restricted to being used to meet costs incurred in the provision of the services and specific projects in those designated categories to the students of the University of Kent.

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

Alumni fundraising relates to amounts fundraised from Kent Union alumni restricted for use to directly support the Union's charitable activities.

Nursery fundraising relates to amounts fundraised by Nursery staff and parents which are restricted to purchase toys, equipment and other items for the Nursery.

Kent Union
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Notes to the financial statements
For the year ended 31 July 2023

23. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
Unrestricted funds					
General reserve	356,361	9,563,172	(9,366,896)	(120,000)	432,637
	Balance at 1 August 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 July 2022 £
Restricted funds					
Advice and welfare	(285)	217,236	(217,236)	-	(285)
Volunteering and community	(4,698)	59,900	(59,900)	-	(4,698)
Sport and recreation	100,925	192,595	(171,000)	120,000	242,520
Representation	53,747	235,579	(236,104)	-	53,222
Job shop	-	15,227	(15,227)	-	-
Parkwood development	-	56,748	(56,748)	-	-
Sport and Recreation: Members contributions	-	199,676	(199,676)	-	-
Sport and recreation: Fundraising	96,925	4,694	(4,681)	-	96,938
Nursery fundraising	-	86,854	(86,854)	-	-
Alumni fundraising	25	-	-	-	25
Nurse fundraising	3,111	-	-	-	3,111
	249,750	1,068,509	(1,047,426)	120,000	390,833

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Notes to the financial statements
For the year ended 31 July 2023

24. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	774,565	774,565
Current assets	288,118	1,355,463	1,643,581
Creditors due within one year	-	(1,467,459)	(1,467,459)
Creditors due in more than one year	-	(134,167)	(134,167)
Total	288,118	528,402	816,520

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	-	896,313	896,313
Current assets	390,833	1,081,239	1,472,072
Creditors due within one year	-	(1,346,582)	(1,346,582)
Creditors due in more than one year	-	(198,333)	(198,333)
Total	390,833	432,637	823,470

25. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2023 £	Group 2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(6,950)	217,359
Adjustments for:		
Depreciation	199,692	206,793
Interest on investments	-	(325)
Increase in stocks	21,595	(26,572)
Loss on the sale of fixed assets	9,873	-
Decrease/(increase) in debtors	(57,126)	387,422
Increase/(decrease) in creditors	120,877	(527,380)
Net cash provided by operating activities	287,961	257,297

Kent Union
(A company limited by guarantee)

Notes to the financial statements
For the year ended 31 July 2023

26. Analysis of cash and cash equivalents

	Group 2023 £	Group 2022 £
Cash in hand	880,921	744,943
Total cash and cash equivalents	880,921	744,943

27. Analysis of changes in net debt

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Cash at bank and in hand	744,943	135,978	880,921
Debt due within 1 year	(70,000)	-	(70,000)
Debt due after 1 year	(198,333)	64,166	(134,167)
	476,610	200,144	676,754

28. Controlling party

The ultimate control of the Union is vested under the Constitution in the membership in General meeting. As such no single person or entity controls the Union as defined by FRS102.

Accounts



Consolidated Financial Statements

KENT UNION FOR THE YEAR ENDED 31 JULY 2022

Registered Charity Number	1183556
Registered Company Number	11939038

KENT UNION
FINANCIAL STATEMENTS
31 JULY 2022

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REFERENCE AND ADMINISTRATION INFORMATION

Kent Union is the students' union of the University of Kent and all properly affiliated clubs and societies of Kent Union. It is also known as the Union, the University of Kent Students' Union, UoK Students' Union and Kent Students' Union; its legal name is Kent Union. Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading, whose registered company number is 06795479.

The principal addresses and places of business of Kent Union are:

Kent Union
Mandela Building
University of Kent
Canterbury
Kent, CT2 7NW
Tel: 01227 824200
www.kentunion.co.uk

Trustees

President and Chair	Syed Mahmood	(Appointed 1 July 2022)
President and Chair	Aisha Dosanjh	(1 July 2021 to 30 June 2022)
Vice-President (Academic Experience)	Guadalupe Sellei	(Appointed 1 July 2021)
Vice-President (Welfare and Community)	Favour Salami	(1 July 2022 to 31 March 2022)
Vice-President (Welfare and Community)	Thomas Freeston	(Appointed 1 July 2022)
Vice-President (Student Engagement)	Caroline Van Eldik	(Appointed 1 July 2021)
Vice-President (Post Graduate Experience)	Patrick Stillman	(Resigned 31 August 2021)
Vice-President (Post Graduate Experience)	Oluwatobi Obaremo	(31 August 2021 to 28 June 2022)
Vice-President (Post Graduate Experience)	Ben Bradley	(Appointed 22 August 2022)

Student trustees

Ahmed Ibrahim	(Resigned 30 June 2022)
Abdullah Karim	(Resigned 30 June 2022)
Syed Mahmood	(Resigned 30 June 2022)
Esther Kiburi	(Resigned 14 August 2021)
Jessica Millward	(Appointed 4 November 2021)
Mikulas Stahlavsky	(Appointed 14 July 2022)

External Trustee Deputy Chair

Peter Gingell	(Resigned 10 April 2022)
John Paterson	(Appointed 1 July 2022)

External Chair of Finance & Resources

Peter Gingell	(Resigned 10 April 2022)
Ian Weekes	(Appointed 1 October 2022)

External Trustees

Jo Thomas	
Natalie Salunke	(Appointed 1 March 2022)
Amish Patel	(Appointed 1 May 2022)
Motheo Kgengwenyane	(Appointed 1 November 2022)

Company Secretary

Veena King

Trustee Attendance

The following table shows the attendance (meetings attended and number of meetings held during their term of office during the year) by Trustees at Board and Board Committee meetings.

Trustee	Board	Board Committees		
		Finance and Resources	Remuneration	Kent Union Trading Ltd
Ahmed Ibrahim	4/4	4/4	N/A	2/3
Syed Mahmood	4/4	N/A	2/2	N/A
Abdullah Karim	4/4	N/A	N/A	N/A
Peter Gingell	3/3	3/3	2/2	2/2
Joanne Thomas	3/4	N/A	N/A	N/A
John Paterson	3/4	N/A	N/A	N/A
Aisha Dosanjh	4/4	3/4	2/2	3/3
Favour Salami	3/3	3/3	N/A	N/A
Caroline Van Eldik	4/4	4/4	N/A	N/A
Guadalupe Sellei	4/4	N/A	2/2	N/A
Tobi Obaremo	3/4	N/A	1/2	N/A
Jessica Millward	2/2	N/A	N/A	N/A
Natalie Salunke	1/1	N/A	N/A	N/A
Amish Patel	1/1	N/A	N/A	N/A

Senior Management

Chief Executive
 Deputy Chief Executive
 Director of Membership Services
 Managing Director KUTL
 Director of People and Behaviours
 Director of Digital and Communications

Mel Sharman (Appointed 1 July 2022)
 Dennis Summers (Resigned 13 July 2022)
 Bex Green
 Robert Buckingham-Pegg
 Victoria Todd
 Lloyd Wilson

Principal professional advisors

The principal professional advisors of Kent Union are:

<i>Bankers</i>	National Westminster Bank Plc 11 The Parade, Canterbury, CT1 2SQ
<i>Solicitors</i>	Furley Page Solicitors LLP Admiral's Offices, Main Gate Road, Chatham ME4 4TZ
<i>Auditors</i>	Kreston Reeves LLP 37 St Margaret's Street, Canterbury, Kent CT1 2TU
<i>Insurance Brokers</i>	Endsleigh Business Insurance Services Hadley House, Shurdington Road, Cheltenham Spa, GL51 4UE

External Affiliations

Under the Education Act 1994, the Union is required to report to its members, on an annual basis, all current external affiliations. As at 31 July 2022, the Union was affiliated to the organisations shown below, together with the cost of affiliation in the year ending 31 July 2022:

• The National Union of Students (NUS)	£32,538
• British Universities and Colleges Sport (BUCS)	£11,020
• Nightline Association	£479
• Advice UK	£414
• National Association of Student Money Advisers (NASMA)	£140

Chair's Statement

On behalf of the Board of Trustees, I am pleased to introduce the annual financial statements for this year. These statements cover a dynamic period of change for Kent Union which has been extremely challenging for the organisation. The statements highlight the resilience of the organisation as we transitioned out of the pandemic into a 'new normal'.

Our members and staff have played a key role in the successful transition out of the COVID-19 pandemic. We have adapted with the times to ensure we are providing the best student experience to the students at Kent especially after a period of uncertainty and unprecedented times. We have adapted our services and commercial operations to ensure high levels of engagement from our members. The activities team supported 250+ student groups and over 1,000 committee members by providing training and the resources to carry out their purpose effectively.

We have also had an academic year with multiple periods of industrial action at the university. This has not only impacted our commercial services negatively, but it has adversely impacted the wellbeing of our student members. The Representation and Democracy team alongside the Sabbatical officer team have ensured that student voice and experience is represented in decision making at the university. This has been done through multiple channels such as our student reps, academic experience reporting tool, networks, forums and Kent Union Parliament. This year has seen a lot of unexpected challenges, but staff have showed determination and resilience to power through. They are a testament to the mission, vision and values of Kent Union.

Kent Union has also adapted to the 'new normal' by successfully introducing flexible working to all union based office staff which gives them the flexibility to 'Work From Home' or work condensed hours to fit their personal responsibilities. This has improved the work/life balance of staff therefore boosting staff morale.

The COVID-19 Pandemic has brought a lot of challenges alongside the ever-worsening Cost of Living Crisis for the organisation within the last few years however Kent Union has adapted effectively to ensure sustainability and its continued commitment to tight budgetary controls. Kent Union has placed a massive focus on student activities, our democratic structures, our marketing and our commercial operations which should yield high engagement from student members. Despite the uncertainty and financial pressures of the Cost of Living crisis, the University maintains its investment commitment to the Union for facilities and services as well as a focus on improving the student experience and in turn improving student satisfaction.

We remain committed to our strategy as an organisation to provide the best possible student experience with high quality services and impactful engagement from our members. Kent Union is on an upwards trajectory and that is a testament to the resilience of our staff and members. I would like to extend my sincerest thanks to all members of the Board, Staff and the Students for their hard work and dedication to Kent Union which have been critical to our success in the past year.



Syed Mahmood

President

REPORT OF THE TRUSTEES

YEAR ENDED 31 JULY 2022

Introduction

The Trustees submit their annual report and financial statements for the year ended 31 July 2022. In preparing this report, the Trustees have complied with the Charities Act 2011, Companies Act 2006 and the 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 (FRS102), and the constitution of Kent Union.

Structure, Governance and Management

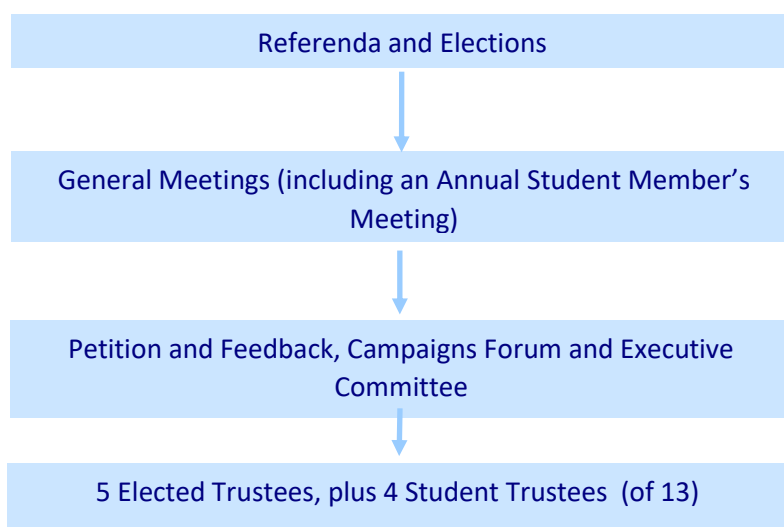
Structure

Kent Union is a registered charity (Charity No: 1183556). The Union is also a company limited by guarantee registered in England and Wales (Company No: 11939038). The Union is constituted by its Memorandum and Articles of Association and is controlled by a Board of Trustees, who act as Directors for the purposes of company law and Trustees for the purposes of charity law. Decisions are made by simple majority vote.

The Union is a membership organisation governed by a written constitution and via democratic structures. Students of the University of Kent have the option to become members of Kent Union as soon as they enrol at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership; once their student status at the University of Kent ends they cease to be members of Kent Union.

As part of incorporation on 1 August 2019 new articles of association, approved by the membership were adopted and are referred to as the Constitution. There is a Petition and Feedback model allowing students to suggest ideas as well as proposals for more significant campaigns and policy changes. If initial student support is obtained, these go forward to an all-student vote and, if successful, the ideas are developed and implemented by a Campaigns Forum. In addition, there is an Executive Committee which has picked up several residual formal responsibilities which were previously undertaken by Union Council.

The Union's constitution provides for the following democratic structures:



Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading. The total surplus generated by the subsidiary during the year will be donated by KUTL to Kent Union.

Governance

The Union's Board of Trustees consists of five officer trustees, four Student Trustees and four external trustees. The officer trustees are elected by and from the Union's membership on an annual basis, serving from 1 July to the following 30 June. The one exception is the Postgraduate Experience Officer who serves from the 1 September to 31 August. Student Trustees can either be selected, elected, or using a combined approach. The approach is reviewed annually.

The officers work full-time for the Union, receiving remuneration and completing a portfolio of duties, alongside their role as trustee of the Union. External and student trustees do not receive any remuneration. Officer trustees may stand for re-election for a second year but, as per the Education Act 1994, may only serve for two years in total. Selected student trustees serve a term of office of up to two years and can be reappointed subject to approval by the Board of Trustees. The external trustees are appointed via an open recruitment process and serve a three-year term of office and can be reappointed for a further term subject to approval by the Board of Trustees. The Board meets at least four times a year, with the Senior Leadership Team in attendance.

The external trustees bring high levels of professional and specialist knowledge to the governance structure and improve the demographic representation of the Board along with selected student trustees. The President acts as Chair of the Board, is the main ambassador for the Union and responsible for the performance management of the Chief Executive. All trustees subscribe to the Nolan principles of good governance, both individually and collectively as a Board.

The Trustees receive a comprehensive induction, co-ordinated internally by the Head of Governance Support. The programme includes internal training, briefings, and receipt of a Trustee Handbook. An annual Board effectiveness review is conducted by the trustees, the Head of Governance Support, and the Chief Executive and, from this, an action plan is developed and opportunities to improve the Union's governance are identified. Progress is monitored by the Board of Trustees and key priorities for action planning for 2022/23 include: diversifying and strengthening Board & Committee membership; strengthening relationships, communications and raising awareness across governance groups; reviewing further opportunities to streamline working; increasing visibility and transparency to support student engagement; and increasing ongoing support to Trustees and External Committee Members Board to assist with carrying out roles and responsibilities.

As part of annual Board effectiveness reviews skills, experience, and diversity audits are also undertaken to ensure that the Board has the right balance of skills, knowledge, experience, background, and characteristics to facilitate effective and robust governance.

Kent Union is also committed to conducting every three years an External Board Effectiveness Review as recommended by the Charity Governance Code. The first External Board Effectiveness Review took place in late 2018 and we are in the process of undertaking a further review.

Good communication and accountability with the membership is paramount. The Kent Union website plays a key part in communicating the good governance of Kent Union with information on the Trustees, Board and Committee membership, strategic priorities and governance policies and procedures. The latter contains a link to an organisational model showing how the governance, democracy and operational strands of Kent Union work together highlighting to the membership how they can get involved with Kent Union. This helps ensure two-way communication between the membership and the Board, making the Board accountable and transparent to its members.

Staggered terms of office have been created to ensure there is cross-over and overlap between the trustee roles, ensuring there is always a measure of continuity in Board membership. The trustees regularly get involved in Kent Union events, including attendance at the annual Student Members' Meeting, to answer questions raised by members.

The Board of Trustees has ultimate responsibility for directing the affairs of Kent Union, including Kent Union Trading Limited, ensuring it is solvent, well-run and delivering its objects, as detailed in the Articles of Association (aka Constitution).

Kent Union Trading Limited (KUTL) exists to run activities on behalf of Kent Union that are outside the scope of Kent Union's charitable purpose. This also has a Board of Directors with ultimate responsibility for directing the affairs of Kent Union Trading Limited, ensuring it is solvent, well-run and delivering its objects, as detailed in the Memorandum of Association. This reports to the Board of Trustees.

The Board of Trustees has two Committees and two further Sub-Committees that have delegated responsibility on behalf of the Board. The Committees have clearly defined Terms of Reference, and the membership of each includes trustees. The Committee structure allows trustees to work with senior management to ensure staff are held to account, scrutinise the operational work of the Union and act as guardians of the Union's belief and values, and report back to the Board. A summary is below:

- Remuneration Committee - Has delegated responsibility, on behalf of the Board of Trustees, for overseeing and determining the remuneration package for the Senior Leadership Team and the Officer Trustees. In such regard, the Committee must pay due regard to relevant legislation and regulation, best practice guidance on senior executive pay in charities and the views of the Union's beneficiaries and other stakeholders. The Committee is also responsible for ensuring that the Union's reward package is effective at attracting and retaining talented staff, whilst paying due regard to utilising the Union's limited resources as effectively as possible.
- Finance and Resources Committee - Has delegated responsibility, on behalf of the Board of Trustees, for ensuring the Union complies with relevant legislation and regulation; that the Union remains solvent and in sound financial health; and for analysing and managing the Union's risk profile.
- Staff Consultative Committee (Sub-Committee of Finance and Resources Committee) - Is responsible for promoting good employee relations, for facilitating effective communication between Kent Union and staff members and for advancing the health, safety, and wellbeing of staff. The Committee also acts as the main consultative forum required under The Safety Representatives and Safety Committees Regulations 1977 (as amended) and The Health and Safety (Consultation with Employees) Regulations 1996.

- Health and Safety Committee (Sub-Committee of Finance and Resources Committee) - Is responsible for ensuring Kent Union has appropriate management systems in place to protect the health, safety and welfare of its staff, customers, and visitors. The Committee also monitors the effectiveness of the health, safety, and welfare management arrangements within the Union on behalf of the Board of Trustees.

Fundraising Code

Kent Union is committed to the fundraising codes of practice upheld by the Fundraising Regulator. Our fundraising work, including Raise and Give (RaG), raised over £9k for other charities. We continually review our activities in relation to the protection of vulnerable people. Policies are in place and the training of our membership volunteers have been updated to include guidance on recognising and dealing with fundraising events.

Kent Union does not make direct fundraising appeals to its members. We carry out an annual RaG week and provide guidance to students based on the Union's fundraising policy. No complaints were received concerning our fundraising activities.

Charity Governance Code

The Charity Governance Code aims to help charities and their trustees develop high standards of governance. The Code sets the principles and recommended practice for good governance and is deliberately aspirational. The Code sets out to be a tool for continuous improvement towards the highest standards. The Code's principles, rationale and outcomes are universal and intended to apply equally to all charities, whatever their size or activities. Charity boards that use the Code effectively regularly revisit and reflect on the Code's principles. The Code does not attempt to set out all the legal requirements that apply to charities and their trustees, but it is based on a foundation of trustees' basic legal and regulatory responsibilities.

The seven Code principles build on the assumption that charities already meet this foundation. The principles are:

1. **Organisational Purpose** – The board is clear about the charity’s aims and ensures that these are being delivered effectively and sustainably.
2. **Leadership** – Every charity is led by an effective board that provides strategic leadership in line with the charity’s aims and values.
3. **Integrity** – The board acts with integrity, adopting values and creating a culture which help achieve the organisation’s charitable purposes. The board is aware of the importance of the public’s confidence and trust in charities, and trustees undertake their duties accordingly.
4. **Decision-making, Risk and Control** – The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.
5. **Board Effectiveness** – The board works as an effective team, using the appropriate balance of skills, experience, backgrounds, and knowledge to make informed decisions.
6. **Equality, Diversity, and Inclusion** – The board’s approach to diversity supports its effectiveness, leadership, and decision-making.
7. **Openness and Accountability** – The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is good reason for it not to be.

Kent Union is committed to complying with the Code which is facilitated through Board Effectiveness Reviews.

General Data Protection Regulation

General Data Protection Regulation (GDPR) compliance has been initiated by the Data Compliance Officer and is monitored by the Senior Leadership Team and Finance and Resources Committee.

Management

The Trustees are responsible for protecting the values of the Union, as set out in the Union’s Values Statement, and ensuring that the Union is working towards its belief and delivering its charitable purpose. The Trustees are responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and policies of the Union and for ensuring that these are implemented. The Trustees delegate much of the day-to-day running of the Union to the Chief Executive and Senior Leadership Team, who oversee the Union’s staff consisting of approximately 350 individual staff and 1,000 volunteers.

Auditors

The Union’s auditors, Crowe U.K. LLP, resigned their appointment effective at the conclusion of July 2021 audit, and Kreston Reeves LLP were appointed to audit upon approval at the Unions Finance and Resources Committee held on 10 May 2022.

Public Benefit

Kent Union is a Public Benefit Entity. The Trustees have had regard to the Charity Commission's guidance on public benefit. The ways in which the Union demonstrates how it provides public benefit are included in its review of objectives and activities which follows.

Activity

Detailed in the sections below are the activities and services Kent Union provides its members to support and deliver our charitable purpose, vision, mission and values.

Representation and Democracy

Elevating student voice and shining a spotlight on issues that mean the most to students is at the core of what Kent Union does. Following another year of industrial action, it has been even more crucial to ensure that student voice and experience is represented in decision making at the University of Kent.

Student reps are the link between the student body, Kent Union and the University, working in teams at a subject, department, school or divisional level. Student reps are volunteers who dedicate some of their time across the academic year to represent and support their peers, representing the views of their peers to the University on all matters regarding learning, teaching and the wider student experience.

This year we launched the Academic Experience Reporting Tool as a mechanism to capture feedback from the student body surrounding their academic interests to ensure they are getting the most from their experience whilst at Kent. The tool was predominantly used during the industrial action and gave us tangible examples of how students were being impacted when discussing mitigation with the University.

We continue to work on developing academic communities through improving relationships between schools, student reps and academic societies. We have continued to offer free membership to students to join a society associated with their course and worked to develop academic societies, including improved funding, greater publicity and facilitating greater integration between societies and Student Reps within Academic Schools. We continue to see a positive culture change with the uptake in membership of Academic Societies that we hope to continue building in future years. We have also seen the quality of their activities improving, and stronger relationships forged with Academic Schools.

This year, we continued to develop Parliament and develop a "new" normal for students working in a hybrid way to ensure students could access our events and activities and continue to be included. We ensured every Parliament was on teams to encourage members to join and use their voice during these meetings and members amended the byelaws to reflect the lack of Medway representation by adding two open Medway positions.

The networks are a space that encourages students with similar interests or characteristics to come together to make change at the university. They can do this by working with staff and officers at the union. The networks can discuss issues relating to their shared identity or interest, converse on difficult topics and create campaigns.

The Student Networks were particularly active in lobbying the University for improvements to work as in previous years. Some of these activities include the implementation of inclusive learning plans, making spaces more physically accessible for students with disabilities, feedback on making online content more accessible and working on events specific and of interest to the postgraduate community amongst other things. We are

moving towards Networks being more about community and belonging and moved our network elections to be in line with student group elections, by doing this we saw an increase of up to 1,000% voter turnout an increase from 16 people to 162 people partaking in these elections however these were not reflected in numbers of people applying for the positions.

Network	21/22 – Votes	22/23 – Votes
Womens	35	215
Team Kent	48	178
Sustainability	33	142
Postgraduate	34	154
Mature, Part-Time	16	162
International	35	168
Accessibility	30	221
Activities	38	-
Academic	13	-
Faith	35	-
BAME	30	-
LGBTQ+	48	-

The total number of votes cast went from 395 in 2021 to 1,240 in 2022 which is a considerable jump, and the remaining roles are pending chairs from the by-election we hope to run in September 22.

Liberation activity has taken place throughout the year with Kent Union staff and Officers working with Student Networks, student groups and University colleagues to develop a programme of events, resources, and exhibitions for history months. Some of these activities include creative sessions such as zine making, spoken word and poetry, quizzes, and other fun activities whilst development and educational opportunities are also available for staff to partake in.

Members continued to contribute to the direction of Kent Union with 2,029 students casting 6,687 votes (equating to 10.8% of the student population) in the annual Leadership Elections, where four of the five officers are elected. As the postgraduate candidates pulled out of the leadership election race, we ran a by-election later in the year where 9 candidates campaigned for the elected position of vice-president postgraduate experience. 314 individual votes were cast bringing the total votes cast to 7,001.

Members also contributed to the direction of Kent Union voting on Student Priorities, which provide students the opportunity to give feedback and vote on a list of priorities that students want Kent Union and the officer team to work on for the subsequent academic year.

The Student Priorities for 2022/23 are:

Your Academic Experience <i>1. Teaching quality</i> <i>2. Improved Deadlines and Workload</i>	Opportunities <i>1. Job opportunities whilst studying</i> <i>2. Variety of Events and Experiences</i>
Your Wellbeing <i>1. Mental health awareness and support</i> <i>2. Financial Support and value for money</i>	Student Voice <i>1. Transparency in decision making</i> <i>2. Equality, Diversity and, Inclusion</i>

We retained the 'Student Priorities' with the R&D team gathering feedback at the Welcome Back Fair and beyond to find out what issues matter most to Kent students. We engaged over 600 students over January and February whose feedback was used to collate a list of issues for students to vote on during Leadership Elections.

Students voted on the priorities on voting day and have continued to be able to do so via the Kent Union website once elections closed. So far 2,141 students have voted with the top issues being:

- Academic Experience - 648 votes
- Opportunities - 506 votes
- Wellbeing - 499 votes
- Student Voice - 488 votes

Altogether, 10,982 voices influenced Kent Unions' leadership and direction for the academic year ahead. This number is a summary of all the elections and democratic decision making that happened in the year of 2021/22.

These topics will shape the Officer team's work over the course of the next year. The Student Priorities approach means that candidates have a 'Reasons for Standing' statement outlining their skills, experience and interests that make them suitable for the role rather than a manifesto. A benefit of this is that candidates do not make unrealistic promises that they cannot achieve during their term of office.

Our Full Time Officers worked hard to represent students' interests and needs throughout the year with support from Representation and Democracy staff. Issues worked on ranged from moving the academic quality and, to lobbying the university on student housing and rent, working with the University to develop financial support in the form of a strike fund and focusing on student mental health charter and the race equality charter.

Student Activities

Student Activities provides thousands of opportunities for students to get involved with Kent Union; giving members the opportunity to meet people with similar interests, build friendships, develop skills, and have the best time whilst studying at Kent.

Most activities offered are via our student groups who have an elected committee with a constitution setting out their aims and objectives. Student groups have seen a resurgence after the pandemic, with groups moving back into in person activity which has seen the number of active student groups grow to over 200.

Training and support are provided by Kent Union staff, who deliver training on a multitude of areas including finance, events and health and safety, which helps to empower students to run their groups effectively. Towards the end of the academic year, we celebrated the achievements of our volunteers with Team Kent Ball, Activities Awards and KIC awards, which rewarded both individuals and groups for their outstanding efforts.

Sports Clubs, Societies and Student Media

Our sports clubs returned to full activity with training, friendlies, and BUCS competitive fixtures. Over 70 BUCS teams competed against other universities across the country in over 503 fixtures. Highlights were Men's Rugby first team winning the Conference cup and Women's football winning their league and being promoted to tier 1. Overall, Kent came 47th in the country for overall points scored in BUCS. We were also able to hold our first full scale Varsity for 2 years seeing 39 fixtures against Canterbury Christchurch. Kent was overwhelmingly successful winning the tournament by 50 points!

Societies also had a strong come-back running many events, socials and gatherings. We saw events such as Sikh society's Langar, which donated meals to students free of charge, Islamic society running their charity week and East African Society presenting their Kelele fashion show, promoting fashion and design from African makers. We also saw the return of Worldfest and Kent Union's finale event, International Showcase. The talent contest saw 10 societies perform their artistic talents in song, performance, dance and spoken word, with K-Pop dance taking the victory with their medley dance routine.

Student Media continued to offer a unique experience to volunteers across three student groups: KTV (online television), In Quire (printed and online newspaper) and CSR (radio). KTV produced another slick set of live broadcasts, tied into the Kent Union Leadership Elections, In Quire published newspapers, web articles and a magazine and CSR continued to evolve their online offering, broadcasting online, with their new website.

Charity, Fundraising and Volunteering

Our community action groups have continued to deliver positive social change within the local community. For example, Canterbury Homeless Outreach restarted their annual sleepout growing awareness of the sleeping conditions for the homeless and the Uni Boob Team hosted a pink week and ran glitter stalls throughout the year. A big campaign was run by Respect the No, collaborating with many groups on campus to organise a march against spiking, which led to an awareness campaign and discussions with the Vice-Chancellor. Many student groups also got involved in fundraising across the year, sports clubs especially raised money throughout November for Movember and UKC Rowing ran an Ergothon on the plaza. Overall, over £45,000 was raised by student groups on campus this year!

Canterbury Nightline, a student run listening service supporting students throughout the night has been building back after the pandemic but delivered a service 2 days a week with 25 volunteers. The service had 38

contacts via phone, email, and instant messenger with views to expanding the opening hours in the next academic year.

STuFF the Student Foodbank and Freecycle has been able to help many students and has received a huge amount of donations ready for the new academic year! The Foodbank has provided a lifeline to students struggling with financial hardship, helping 45 people throughout the year. The freecycle event held during Welcome Week went down incredibly well and raised funds for the Canterbury foodbank.

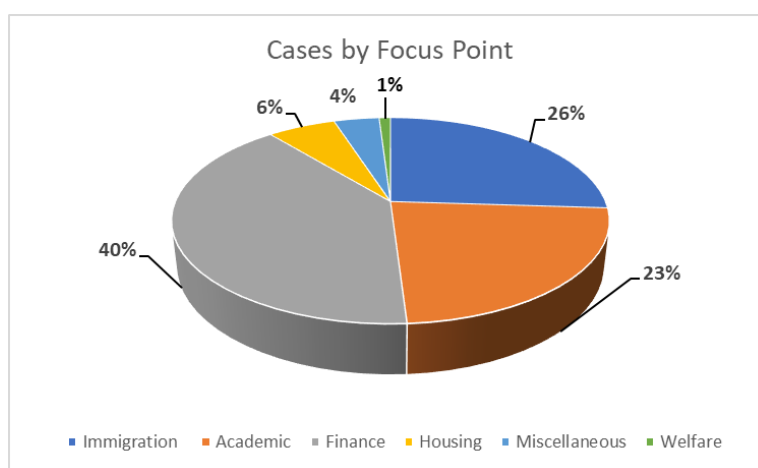
Advice Services

During the Academic Year 21/22, the Advice service provided advice, guidance, information and representation to University of Kent students through Kent Union's Canterbury Advice Service and, for those studying at Medway and needing academic, finance or housing advice, through Greenwich Students' Union. This includes students on a University of Kent franchised course, prospective students who need help with a query relating to starting their course with the University of Kent (e.g. funding, immigration) and graduating students who need support with an issue relating to their completed course (e.g. appeal or complaint).

The areas of advice that the service can help with relate to student-specific queries, including student finance, financial issues, student housing, student immigration and matters relating to University regulations (e.g. academic appeals, misconduct allegations). Basic guidance is provided on welfare issues, benefits and employment, with assistance given to signpost to alternative agencies to provide detailed advice. Additionally, the service works with the University of Kent Financial Aid team to administer the hardship fund for home fee-paying students, the Access to Learning Fund (ALF). An electronic caseworker system is used to record details of students that have contacted the service, the issues raised, and the advice or information given. Student Advisers are trained as generalist advisers, but each adviser leads on a certain area to ensure any relevant new information or changes in that area are communicated to the team.

We have been working in a hybrid system in Canterbury, offering advice through drop-in, web chat, Teams meetings and email. Students can book appointments with us using an online booking form.

From 1st August 2021-31st July 2022 the Canterbury Advice Service has opened 2,367 cases and Medway has opened 187 cases for Kent students. Most of the new cases opened were for financial issues. We expect that this will increase significantly as we enter our busiest period with academic appeals, academic misconduct hearings, summer ALF applications and visa applications. Therefore, at the end of the academic year I would expect an increase in numbers of academic, immigration and finance cases.



For Canterbury and Medway

We continue to support KMMS students and most cases we see from these students relate to financial issues or academic issues. We now have two cohorts of medical students as the school opened in 20/21. As the school has a widening participation mission, we are likely to see all cohorts needing financial support.

We have seen an increase in academic misconduct cases, specifically in relation to plagiarism, which is likely due to exams moving online. We have also continued to support R&D and the Officers in shaping academic policies and procedures.

From October 2021 we have been using the Blackbullion platform for hardship applications for Home students. We have had good feedback from students as they find it more accessible and easier to use.

However, the Financial Hardship Sub-Committee has initiated a review of the whole process from start to finish to encourage more students to apply to it.

We continue to support students with immigration queries which is an ever-changing area. As of 30th June, the concessions in place due to COVID-19 came to an end and this impacts students who wish to apply for the Graduate Route visa. We have also had the closing of the EU Settlement Scheme this year which has impacted students.

Jobshop

Jobshop is here to support and advise students seeking part-time employment whilst they study. During this particularly difficult economic period, and the increase in living costs finding part time employment for many students is more important than ever.

Building employability skills and experience is also crucial, this puts students in a strong position when they apply for graduate roles.

Students can contact Jobshop via our webpage, email or if they prefer, to use our drop-in service where they can pop in and discuss any employment issues/questions they have.

Jobshop supports the Kent Union, the University of Kent and external organisations with their recruitment needs via our temp bank, or alternatively advertising their vacancies on our online jobs board, via our social media platforms, jobs fairs and plaza pop-ups.

Jobshop has recruited 202 students this academic year and have more than doubled the number of work opportunities since 2020/2021 offering 1,855 work assignments to temps. Putting over £405k back into students' pockets via Jobshop contracts.

Jobshop supported the Kent Union HR team with the recruitment of 190 new student staff in Term 2, all to complete a 6-week probationary period before transferring over to student contracts for 2022/2023.

4,676 students have signed up to our weekly newsletter this academic year and our Instagram following is now 1,561.

Via our online Jobs board, we have advertised 4,347 vacancies for employer opportunities across campus, Canterbury, Medway towns and nationwide summer camp jobs.

We relaunched our spring Jobs Fair in March 2022, bringing in £4,660 in revenues, with 31 stalls. Including 22 externals and 9 university departments, up from 5 in 2019!

We have seen an increase in business from the university in new assignments. We have provided over 40 temps to support with the congregations this year for students who graduated in 20/21 and 21/22, achieving 1,494 hours worked by our temps.

Historically we have charged a fee to Kent Union outlets to use the temp bank which has created a reluctance in the past to use Jobshop. To better enable outlets in keeping their costs to a minimum, from the 1st August our temps will be charged at cost. We hope this will encourage outlets to use our temp service, particularly during their busy periods without the worry of exceeding their budgets.

Jobshop have had a fantastic but very challenging year exceeding their budgets on a much-reduced pool of resources. At the end of June'22, we achieved an income of £224k and expect to finish around £260k, far exceeding our expectations since our return from the pandemic.

Oaks Nursery

The Oaks nursery is registered for 90 children per day, aged between 3 months and 5 years and provides high quality childcare to students and staff of the University, Kent Union and the wider community. The children are grouped in 4 different rooms, all with their own outdoor space according to their age and stage of development.

The nursery reserves several places for student parents to support the aims of the Union's charitable purpose. The student parent families have the option to attend the nursery on either a 38-week part time contract or a PG full time contract with a reduction in sessional charges.

Children attending are from diverse and multi-cultural backgrounds with over 50 children having family groups which are bi-lingual or have English as a second or third language.

The nursery currently employs 33 career members of staff

- Most staff are qualified to at least Level 2 or 3 in Childcare
- The nursery manager is qualified to Level 6 and has an Early Years Professional Status qualification
- 2 nursery apprentices - one who completed her course in July 2022 and the other who will complete her course in January 2024
- a nursery cook and a nursery catering assistant
- 8 Support practitioners who cover sickness, annual leave, and any vacancies in posts
- 16 student temps through Jobshop who provide lunch cover and paperwork cover for the staff.

The nursery aims to be a leading full day care setting in the Canterbury district to serve our members, the University of Kent's staff, Kent Union staff and the wider community, providing competitive, flexible childcare and to ensure that children receive high quality learning experiences led by a team of professional, qualified staff.

For the year 2021 /22 the nursery faced staffing challenges due to the following :

- 7 Qualified staff members have left the nursery to focus on different career and family pathways
- 1 Qualified staff member has been on long-term sick since October 2021 and unfortunately will not be returning until at least August 2022

- Recruiting qualified staff has not been successful and to date we have only managed to recruit for 2 of the vacant posts. The remaining posts were covered by KUTL support practitioners, agency and Jobshop student temps
- 5 staff previously on maternity leave have all requested a reduction in their working hours.
- We had planned to use Kickstart to cover staff lunch breaks and paperwork time to allow for a reduction in supply costs, however the scheme was not initiated therefore we have been required to use Jobshop students to cover thus increasing our supply costs.
- Staff sickness levels have improved slightly however whilst government guidance requires staff to isolate if they test positive for covid this has seen many staff sickness days as a result.

Covid Related challenges for 2021 - 2022

- The nursery rooms were all able to remain open despite many positive covid cases amongst staff and children. This at times was challenging due to staff sickness
- Occupancy levels had to be kept low at times to ensure that staff: child ratios were always maintained due to staffing shortages caused by staff sickness, lack of recruitment and staff being required to take all their annual leave entitlement and not carry any annual leave over into the following year.
- At times parents have been offered a refund on nursery fees in exchange for keeping their child at home to ensure we are OFSTED compliant
- A large increase in costs for cleaning resources and PPE equipment due to the high levels of cleaning and hygiene policies we continue to have in place.

Financial challenges for 2021 – 2022

- Prices of goods have increased greatly.
- KCC NEG amount per hour was £4.14 per hour whilst the nursery charge is £5.62 per hour. For every 3- and 4-year-old receiving NEG funding we incur a loss of £1.48 per hour for either 12 or 24 hours per week for 48 weeks of the year.

Nursery Achievements 2021 – 2022

- The nursery has been able to remain open to the families since we re-opened back in June 2019.
- Occupancy levels have been increasing since January 2022.
- Occupancy levels for the end of the year are.

0 – 2 years = 83%

2 – 3 years = 75%

3 – 5 years = 97%

Overall occupancy = 87%

- Waiting list enquiries are on the increase, however this has resulted in the current waiting time for a place at the nursery being between 12 and 15 months for the 0-2-year-old room and the 2 – 3-year-old room. We currently do not have any spaces in the 3 – 5-year-old room.
- Student nursery places were oversubscribed for the start of 2021 – 2022.

- The 3 – 5-year-old room continues to be oversubscribed for the later months of the financial year; however, this does mean that we are unable to offer out any new nursery places to 3- and 4-year-olds.
- The nursery welcomed the parents back into the nursery to collect their children from the nursery rooms for the first time in two years.
- We were able to hold face to face parent consultation evenings.
- 10 staff gained their paediatric first aid certificate.
- Nursery apprentices - one is due to complete her course in July 2022 and the other who will complete her course in January 2024.
- A new senior management team has been formed and the deputy manager is now full time in the office therefore able to support the nursery manager fully.
- We have been able to successfully recruit 1 full time and 1 part time nursery practitioner.
- From September 2021 the revised EYFS became statutory. Staff received training on the changes and their implementation, during the last academic year, and this will continue.
- As one of the main aims of the revised EYFS is to reduce practitioner workload, we have introduced a new observation and assessment system.
- We have enhanced the children's experiences by inviting in Little Music Stars and Total Sports to run sessions with the children.
- A Jubilee Garden Gathering was held in June for the parents to come in and meet one another. This received many positive comments from the parents and staff.
- The nursery welcomed back the Co-Mission organisation who hired the nursery building for the weekend to run a creche for the children of the parents attending the Revival workshops.
- The nursery secured a £6,000 grant from KCC to make improvements to the outdoor area, to introduce parent networking mornings and to buy resources for the children.

SU Networks

SU Network is a department of KUTL, and operates as an advertising agency specialising in the student market. SU Network is the media partner of several Students' Unions, working with them to develop their advertising partnerships and grow their media sales revenues. We work with clients of all sizes, from international brands to local traders, offering digital marketing, onsite activations and sponsorship packages across multiple university campuses, sports teams and events.

Since SU Network was founded in 2018, we have worked with many Students' Unions, and are currently in full partnership with eight. In that time, we have grown the department's sales revenues by over £350k, with a surplus of over £90k budgeted for 2022/23. Now with links to multiple higher education organisations across the UK, we manage advertising and promotional channels at universities reaching over 150,000 students and have recently set out a comprehensive business plan to increase this in the coming years.

Retail Trade and Licensed Trade and Catering

As well as contributing to Kent Union's resources the areas of Retail Trade and Licensed Trade and Catering provide students at the University of Kent the opportunity to work part-time and develop their employment skills through our employability programme.

Catering and Licensed trade

Kent Union operates several licensed premises including Woody's which provides day and evening catering as well as a wide range of alcoholic and non-alcoholic refreshments and supports students through a wide range of student lead events. Following on from the pandemic years, Woody's is now fully back to normal with revenues surpassing pre-pandemic levels, a great achievement in its first full year post Covid.

The Venue provides popular late-night entertainment for students in a safe environment. It features themed nights covering student supported events and has wide range of genres as well as headline acts such as Raye, My Nu Weng, Mist, Radio 1 DJ sets and MTV Tours. The Venue went through a £250k refurbishment over the summer of 2021 funded by the University and has significantly improved accessibility to our student groups through more defined student spaces. Similar to Woody's the Venue is now fully back to normal and delivered over 120 events in 21/22 academic year and saw over 90,000 students pass through its door.

The Library Cafe is increasingly popular with students as it meets their refreshments requirements with hot and cold beverages, and a wide selection of snacks and hot food while they study at the University's central library. The Library Cafe has struggled post pandemic with revenues running 70% pre-pandemic levels due to the hybrid learning approach on campus.

After a 3 year hiatus Summer ball returned back this year and was hugely successful event with over 3000 students in attendance and very positive feedback from all, the event focused on an overall great experience, with a wide range of rides, fairground activities, street food, VK bus and much much more in addition to headliners such as Sagala, Karen Harding and Not3s.

Retail

Our Retail department comprises three outlets - two of these are Co-op Franchise stores, and the other is KENTCLOTHING. Our Co-op stores are owned and run by Kent Union, but the franchise arrangement we have with Co-op allows us to use their brand, product range and systems. This allows us to employ over 100 students each year, while being able to offer a wider range of groceries, hot and cold food to go, fresh and frozen foods, with stronger special offers and brand recognition, and greater value for money for students.

The franchise provides an excellent service to Kent students and staff, while also providing a stable infrastructure for our Retail operation, we work closely with Co-op to increase sustainable growth post pandemic and improve our retail operations profitability and contribution to Kent Union.

KENTCLOTHING was launched in February 2022. It is a clothing and merchandise store, specialising in University of Kent branded apparel, such as hoodies, sweatshirts, t-shirts and accessories. Customers can shop in-store and online using our click and collect service. The store is staffed exclusively by students, and has proved popular since its launch, and it is forecast to deliver additional contribution to Kent Union's financial targets.

Plans for Future Periods

Strategic Plan 2021-2024

The Trustees approved the Union's Strategic Plan for the period 2021-24 at its meeting in June 2021. The Strategy includes three strategic themes, with a series of strategic objectives under each theme, as shown below:

Our Strategy

Student Led – You get the first and last word

1. Be an expert on Kent Students, their values and what matters most to them. We will understand better than anyone else the demographics, needs, concerns and expectations of Kent Students.
2. Give students the opportunity to shape every aspect of their Student's Union, no matter how small.
3. Advocate on behalf of, and alongside our students to promote the students' interests and priorities. We will not just be a passive service provider. We will work with students to co-create opportunities and solutions.

Here for You – When you are doing great or when you need a helping hand

1. Challenge decision-makers and influencers to make the cost of being a student more affordable.
2. Strive to be a Students' Union you can always turn to, get advice from, and be supported by.
3. Lobby the University for more investment in fit for purpose mental health services.
4. Place a strong emphasis on embedding wellbeing within all our activities and opportunities.
5. Champion an environment where ALL students feel safe and campaign for a positive, inclusive, anti-racist University culture.

A Place of Opportunities – Kent Union is a home for everyone like you

1. Empower students to find their friends and a sense of belonging.
2. Deliver more inclusive, diverse, and fun experiences that encourage students to try new things.
3. Give students a reason to want to get involved and feel a part of Kent Union
4. Make our activities, opportunities, and services even more accessible through innovative use of digital technology and tools.

The current strategic plan runs until 2024 when a new plan will be launched.

2021/22 continued to be challenging in relation to the Covid 19 pandemic and its impact on blended teaching styles and hybrid working patterns effecting foot fall on campus which in turn impacted commercial outlets.

Financial Review

Responsibilities for the Accounts and Financial Statements

The Charities Act 2006, the Companies Act 2011 and the Constitution of Kent Union require the Trustees to prepare financial statements for each financial year that provide a true and fair view of the Union's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Union will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the Union at any time and ensure that the financial statements comply with applicable law and regulations. The Trustees are also responsible for safeguarding the assets of the Union and for their proper application under charity law, and therefore for taking reasonable steps to detect and prevent fraud.

Basis of Accounting

The annual financial statements of Kent Union are attached to this report; they have been prepared using the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102). The Trustees, as part of the preparation of these financial statements, have reviewed Kent Union's key accounting policies to ensure that they continue to be in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) and of best accounting practice.

Principal Funding Sources

Approximately 22% of the Union's funding is provided by way of block grant from the University of Kent in support of the Union's general activities, and by restricted grant funding in support of specific charitable purpose activities of the Union. The remainder of the Union's income is principally generated by the Union through its charitable purpose activities of skills development and employability through its Retail, Licensed Trade and Catering operations, Jobshop activities, operation of a children's Nursery and from fundraising by student groups.

Income and Expenditure Account

The Union made a consolidated underlying surplus of £217k, £76k increase in unrestricted funds and £141k increase in restricted funds, compared to the previous year total of £81k, £32k in unrestricted and £49k in restricted.

Total revenues for the period were £10,632k, compared with total revenues of £7,687k in the preceding year, an increase of £2,945k (38%). Expenditure includes £930k (2021: £354k) put back into students' pockets to help them fund their time at university, either from direct employment within the Union's various services or functions, from employment opportunities for students found via the Union's Jobshop employment agency or from paid internships.

The main reason for the increase year on year is due to the lifting of Covid 19 restrictions and trading habits and delivery of university courses returning to pre-covid levels.

Balance Sheet

The Union's total consolidated reserves stood at £823k as at 31 July 2022; this was an increase from £606k as at 31 July 2021 due largely to the financial performance recorded in the year.

The Union's consolidated cash position has increased from £640k as at 31 July 2021 to £745k as at 31 July 2022 due to improved trading activity and more prudent credit control.

A balance sheet position for net current assets of £125k showing an improvement over the year of £272k as of 31 July 2021. Attainment of a balance sheet position of net current assets has been, and continues to be, a key criterion of the Union's Reserves Policy.

Pension Liability – Kent Union

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit pension scheme, in which over 45 employers participate.

A formal actuarial valuation of the scheme is carried out every three years by a professionally qualified and independent actuary, the last valuation being carried out with an effective date of 31 March 2020.

The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers.

The market value of SAUL's assets was £4,564 million representing 116% of the liabilities for benefits accrued up to 31 March 2022. The SAUL trustee and the employers in the scheme have agreed that to maintain the surplus at the 31 March 2020 valuation employer contributions increase 2% to 21% in January 2023, to reduce the contribution strain and help keep SAUL secure for the future.

Kent Union Trading Ltd participates in a defined contribution pension scheme for its employees and therefore has no pension liabilities.

Reserves

The Union's total reserves stood at £823k as at 31 July 2022. Of this amount, £391k are Restricted Funds which are not available for the general purposes of the charity. Details of the Restricted Funds are shown in Note 24 to the Consolidated Financial Statements.

Reserves Policy

The Reserves Policy is reviewed annually by trustees and was last approved by the Board at its meeting of 9 June 2022. The trustees have reviewed the organisation's needs for reserves in accordance with the Charity Commission's guidance and assessed that reserves are needed:

- To safeguard the sustainability of Kent Union for the benefit of our membership
- To ensure that the Union has sufficient cash during periods of volatile trade enabling the Union to meet its financial liabilities as they fall due

- To provide the financial resources to enable investment in premises, facilities, and equipment to enhance the range of services Kent Union provides to its members
- To maintain sufficient funds to enable operating activities to be maintained, taking account of potential financial risks, uncertainties and contingencies that may arise from time to time.

Therefore, the Union will target:

- A minimum of net current assets on Kent Union's balance sheet
- A target level of unrestricted reserves (free reserves plus fixed assets) within a range of between two to four months average fixed (non-variable with the level of income) cash expenditure, net of University grant funding, which is between £344,000 and £689,000
- A target level of free reserves of 1-month average fixed (non-variable with the level of income) cash expenditure, net of University grant funding, which is £172,000
- In order to establish and maintain reserves in accordance with this reserves policy, Kent Union will budget to generate surpluses year on year as necessary to ensure achievement of its reserves policy.

Unrestricted Reserves were £433k as of 31 July 2022, which is £256k below the upper target required under our Reserves Policy. Free Reserves were (-£174k) as of 31 July 2022, which is £346k below the target level required under our Reserves Policy. To fully attain the reserves required under the Reserves Policy, the Union will continue to budget to achieve a reasonable surplus each year, with the aim of achieving the Reserves Policy targets by 31 July 2025.

Trading Subsidiary

Kent Union holds 100% of the issued share capital of Kent Union Trading Limited. During the financial year, Kent Union Trading Limited made a charitable donation of £78k to Kent Union, and recorded a net result of £NIL during the year.

Key Human Resource Management Policies and Reporting

Remuneration Policy

Remuneration Committee has delegated responsibility for ensuring the Union's reward package is effective at attracting and retaining talented staff and officers, paying due regard to utilising the Union's limited resources effectively. In particular, the Committee determines the reward package of the Union's Officer Trustees, Chief Executive and Senior Leadership Team.

The Union has a Remuneration Policy for Senior Executives, approved by the Board of Trustees. The Board recognises its responsibilities to protect the reputation of Kent Union, to reflect the values and ethos of Kent Union as a students' union and registered charity, and therefore to ensure that the pay of its senior executives is fair, not excessive and justifiable to the membership and wider stakeholders. The Board also adopts the principles of openness and transparency of senior executive pay, as recommended by the NCVO Inquiry into Charity Senior Executive Pay 2014. The Board uses the following mechanisms to help meet these objectives and support it in determining the pay of senior executives:

- The Board has established a Remuneration Committee, chaired by an external member.
- Remuneration Committee reviews the annual Survey of Charity Chief Executives' Remuneration, conducted by the Association of Chief Executives of Voluntary Organisations (ACEVO), and benchmarks the remuneration package of Kent Union's senior executives against it.
- Remuneration Committee, on a periodic basis (at least every three years), benchmarks the pay of its senior executives against a cross section of comparable UK students' unions; and on an annual basis, Remuneration Committee reviews relevant internal HR data for senior executives, such as staff turnover, staff satisfaction and performance metrics. Such benchmarking was last conducted during the year and reviewed by Remuneration Committee;
- The names, job titles and gross salary band of senior managers is publicised in the notes to the accounts for the related period.

Employee Consultation and Engagement

Kent Union prides itself on being an outstanding employer, and is committed to not only adhering to best practice in human resource management, but indeed in shaping such best practice. The Union was first accredited with Investor in People status in 2004 and Investor in People Gold status in 2011. We run a Staff Consultative Committee, made up of elected employee representatives from across the organisation, as the formal mechanism for employee consultation. We also utilise an annual employee engagement survey as part of our consultation mechanisms and as a way of ensuring we continuously strive to improve our human resource management systems and practices.

Senior managers spend time conducting 'back-to-the-floor' exercises to ensure they understand the day-to-day experiences of employees. Managers also hold regular team meetings to ensure effective communication with staff, and there are two annual full-staff meetings, at which news about the performance of the organisation is shared with staff. The Union has a 'People Strategy', which details the major objectives the Union has set itself over the medium-term future to continue to improve as an employer.

The Union has been included on 11 occasions, including 2020, in the Sunday Times 100 Best Not-for-Profit Organisations to Work For list.

Equality of Opportunity and Specific Provision for Employees with Disabilities

Kent Union is committed to the principles of equity, diversity and inclusivity. One of the Union's organisational values is 'Inclusive and we take positive action to promote diversity'.

The Union has an Equity, Diversity and Inclusivity (EDI) Policy, approved by the Board of Trustees on a periodic basis, and the Senior Leadership Team, is responsible for monitoring implementation of the Policy.

With regard to employees who have a disability, Kent Union ensures that all reasonable steps are taken to ensure that people with a disability are not disadvantaged through our recruitment processes. Equal Opportunities data collected at the application stage is separated from the rest of the application process prior to short-listing, and the People Department are responsible for ensuring that any specific requirements of people who have a disability, and who are shortlisted for interview, are accommodated. This is called the two ticks scheme.

Similarly, on an ongoing basis, managers and the People Department ensure that the specific requirements of people who have a disability are accommodated. The Union also purchases specialist support from occupational health professionals to advise on specific adaptations or measures that need to be put in place to support specific disabilities.

Since 2021 we have introduced a priority interview scheme focusing on ethnic minorities which is advertised to candidates via our recruitment practices. This is administered in a similar way to our two ticks' policy around candidates with disabilities.

Relationship with the University of Kent

The Union has a very positive relationship with the University of Kent. The aims of the University and Kent Union are closely aligned, with the Union able, by the charitable services it delivers, to support our mutual aims of enhancing the student experience at Kent; the skills development and employability of our members; and supporting the University's aims of student recruitment and retention.

The strength of the relationship is demonstrated by the over £2M of grant funding to Kent Union from the University of Kent in the year to support the Union in the delivery of our services to our members. However, Kent Union is a separate legal entity from the University, and campaigning and lobbying on issues which are affecting students' best interests is a core function of a students' union. Therefore, Kent Union does and will continue to campaign for and lobby the University to implement changes that the Union considers are in the best interests of Kent students.

Risk Management

The Trustees have identified the major risks facing the Union and established controls and actions to manage them. The Union's Risk Management Policy was approved by Finance and Resources Committee and the Risk Management Policy identifies compilation and maintenance of a Strategic Risk Register and an Operational Risk Register as key tools within the Union's risk management strategy and processes.

A Departmental Operational Risk Register covering all services and functions on the Canterbury campus is in place and subject to annual review, the most recent being in progress and due to be concluded in 2022. It outlines the major operational risks facing the Union, the controls and actions that have been, and are being, put in place to manage and mitigate them. The Senior Leadership Team monitors progress against the mitigating actions that have been agreed and Department Heads are responsible for monitoring their Department's Risk Register.

A Strategic Risk Register covering the major strategic risks facing the Union is also in place and subject to annual review by the Board of Trustees and Finance and Resources Committee. The five risks in the Strategic Risk Register are monitored by the trustees at each meeting of the Board, as well as Finance and Resources Committee receiving a comprehensive report against the mitigating action plan twice per annum. The Trustees regard the following five risks as the principal risks facing the charity:

1. Student Engagement – Ability to engage students in the Union's democracy and Union Life and improve NSS Q26 score.
2. Financial Sustainability – ensuring our medium-long term financial sustainability.
3. People and Behaviours – ensuring the right staff are in the right roles doing the best they can and ensuring that working environments are safe, secure and efficient wherever their location.
4. External Environment and Stakeholders – managing relationships with key stakeholders and respond to volatile external environment.
5. Technology and Digital Transformation – Protecting our IT infrastructure, cyber security and data loss, reliance on key personnel and our ability to delivery strategic digital objectives.

The Union's Business Continuity Plan was considered by Finance and Resources Committee on 10 May 2022 and would be more focused on training than carrying out a formal simulation. The wider discussion focused on the need, with more people working from home to tie-in with Cyber security. Additionally, each business-critical function within Kent Union has a departmental business continuity plan detailing the actions which would be required in the event of the occurrence of an incident leading to business interruption.

Fundraising Custodian Activities: RaG

Kent Union acts as custodian for funds raised by students from Raise and Give (RaG) fundraising events organised under Kent Union auspices for distribution to the intended charities.

During the year over £9k was raised by students under Raise and Give. At 31 July 2022 Kent Union held as custodian a balance of £2k in relation to RaG collections and the Kent Union chosen staff charity, awaiting onward transmission to the intended charities in the early part of the 2022/23 financial year.

Disclosure of Information to Auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- The director has taken all the steps that ought to have been taken as a director to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Conclusion

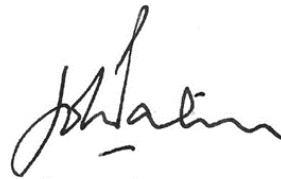
The Trustees would like to sincerely thank the thousands of volunteers and the Union's 350 staff who do so much to make Kent Union such a vibrant, exciting and successful organisation.

Also, the Trustees convey their thanks to the Union's many stakeholders, in particular the University of Kent, who contribute so much towards the Union's many achievements.

This report was approved by the Trustees on 8th December 2022 and signed on their behalf by Syed Mahmood (President 2022/23 and Chair of the Board of Trustees) and John Paterson (External Trustee)



Syed Mahmood
President



John Paterson
External Trustee



Independent Auditor's Report to the members and trustees of Kent Union

Opinion

We have audited the financial statements of Kent Union (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2022 which comprise Group and Parent Charitable Company Statements of Financial Activities (including income and expenditure), Group and Parent Charitable Company Balance Sheets and notes to the financial statements, including 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 group's and parent charitable company's affairs as at 31 July 2022, and of the group's incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

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 responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 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 group and parent charitable company'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 trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report including the strategic reports for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report and the strategic report been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report including the strategic report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 the trustees 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 group and parent charitable company'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the charity and the sector as a whole, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws and regulations related to health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities SORP (FRS 102) Second Edition (released October 2019), the Companies Act 2006 and other relevant charity legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

Independent Auditor's Report to the members and trustees of Kent Union (continued)

We evaluated Trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks related to management bias in accounting estimates and judgement areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of non-compliance with laws and regulations (including health and safety) and fraud, and review of the reports made by management and internal audit; and
- Assessment of identified fraud risk factors; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with relevant tax and regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation.

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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the group's or the parent charitable company's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Susan Robinson BA FCA DChA MCMI (Senior statutory auditor)

For and on behalf of

Kreston Revees LLP

Statutory Auditor

Chartered Accountants

Canterbury

Date

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2022

		Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
	Note				
INCOME					
Voluntary Income	2	1,691,600	-	1,691,600	2,952,887
Income from Charitable Activities	3	7,871,247	1,068,509	8,939,756	4,734,113
Investment Income	4	<u>325</u>	<u>-</u>	<u>325</u>	<u>84</u>
TOTAL INCOME		<u>9,563,172</u>	<u>1,068,509</u>	<u>10,631,681</u>	<u>7,687,084</u>
RESOURCES EXPENDED					
Charitable activities:					
Membership Skills Development	5	8,152,819	158,829	8,311,648	5,203,503
Advice and Welfare	6	159,349	217,236	376,585	533,322
Volunteering and Community	7	109,654	59,900	169,554	248,099
Sport and Recreation	8	356,556	375,357	731,913	585,171
Representation	9	<u>588,518</u>	<u>236,104</u>	<u>824,622</u>	<u>1,036,294</u>
TOTAL RESOURCES EXPENDED		<u>9,366,896</u>	<u>1,047,426</u>	<u>10,414,322</u>	<u>7,606,389</u>
Total Net Income/Expenditure		196,276	21,083	217,359	80,695
Transfer from Unrestricted to Restricted Funds		<u>(120,000)</u>	<u>120,000</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		76,276	141,083	217,359	80,695
FUNDS BROUGHT FORWARD AT 1 AUGUST		<u>356,361</u>	<u>249,750</u>	<u>606,111</u>	<u>525,416</u>
FUNDS CARRIED FORWARD AT 31 JULY		<u>432,637</u>	<u>390,833</u>	<u>823,470</u>	<u>606,111</u>

The Statement of Financial Activities includes all gains and losses arising in the year.

The notes on pages 42 to 66 form part of these financial statements

CONSOLIDATED BALANCE SHEET

31 July 2022	Note	2022	2021
		£	£
FIXED ASSETS			
Tangible assets	12	<u>896,313</u>	<u>1,020,632</u>
		896,313	1,020,632
CURRENT ASSETS			
Stocks	14	225,061	198,489
Debtors	15	502,068	889,490
Cash at bank and in hand	28	<u>744,943</u>	<u>639,796</u>
		1,472,072	1,727,775
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	16	<u>(1,346,582)</u>	<u>(1,873,962)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>125,490</u>	<u>(146,187)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,021,803	874,445
LONG TERM LIABILITIES			
Creditors: Amounts falling due within one year – Loan	17	<u>(198,333)</u>	<u>(268,334)</u>
NET ASSETS		<u>823,470</u>	<u>606,111</u>
RESERVES			
RESTRICTED RESERVES			
Restricted Reserves	24	390,833	249,750
UNRESTRICTED RESERVES			
Unrestricted Reserves	25	<u>432,637</u>	<u>356,361</u>
TOTAL RESERVES		<u>823,470</u>	<u>606,111</u>

All activities of the Union are continuing operations.

These financial statements were approved and authorised for issue by the Trustees on 8th December 2022 and are signed on their behalf by:



Syed Mahmood
President



John Paterson
External Trustee

KENT UNION BALANCE SHEET

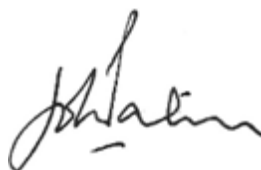
31 July 2022	Note		2022	2021
			£	£
FIXED ASSETS				
Tangible assets	12		896,313	1,020,632
Investments	13		<u>1</u>	<u>1</u>
			896,313	1,020,632
CURRENT ASSETS				
Stocks	14	-	38,352	
Debtors	15	436,888	1,371,152	
Cash at bank and in hand		<u>390,991</u>	<u>184,532</u>	
		827,879	1,594,036	
CURRENT LIABILITIES				
Creditors: Amounts falling due within one year	16	<u>(702,390)</u>	<u>(1,740,224)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>125,489</u>	<u>(146,188)</u>
LONG TERM LIABILITIES			1,021,803	874,445
Creditors: Amounts falling due within one year – Loan	17		<u>(198,333)</u>	<u>(268,334)</u>
NET ASSETS			<u>823,470</u>	<u>606,111</u>
RESERVES				
RESTRICTED RESERVES				
Restricted Reserves	24	390,833	249,750	
UNRESTRICTED RESERVES				
Unrestricted Reserves	25	<u>432,637</u>	<u>356,361</u>	
			<u>823,470</u>	<u>606,111</u>

The notes on pages 42 to 66 form part of these financial statements. In accordance with FRS 102, no separate Statement of Financial Activities has been presented due to the available exemption.

These financial statements were approved and authorised by the Trustees on 8th December 2022 and are signed on their behalf by:



Syed Mahmood
President



John Paterson
External Trustee

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 JULY 2022

	Note	2022	2021
NET CASH PROVIDED BY OPERATING ACTIVITIES	26	187,296	123,644
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest from investments	4	325	2,328
Purchases of property, plant and equipment	12	(82,474)	(25,673)
NET CASH USED IN INVESTING ACTIVITIES		<u>(82,149)</u>	<u>(23,344)</u>
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		105,147	100,300
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		639,796	539,496
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	28	744,943	639,796

The notes on pages 42 to 66 form part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS NOTE 1: ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) (FRS102), and in accordance with applicable charity law. In accordance with FRS 102, no separate Statement of Financial Activities or Statement of Cash Flow has been presented for the Union alone.

Going Concern

Kent Union reported a financial performance in the year resulting in an unrestricted reserves balance of £433k (2021: £356k). The Trustees have prepared detailed budgets and projected cash flow forecasts for a period of at least twelve months from the date of the approval of these financial statements.

The Union receives significant grant funding from the University of Kent and has confirmation of the 2023 commitment and the Trustees consider it reasonable to anticipate that support from the University will continue for the foreseeable future, based upon discussions with the University. In addition, the Union has net current assets at the end of the year of £125k (2021: Liabilities £146k), and is budgeting for an improvement, as well as a financial surplus for 2022/23. Trustees believe that the company's financial resources and contingency planning is sufficient to ensure the ability of the company to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements.

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of Kent Union and its subsidiary undertaking Kent Union Trading Ltd. The results of the subsidiary are consolidated on a line-by-line basis after the elimination of intra-group transactions.

Kent Union meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charitable purpose and principal activity of Kent Union is the advancement of education of students at the University of Kent for the public benefit. The activities undertaken by the Union to deliver our charitable purpose are the provision of services to our membership of University of Kent students, to empower students at Kent to have a voice, fulfil their potential and get the most from university, and ensure the Union is an empowered and effective charity with a clear sense of purpose.

General Information

The registered office of Kent Union is Mandela Building, The University of Kent, Canterbury, Kent CT2 7NW.

The Union is a private charitable company limited by guarantee, incorporated in England and Wales (Company No: 11939038, Charity No: 1183556).

Judgements in applying accounting policies and key sources of estimation uncertainty

Kent Union makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and note 1 (depreciation) for the useful economic lives for each class of asset.

Recognition of Income

Kent Union receives grants from the University of Kent, income under contracts for the provision of charitable services, membership contributions, and income from trading activity closely associated with its charitable purposes. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Union's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs include those costs incurred in the governance of the Union's activities and are associated with constitutional and statutory requirements. Support costs include the central functions and have been allocated to activity cost categories based on assessed consumption as detailed above.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Fixtures and Fittings	- between 8.33% and 33.33% p.a. straight line or reducing balance
Leasehold Improvements	- remainder of the lease term
Computer Equipment	- between 20% and 33.33% p.a. straight line

All fixed assets in excess of £500 are capitalised at the time of acquisition.

Each year a review is made of the remaining useful economic life of fixed assets, and if economic life is assessed as being different to that over which the asset is currently being depreciated, the undepreciated amount at the beginning of the year is depreciated over the remaining useful economic life.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the maximum period for which Kent Union intends to hold the lease.

Pension contributions

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). Staff that were TUPE'd into KUTL at 1 August 2021, participate in the governments NEST benefit scheme.

The employer's contributions payable to the schemes in the year were £277,696 (2021: £311,633). SAUL contributions will increase from 1 January 2023, on the employer's contribution rate from 19% of pensionable pay by 2% to 21% to reduce the contribution strain and help keep SAUL secure for the future. The NEST employer's contribution rate will remain at 6%.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020.

Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

Taxation

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes because of its charitable objectives and activities.

Investments

Investments are stated at cost less any provision for diminution in value.

Stock

Stock is valued at the lower of cost or net realisable value, net of any impairment for obsolete and slow-moving items on a first in first out basis.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the placing of the funds into a deposit account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount, and provisions at the best estimate available at the time the provision is recognised of the amount which will be settled.

Financial Instruments

The charity only has financial assets and 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.

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.

Fund accounting policy

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union. Restricted funds are funds subject to specific restrictive conditions imposed by donors. The purpose and use of the restricted funds is set out in the notes to the financial statements. All income and expenditure is shown in the Statement of Financial Activities.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**2 VOLUNTARY INCOME**

	2022	2021
	£	£
Block grant Kent Union Canterbury	1,676,899	1,612,993
Block grant GK Unions	-	776,759
Job Retention Scheme Grant	<u>14,701</u>	<u>563,135</u>
	<u>1,691,600</u>	<u>2,952,887</u>

There are no restrictions placed by the donor of the block grant which would require it to be accounted for as restricted income.

3 INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Membership Skills Development and Employability:		
Retail Trade	4,463,898	2,434,378
Licensed Trade and Catering	2,076,172	225,597
Other Trade	1,331,177	988,436
University restricted grants:		
Advice and Welfare	217,236	238,305
Volunteering and Community	59,900	68,599
Sport and Recreation	192,595	134,085
Representation	235,579	337,259
Job Shop	15,227	15,548
GK Unions Reception	-	8,791
GK Unions	-	28,162
Nursery	86,854	113,225
Parkwood Development	56,748	75,820
Members' contributions:		
Sport and Recreation	199,676	18,053
Fundraising	<u>4,695</u>	<u>47,855</u>
	<u>8,939,756</u>	<u>4,734,113</u>

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**4 INVESTMENT INCOME**

	2022	2021
	£	£
Bank Interest receivable	<u>325</u>	<u>84</u>

5 MEMBERSHIP SKILLS DEVELOPMENT

	2022		2021
	£	£	£
Retail Trade			
Stock	3,402,753	1,799,633	
Career staff costs	279,921	315,273	
Student staff costs	318,123	141,936	
Other costs	241,169	330,535	
Depreciation	<u>43,793</u>	<u>43,111</u>	
	4,285,759		2,630,488
Licensed Trade and Catering			
Stock	676,545	95,362	
Career staff costs	166,408	284,052	
Student staff costs	365,174	151,925	
Other costs	925,611	437,348	
Depreciation	<u>17,222</u>	<u>25,627</u>	
	2,150,960		994,314
Other Trade			
Career staff costs	583,360	520,528	
Student staff costs	347,491	202,953	
Expenditure re fundraising income	-	-	
Other costs	374,164	254,300	
Depreciation	<u>945</u>	<u>2,403</u>	
	1,305,960		980,184
Support staff costs	485,108	315,767	
Support facilities costs	<u>83,861</u>	<u>282,750</u>	
	<u>568,969</u>		<u>598,517</u>
	<u>8,311,648</u>		<u>5,203,503</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**6 ADVICE AND WELFARE**

	2022	2021
	£	£
Career staff costs	169,653	224,329
Student Staff	11,009	-
Other costs	15,086	22,131
Support staff costs	140,059	142,677
Support facilities costs	<u>40,778</u>	<u>144,185</u>
	<u>376,585</u>	<u>533,322</u>

7 VOLUNTEERING AND COMMUNITY

	2022	2021
	£	£
Career staff costs	28,883	49,501
Community volunteering	-	44
Kent Student Certificate for Volunteering	4,226	115
Other costs	3,620	674
Support staff costs	96,490	98,650
Support facilities costs	<u>36,334</u>	<u>99,115</u>
	<u>169,554</u>	<u>248,099</u>

8 SPORT AND RECREATION

	2022	2021
	£	£
Direct grants to clubs and societies	101,633	27,658
Coaching	35,636	7,577
Entry fees and affiliations	52,290	18,057
Facilities and pitches	19,787	5,749
Insurance	29,981	26,957
Officials	9,433	1,410
Sundry expenses	158,060	22,037
Motor and travel	49,390	1,662
Website and online payment costs	15,851	7,031
Minibus lease and other costs	28,572	23,458
Depreciation	1,116	2,289
Career staff costs	13,335	82,432
Student Staff	1,406	-
Expenditure re fundraising income	4,680	59,179
Support staff costs	161,959	155,655
Support facilities costs	<u>48,784</u>	<u>144,020</u>
	<u>731,913</u>	<u>585,171</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**9 REPRESENTATION**

	2022	2021
	£	£
Affiliations	32,159	32,616
Campaigns	1,763	364
Depreciation	-	1,813
Election expenses	2,421	1,980
Office costs	40	288
Media and Publications	13,821	8,672
Rent	-	84,321
Services and utilities	14,840	12,496
Sabbatical salaries	115,528	106,246
Sundry expenses	27,522	19,010
Training	-	2,906
Career staff costs	254,167	267,085
Student Staff	1,838	-
Support staff costs	297,955	279,128
Support facilities costs	<u>62,567</u>	<u>219,369</u>
	<u>824,622</u>	<u>1,036,294</u>

10 SUPPORT COSTS

	2022	2021
	£	£
Staffing costs		
Career staff costs	963,264	950,903
Student staff	34,676	2,711
Staff recruitment	4,280	7,580
Staff training	19,758	4,630
Staff support costs	<u>11,013</u>	<u>2,408</u>
	1,032,991	968,232
Administration costs		
Consultancy	4,000	26,950
Insurance	2,090	7,770
IT costs	74,179	65,092
Legal and professional	23,059	20,449
(Profit) / Loss on disposal of fixed assets	-	2,845
Marketing and market research	39,972	57,782
Payroll administration fees	14,768	14,768
Printing, postage and stationery	7,627	12,820
Sundry expenses	<u>68,076</u>	<u>3,239</u>
	233,771	211,715

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**10 SUPPORT COSTS (Continued)**

		2022		2021
	£	£	£	£
Establishment costs				
Cleaning	3,816		3,297	
Depreciation	141,864		146,544	
Equipment repairs and maintenance	2,359		1,188	
Rent	(92,749)		162,268	
Services and Utilities	18,791		173,355	
Rates	<u>8,038</u>		<u>5,497</u>	
		82,119		492,149
Finance costs				
Bank charges	6,371		13,767	
Irrecoverable VAT	(63,910)		153,144	
Bad debts written off	<u>1,037</u>		<u>(3,774)</u>	
		(56,502)		163,137
Governance costs				
Audit and Accountancy	10,264		26,987	
Committee support costs	2,672		5,362	
Trustees' expenses	<u>-</u>		<u>-</u>	
		<u>12,936</u>		<u>32,349</u>
		<u>1,305,315</u>		<u>1,867,582</u>

Included within audit and accountancy are audit fees of £15,250 (2021: £14,950) and non-audit fees of £1,500 (2021: £6,200).

11 EXCEPTIONAL ITEMS

There were no exceptional items in the year (2021: £nil).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

12 TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Leasehold Improvements £	Total £
GROUP AND PARENT COST OR VALUATION			
At 1 August 2021	1,126,592	1,547,095	2,673,687
Additions	82,474	-	82,474
Disposals	-	-	-
Transfers	-	-	-
At 31 July 2022	1,209,066	1,547,095	2,756,161
DEPRECIATION			
At 1 August 2021	<u>905,400</u>	<u>747,655</u>	<u>1,653,055</u>
Charge for the year	99,848	106,945	206,793
Disposals	-	-	-
At 31 July 2022	1,005,248	854,600	1,859,848
NET BOOK VALUE			
At 31 July 2022	<u>203,818</u>	<u>692,495</u>	<u>896,313</u>
At 31 July 2021	<u>221,192</u>	<u>799,440</u>	<u>1,020,632</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**Capital commitments**

Group and Parent	2022 £	2021 £
Contracted but not provided for in the financial statements	-	-

13 INVESTMENTS**KENT UNION**

Subsidiary Undertakings

Kent Union Trading Ltd

Company Number

06795479

Registered Office:

University of Kent

Mandela Building

Canterbury

Kent CT2 7NW

MARKETING AND TRADING ACTIVITIES

Turnover	Profit/(Loss)	Aggregate share capital and reserves	Equity Held Number of shares	% Equity
£	£	£		
7,705,450	78,098	1	1	100%

All shares held are ordinary shares.

The investment is not held to earn an investment return, but to further the activities of the Union.

During the year Kent Union made a charge of £109,630 to Kent Union Trading Limited in relation to the supply of management and administrative support services.

14 STOCK

	2022 £	2022 £	2021 £	2021 £
	Group	Parent	Group	Parent
Retail	176,074	-	160,137	-
Licensed Trade and Catering	<u>48,987</u>	<u>-</u>	<u>38,352</u>	<u>38,352</u>
	225,061	-	198,489	38,352

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**15 DEBTORS**

	2022	2022	2021	2021
	£	£	£	£
	Group	Parent	Group	Parent
Trade debtors	63,353	53,021	577,620	525,997
Amounts owed by group companies	-	36,583	-	537,257
Prepayments and accrued income	378,790	303,029	294,199	281,133
Other debtors (inc VAT recoverable)	<u>59,925</u>	<u>44,255</u>	<u>17,671</u>	<u>26,765</u>
	<u>502,068</u>	<u>436,888</u>	<u>889,490</u>	<u>1,371,152</u>

16 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2022	2021	2021
	£	£	£	£
	Group	Parent	Group	Parent
Trade creditors	838,611	470,128	793,178	723,834
Other creditors including taxation and social security:				
Other creditors	82,071	81,380	72,191	72,191
Loan repayment within one year	70,000	70,000	70,000	70,000
Accruals and deferred income	<u>355,990</u>	<u>80,882</u>	<u>1,008,593</u>	<u>879,199</u>
	<u>1,346,582</u>	<u>702,390</u>	<u>1,873,962</u>	<u>1,740,224</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**17 CREDITORS: AMOUNTS FALLING AFTER MORE THAN ONE YEAR**

	2022	2022	2021	2021
	£	£	£	£
	Group	Parent	Group	Parent
Partially secured bank loan	268,333	268,333	338,334	338,334
Less: Loans repayable within one year	<u>(70,000)</u>	<u>(70,000)</u>	<u>(70,000)</u>	<u>(70,000)</u>
	<u>198,333</u>	<u>198,333</u>	<u>268,334</u>	<u>268,334</u>

Payable as follows:

	2022	2022	2021	2021
	£	£	£	£
	Group	Parent	Group	Parent
Due between one and two years	70,000	70,000	70,000	70,000
Due between two and five years	128,333	128,333	198,334	198,334
Due after five years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>198,333</u>	<u>198,333</u>	<u>268,334</u>	<u>268,334</u>

The above loan from the National Westminster Bank plc is supported by the Coronavirus Business Interruption Loan Scheme managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy and Industrial Strategy.

Under the Coronavirus Business Interruption Loan Scheme, the Secretary of State has agreed to provide the Bank with a Partial Guarantee. The Partial Guarantee is given to the Bank and not Kent Union and Kent Union remains liable for all sums payable under the agreement in the event of a default.

Under the Coronavirus Business Interruption Loan Scheme, interest due during the first 12 months will be payable by the UK Government under the terms of the scheme and is in effect 0%.

The Loan Amount of £350,000 was drawn down on the 19 June 2020. Interest for the first 12 months was payable at 1.88% above base rate after which the rate is fixed at 2.33%. The loan is repayable over 72 months and will be fully repaid in May 2026.

Of the total above, £Nil (2021: £Nil) is repayable after more than 5 years.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

18 COMMITMENTS UNDER OPERATING LEASES

At 31 July 2022 the Union had commitments under non-cancellable operating leases set out below:

	Land and Buildings	
	2022	2021
	£	£
Operating leases which expire:		
Within 1 year	713,297	657,545
Within 2 to 5 years	2,891,738	2,650,885
Within more than 5 years	<u>11,873,852</u>	<u>10,848,687</u>
	<u>15,478,887</u>	<u>14,157,117</u>
	Other	
	2022	2021
	£	£
Operating leases which expire:		
Within 1 year	20,719	21,183
Within 2 to 5 years	<u>3,785</u>	<u>4,733</u>
	<u>24,504</u>	<u>25,916</u>

The total expense in the year was £478,205 (2021 £992,421)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
19 STAFF COSTS AND NUMBERS

Staff costs were as follows:	2022	2021
	£	£
Wages and salaries	3,319,282	2,920,882
Social security costs	224,024	206,198
Pension costs	<u>277,696</u>	<u>311,633</u>
Total costs	<u>3,821,002</u>	<u>3,438,713</u>
Termination payments (included within wages and salaries above)	30,640	76,395

The average monthly number of employees, based on headcount, during the year was as follows:

	2022	2021
Direct charitable activities	306	226
Administration	<u>42</u>	<u>32</u>
Total numbers	<u>348</u>	<u>258</u>

The average monthly number of employees, based on full-time equivalents, during the year was as follows:

	2022	2021
Direct charitable activities	117	34
Administration	<u>40</u>	<u>29</u>
Total numbers	<u>157</u>	<u>63</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
19 STAFF COSTS AND NUMBERS (Continued)

The number of higher paid employees, including pension contributions was:

	2022	2021
	Number	Number
In the band £80,000 - £89,999	3	-
In the band £70,000 - £79,999	-	2
In the band £60,000 - £69,999	1	2
In the band £50,000 - £59,999	2	1

The following staff had a gross salary above £50,000 (excluding employer's pension contributions) in the year, in the bands as indicated below:- Melanie Sharman, Chief Executive Officer, Dennis Summers, Deputy Chief Executive, Robert Buckingham-Pegg, Managing Director of Kent Union Trading Ltd, Lloyd Wilson, Director of Digital and Communication, Rebecca Green, Director of Membership Services, Victoria Todd, Director of People and Culture.

The aggregate employee benefits paid in the year to key management personnel for their services to the charity was £587,433 (2021: £450,660).

During the year the Union made termination payments totalling £30,640 (2021: £76,395) to staff in relation to organisational changes made to better align the Union's management and staff support to achievement of the Union's charitable purpose and service delivery to our members. These payments were made with the direct or delegated authority of the Board of Trustees, as required by the Union's policy in relation to termination payments. There were no termination payments outstanding at the balance sheet date.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
20 RELATED PARTY TRANSACTIONS

University of Kent

	2022	2021
	£	£
University of Kent Grant Funding of:	1,556,899	1,612,993
University of Kent Grant Funding for GK Unions:	-	30,967
The University of Kent provides payroll services to the Union. The annual fee for this service of:		
The cost of the Union's staff is recharged by the University on a regular basis, resulting in a balance due to the University at any point in time.	14,768	14,768
Further costs relating to University of Kent transactions are as follows:		
Sports and societies of:	-	-
Training of:	1,260	1,921
Hire of facilities of:	4,786	2,179
Maintenance & Cleaning of:	120,422	6,591
Utility Charges of:	150,916	102,560
Rents of:	739,214	789,190
Sundry Items of:	22,226	4,991
Further revenues relating to University of Kent transactions are as follows:		
Jobshop sales of:	<u>120,886</u>	<u>48,231</u>
Other non-recurrent income of:	900	229
The above transactions resulted in a balance due to the University of Kent at the end of the year of:		
	497,871	588,869
And balance due from the University of Kent of:	52,647	11,692

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**20 RELATED PARTY TRANSACTIONS (CONTINUED)****University of Greenwich**

	2022	2021
	£	£
The University of Greenwich Grant Funding of:	-	373,386
The University of Greenwich charged Kent Union for the following in the year:		
Rent of:	-	311,829
Service Charges of:	-	-
Sundries of:	-	120
Kent Union paid over to the University of Greenwich bus ticket income received on their behalf of:	-	-
Further revenues relating to University of Greenwich transactions are as follows:		
General Income of:	-	-
The above transactions resulted in a balance due from the University of Greenwich at the end of the year of:	-	445,160
And balance due to the University of Greenwich of:	-	-

Kent Union Trading Ltd

And charged a fee to KUTL in relation to management support services provided of:	109,630	-
KUTL Donation to Kent Union of:	78,083	51,879
The above transactions resulted in a balance due from Kent Union Trading Limited to Kent Union of:	36,583	452,256

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
20 RELATED PARTY TRANSACTIONS (CONTINUED)

Canterbury Christ Church University	2022	2021
Canterbury Christ Church University Grant Funding GK Unions	-	42,357

Controls over these transactions were in place in accordance with our conflict of Interest policy; a signed Declaration of Interest form from the member of the Senior Leadership Team was received; a tender process for relevant contracts was carried out in which the member of the Senior Leadership Team had no involvement in the process or tender award decision; and an agreed process to manage any potential conflict of interest was agreed and approved by the Chair of Finance and Resource Committee.

Sabbatical Officers	2022	2021
The sabbatical officers work full-time for the Union, receiving remuneration and completing a portfolio of duties, alongside their role as trustee of the Union. The aggregate amount payable in relation to this portfolio of duties of:	106,438	98,955

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

21 PENSION

General Description of the pension scheme

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges, students' unions and institutions with links to higher education. Staff that were TUPE'd into KUTL at 1 August 2021, participate in the government NEST benefit scheme.

Pension benefits accrued within SAUL currently built up on either a Final Salary basis or a Career Average Revalued Earnings (CARE) basis. Following a consultation with Members, the SAUL Final Salary Section closed on 31 March 2016 and all Members build up benefits on a CARE basis from 1 April 2016.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met. The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations. The funding principles were agreed in May 2021 and are due to be reviewed at SAUL's next formal valuation in 2023.

The Trustee and Employers have agreed that the Technical Provisions deficit at the 31 March 2020 valuation will be addressed by employer contributions. The employer's contribution increased by 3% to 19% in April 2022 and will increase again in January 2023 by an additional 2% totalling 21% to reduce the contribution strain and help keep SAUL secure for the future.

There is no defined benefit liability to be recognised by Kent Union in respect of the deficit contributions due to SAUL (ie. The present value of the deficit contributions) as at 31 July 2022, with NIL realised to the Statement of Financial Activities in the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**Accounting Policy**

Kent Union is a participating employer in SAUL. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets was £4,564 million representing 116% of the liabilities for benefits accrued up to 30 April 2021.

It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. Kent Union accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 28.11 of FRS102.

22 REMUNERATION OF TRUSTEES

The total remuneration paid to the Trustees during the financial year 2021/2022 was as follows:

	Remuneration Contributions	Pension	Reimbursement of Expenses	Total
	£	£	£	£
Aisha Dosanjh (President & Chair to 30/06/22)	19,468	153	-	19,621
Caroline Van Eldik (VP Student Engagement)	21,014	-	-	21,014
Favour Salami (VP Welfare to 31/03/22)	19,718	(36)	-	19,682
Guadalupe Sellei (VP Academic Experience)	21,014	-	-	21,014
Oluwatobi Obaremo (VP Post Graduate Experience – Resigned 20/06/22)	18,848	190	-	19,038
Syed Mahmoon (President & Chair appointed 01/07/22)	2,307	51	-	2,358
Tom Freeman (VP Welfare and Community)	2,307	51	-	2,358
Patrick Stillman (VP Post Graduate Experience to 31/08/21)	<u>1,762</u>	<u>53</u>	<u>-</u>	<u>1,815</u>
	<u>106,438</u>	<u>462</u>	<u>-</u>	<u>106,900</u>

The remuneration to Trustees is an allowance for completing a portfolio of duties, alongside their role as a Trustee, as provided by the Union's constitution.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**23 EXPENSES REIMBURSED TO SENIOR EXECUTIVES**

The amount of expenses reimbursed to senior executives during 2021/2022 was as follows:

	£
Melanie Sharman	-
Dennis Summers	-
Lloyd Wilson	-
Robert Buckingham-Pegg	-
Rebecca Green	102
Victoria Todd	<u>89</u>
	<u>191</u>

The reimbursement of expenses relates to expenditure wholly and exclusively incurred in the course of their duties as employees, and none relates to expenditure of a personal nature. The reimbursement of expenses principally relates to business travel expenses, attendance at conferences and business related purchases made on personal credit cards and subsequently reimbursed. All claims for reimbursement of expenses by the above individuals are authorised and counter-signed by a senior executive of the organisation.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**24 RESTRICTED RESERVES**

Group	At 1 August 2021 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 July 2022 £
University restricted grants:-					
Advice and Welfare	(285)	217,236	(217,236)	-	(285)
Volunteering and Community	(4,698)	59,900	(59,900)	-	(4698)
Sport and Recreation	100,925	192,595	(171,000)	120,000	242,520
Representation	53,747	235,579	(236,104)	-	53,221
Nursery	-	86,854	(86,854)	-	-
Job Shop	-	15,227	(15,227)	-	-
Parkwood Development	-	56,748	(56,748)	-	-
Sport and Recreation Members contributions					
Fundraising	96,925	204,357	(204,357)	-	96,938
Alumni fundraising	25	-	-	-	25
Nursery fundraising	<u>3,111</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,111</u>
	<u>249,750</u>	<u>1,068,509</u>	<u>(1,047,426)</u>	<u>120,000</u>	<u>390,833</u>

The University restricted grants relating to Advice and Welfare, Volunteering and Community, Sport and Recreation, Representation and Job Shop are grants made by the University of Kent, which are restricted to being used to meet costs incurred in the provision of the services and specific projects in those designated categories to the students of the University of Kent.

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

Alumni fundraising relates to amounts fundraised from Kent Union alumni restricted for use to directly support the Union's charitable activities.

Nursery fundraising relates to amounts fundraised by Nursery staff and parents which are restricted to purchase toys, equipment and other items for the Nursery.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**24 RESTRICTED RESERVES (CONTINUED)**

Parent	At 1 August 2021	Incoming Resources	Resources Expended	Transfers	At 31 July 2022
	£	£	£	£	£
University restricted grants:-					
Advice and Welfare	(285)	217,236	(217,236)	-	(285)
Volunteering and Community	(4,697)	59,900	(59,900)	-	(4,697)
Sport and Recreation	100,925	192,595	(171,000)	120,000	242,520
Representation	53,746	235,579	(236,104)	-	53,221
Job Shop	-	15,227	(15,227)	-	-
Parkwood Development	-	56,748	(56,748)	-	-
Sport and Recreation:					
Members contributions	-	199,676	(199,676)	-	-
Fundraising	96,925	4,624	(4,681)	-	96,938
Alumni fundraising	25	-	-	-	25
Nursery fundraising	<u>3,111</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,111</u>
	<u>249,750</u>	<u>981,655</u>	<u>(960,572)</u>	<u>120,000</u>	<u>390,833</u>

COMPARATIVE TABLE

Group and Parent	At 1 August 2020	Incoming Resources	Resources Expended	At 31 July 2021
	£	£	£	£
University restricted grants:-				
Advice and Welfare	-	238,305	(238,590)	(285)
Volunteering and Community	(5,627)	68,599	(67,670)	(4,698)
Sport and Recreation	36,120	134,085	(69,280)	100,925
Representation	59,338	337,259	(342,850)	53,747
Job Shop	-	15,548	(15,548)	-
GK Unions Reception	-	8,791	(8,791)	-
GK Unions	-	28,162	(28,162)	-
Nursery	-	113,225	(113,225)	-
Parkwood Development	-	75,820	(75,820)	-
Sport and Recreation				
Members' contributions	-	18,053	(18,053)	-
Fundraising	108,249	47,855	(59,179)	96,925
Alumni Fundraising	25	-	-	25
Nursery Fundraising	<u>3,111</u>	<u>-</u>	<u>-</u>	<u>3,111</u>
	<u>201,216</u>	<u>1,085,702</u>	<u>(1,037,168)</u>	<u>249,750</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

25 UNRESTRICTED RESERVES

	At 1 August	Incoming	Resources	Transfer from Unrestricted to Restricted	At 31 July
Group	2021	Resources	Expended		2022
	£	£	£	£	£
General reserve	<u>356,361</u>	<u>9,563,172</u>	<u>(9,366,896)</u>	<u>(120,000)</u>	<u>432,637</u>

Parent	At 1 August	Incoming	Resources	Transfer from Unrestricted to Restricted	At 31 July
	2021	Resources	Expended		2022
	£	£	£	£	£
General reserve	<u>356,362</u>	<u>1,809,492</u>	<u>(1,613,217)</u>	<u>(120,000)</u>	<u>432,637</u>

UNRESTRICTED RESERVES COMPARATIVE TABLE

Group	At 1 August 2020	Incoming Resources	Resources Expended	Transfers	At 31 July 2021
	£	£	£	£	£
General reserve	<u>324,200</u>	<u>6,601,383</u>	<u>(6,569,222)</u>	=	<u>356,361</u>

Parent	At 1 August 2020	Incoming Resources	Resources Expended	Transfer from Designated Reserve	At 31 July 2022
	£	£	£	£	£
General reserve	<u>324,201</u>	<u>4,853,620</u>	<u>(4,821,459)</u>	=	<u>356,362</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

26 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Group			
Tangible Fixed Assets	-	896,313	896,313
Current Assets	390,833	1,081,239	1,472,072
Creditors due within one year	-	(1,346,582)	(1,346,582)
Creditors due after more than one year	-	(198,333)	(198,333)
	<u>390,833</u>	<u>432,637</u>	<u>823,470</u>

Parent

Tangible Fixed Assets	-	896,313	896,313
Investments	-	1	1
Current Assets	390,833	437,046	827,879
Creditors due within one year	-	(702,390)	(702,390)
Creditors due after more one year	-	(198,333)	(198,333)
	<u>390,833</u>	<u>432,637</u>	<u>823,470</u>

COMPARATIVE PRIOR YEAR

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Group			
Tangible Fixed Assets	-	1,020,632	1,020,632
Current Assets	249,751	1,478,024	1,727,775
Creditors due within one year	-	(1,873,962)	(1,873,962)
Creditors due after one year	-	(268,334)	(268,334)
	<u>249,751</u>	<u>356,360</u>	<u>606,111</u>

Parent

Tangible Fixed Assets	-	1,020,632	1,020,632
Investments	-	1	1
Current Assets	249,751	1,344,285	1,653,390
Creditors due within one year	-	(1,740,224)	(1,799,578)
Creditors due after one year	-	(268,334)	(268,334)
	<u>249,751</u>	<u>356,360</u>	<u>606,111</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**27 RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
	Group	Group
Net Income for the year	217,359	80,695
Gain/(Loss) on disposal of Fixed Assets	-	15,321
Depreciation	206,793	224,707
Interest on Investments	(325)	(2,328)
Increase in stocks	(26,572)	(46,578)
(Increase)/Decrease in debtors	387,422	110,036
Increase/(Decrease) in creditors	<u>(597,381)</u>	<u>(258,209)</u>
Net cash provided by /(used in) operating activities	<u>187,296</u>	<u>123,644</u>

28 RECONCILIATION OF NET CASH FLOW TO NET MOVEMENT IN NET FUNDS

	2022	2021
	£	£
Increase / (decrease) in cash in the period	105,147	100,300
Change in net funds	<u>105,147</u>	<u>100,300</u>
Net funds at 1 August 2021	<u>639,796</u>	<u>539,496</u>
Net funds at 1 August 2022	<u>744,943</u>	<u>639,796</u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2021	Cash flows	At 31 July 2022
	£		£
Cash at bank and in hand	<u>639,796</u>	<u>105,147</u>	<u>744,943</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

29 FINANCIAL INSTRUMENTS

	2022	2022	2021	2021
	Group	Parent	Group	Parent
Financial assets measured at amortised cost	<u>868,221</u>	<u>488,267</u>	<u>1,235,087</u>	<u>737,294</u>
Financial liabilities measured at amortised cost	<u>1,346,582</u>	<u>701,699</u>	<u>1,873,961</u>	<u>1,740,224</u>

Financial assets measured at amortised cost comprise cash, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

30 CONTROLLING PARTY

The ultimate control of the Union is vested under the Constitution in the membership in General meeting. As such no single person or entity controls the Union as defined by FRS102.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**31 COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND NET MOVEMENT IN FUNDS
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)****RESOURCES EXTENDED****YEAR ENDED 31 JULY 2021**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME				
Voluntary Income	2	2,952,887	-	2,952,887
Income from Charitable Activities	3	3,648,412	1,085,701	4,734,113
Investment Income	4	<u>84</u>	<u>-</u>	<u>84</u>
TOTAL INCOME		6,601,383	1,085,701	7,687,084

RESOURCES EXPENDED

Charitable activities:

Membership Skills Development	5	4,961,958	241,545	5,203,503
Advice and Welfare	6	294,732	238,590	533,322
Volunteering and Community	7	180,429	67,670	248,099
Sport and Recreation	8	438,659	146,512	585,171
Representation	9	<u>693,444</u>	<u>342,850</u>	<u>1,036,294</u>
TOTAL RESOURCES EXPENDED		6,569,222	1,037,167	7,606,389

Total Net Income/Expenditure		32,161	48,534	80,695
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Exceptional Items	11	-	-	-
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NET MOVEMENT IN FUNDS		<u>32,161</u>	<u>48,534</u>	<u>80,695</u>
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FUNDS BROUGHT FORWARD AT 1 AUGUST		<u>324,200</u>	<u>201,216</u>	<u>525,416</u>
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FUNDS CARRIED FORWARD AT 31 JULY		<u>356,361</u>	<u>249,750</u>	<u>606,111</u>
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Accounts



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REFERENCE AND ADMINISTRATION INFORMATION



Kent Union is the students' union of the University of Kent; until 1 June 2021 it incorporated Greenwich and Kent Students' Unions Together (GK Unions) and all properly affiliated clubs and societies of both Kent Union and GK Unions while part of Kent Union. It is also known as the Union, the University of Kent Students' Union, UoK Students' Union and Kent Students' Union; its legal name is Kent Union. Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading, whose registered company number is 06795479.

The principal address and place of business of Kent Union is:

Kent Union

Mandela Building,
University of Kent, Canterbury, Kent, CT2 7NW.
Tel: 01227 824200
www.kentunion.co.uk

Trustees

President and Chair

Joshua Frost (1 July 2020 to 14 March 2021)

Acting President and Chair

Aisha Dosanjh (15 March 2021 to 30 June 2021)

President and Chair

Aisha Dosanjh (Appointed 1 July 2021)

Vice-President (Academic Experience)

Victoria Saward-Read (1 July 2019 to 30 June 2021)

Vice-President (Academic Experience)

Guadalupe Sellei (Appointed 1 July 2021)

Vice-President (Welfare and Community)

Aisha Dosanjh (1 July 2019 to 30 June 2021)

Vice-President (Welfare and Community)

Favour Salami (Appointed 1 July 2021)

Vice-President (Student Engagement)

Aldo Manella (1 July 2020 to 30 June 2021)

Vice-President (Student Engagement)

Caroline Van Eldik (Appointed 1 July 2021)

Vice-President (Post Graduate Experience)

Oluwatobi Obaremo (Appointed 31 August 2021)

Vice-President (Post Graduate Experience)

Patrick Stillman (Resigned 30 August 2021)

Student trustees

Ahmed Ibrahim

Kyla Greenhorn (Resigned 30 June 2021)

Muhammad Abdullah (Resigned 30 June 2021)

Abdullah Karim (Appointed 1 July 2021)

Syed Mahmood (Appointed 1 July 2021)

Esther Kiburi (Appointed 1 September 2020 - Resigned 19 August 2021)

Jessica Millward (Appointed 4 November 2021)

External Trustee Deputy Chair and Chair of Finance and Risk Committee

Peter Gingell

External Trustees

Jo Thomas

John Paterson

Stephen Lamyman (Resigned 30 June 2021)

Natalie Salunke (Appointed 1 March 2022)

Company Secretary

Veena King

Trustee Attendance

The following table shows the attendance (meetings attended and number of meetings held during their term of office during the year) by Trustees at Board and Board Committee meetings.

Trustee	Board	Board Committees		
		Finance and Resources	Remuneration	Kent Union Trading Ltd
Joshua Frost	4/4	3/3	2/2	1/1
Aldo Manella	6/6	3/4	N/A	N/A
Aisha Dosanjh	6/6	3/4	N/A	N/A
Vicky Saward-Read	6/6	N/A	2/2	2/2
Patrick Stillman	6/6	N/A	2/2	2/2
Esther Kiburi	4/6	N/A	N/A	N/A
Muhammad Abdullah	5/6	N/A	2/2	1 / 2
Kyla Greenhorn	5/6	3/4	N/A	N/A
Ahmed Ibrahim	5/6	N/A	N/A	N/A
Peter Gingell	6/6	4/4	2/2	3/3
Stephen Lamyman	5/6	0/2	1/2	2/2
Jo Thomas	5/6	N/A	N/A	N/A
John Paterson	6/6	N/A	N/A	N/A
Favour Salami	N/A	N/A	N/A	N/A
Guadalupe Sellei	N/A	N/A	N/A	N/A
Caroline Van Eldik	N/A	N/A	N/A	N/A

Senior Management

Acting Chief Executive	Mel Sharman
Deputy Chief Executive	Dennis Summers
Director of Membership Services	Bex Green
Interim Director of Membership Services	Vicki Edwards
Managing Director KUTL	Rob Pegg
Director of People and Culture	Victoria Todd
Director of Digital and Communications	Lloyd Wilson

Principal professional advisors

The principal professional advisors of Kent Union are:

Bankers	National Westminster Bank Plc, 11 The Parade, Canterbury, CT1 2SQ
Solicitors	Furley Page Solicitors LLP, Admiral's Offices, Main Gate Road, Chatham ME4 4TZ
Auditors	Crowe U.K. LLP, Riverside House, 40-46 High Street, Maidstone ME14 1JH
Insurance Brokers	Endsleigh Business Insurance Services, Hadley House, Shurdington Road, Cheltenham Spa, GL51 4UE

External Affiliations

Under the Education Act 1994, the Union is required to report to its members, on an annual basis, all current external affiliations. As at 31 July 2021, the Union was affiliated to the organisations shown below, together with the cost of affiliation in the year ending 31 July 2021:

• The National Union of Students (NUS)	£34,548
• British Universities and Colleges Sport (BUCS)	£12,587
• Advice UK	£978



Aisha Dosanjh

President and Chair of the Board's Introduction

On behalf of the Trustees I am pleased to introduce this year's annual financial statements which covers a period that has possibly been one of the most challenging Kent Union has known. The statements show a resilient position given the dramatic impact of Covid-19 on operations during the year.

Our Student Membership and Staff have played a leading role from the onset of the pandemic, we adapted our service and commercial model quickly and successfully to enable activities and engagement to be conducted remotely across the Union. Students have had to face dramatic changes to the way they study at a time when many are finding their personal wellbeing is being intensely tested. Kent Union has had to respond and adapt to new working practices with very little notice and ongoing uncertainty, whilst throughout the lockdown being able to support those students who remained on campus. We have also identified and reprioritised resources and services that help benefit those who need it most, our Foodbank and Freecycle facilities are prime examples of this and have been an essential source of assistance.

Concurrently the majority of Union office based staff were supported to switch, very successfully, to remote working. Those that were required to work at the Union's offices, trading outlets and Nursery were kept as safe and secure as possible.

Covid-19 has brought about many challenges not least the financial impact it has on the sustainability of the organisation which is being managed through the focus on student activities, use of the available government Covid-19 reliefs and staff savings. These measures have led to a 2021/22 committed budget that achieves the Union's Reserves Policy targets. This has obviously been a difficult time for staff which continues with the various degrees of uncertainty and I would like to acknowledge and thank their ongoing efforts.

Despite the Covid-19 pandemic having a substantial impact on many of the Union's income streams, the University has maintained its investment commitment to Kent Union on facilities and services, supporting Kent Union in its considerable focus on improving student satisfaction. Kent Union refreshed its latest strategy in the year which delivers a clear direction for achieving this while continuing to review all aspects of our operations. The new strategy will drive further improvement in student experience, while maintaining high quality services and continuing to deliver impactful engagement.

Kent Union resilience during the year means it is relatively well positioned to adapt and remains committed to providing the best possible experience and outcomes for its members and staff. I would like to express my sincere thanks to all members of the Board, Staff and Students for their hard work and support, which have been critical to our achievements over the past year.

REPORT OF THE TRUSTEES YEAR ENDED 31 JULY 2021

Introduction

The Trustees submit their annual report and financial statements for the year ended 31 July 2021. In preparing this report, the Trustees have complied with the Charities Act 2011, Companies Act 2006 and the 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 (FRS102), and the constitution of Kent Union.



Structure, Governance and Management

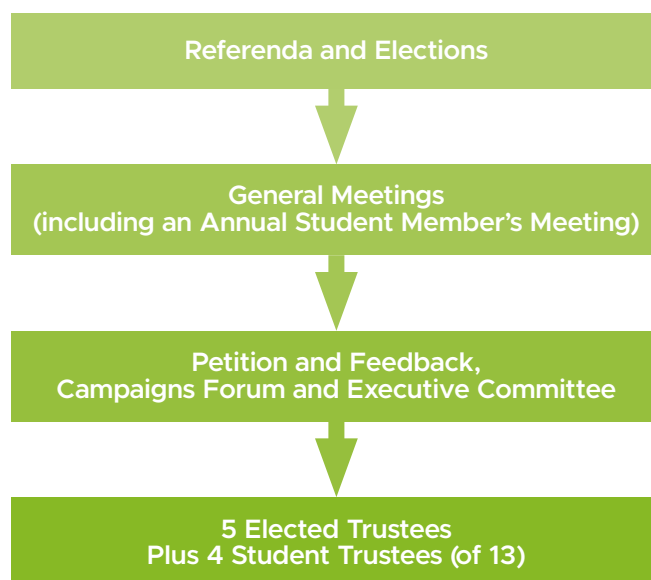
Structure

Kent Union is a registered charity (Charity No: 1183556). The Union is also a company limited by guarantee registered in England and Wales (Company No: 11939038). The Union is constituted by its Memorandum and Articles of Association and is controlled by a Board of Trustees, who act as Directors for the purposes of company law and Trustees for the purposes of charity law. Decisions are made by simple majority vote.

The Union is a membership organisation governed by a written constitution and via democratic structures. Students of the University of Kent have the option to become members of Kent Union as soon as they enrol at the University. Students have the right (under the Education Act 1994) to opt-out of Union membership and once their student status at the University of Kent ends they cease to be members of Kent Union.

As part of incorporation on 1 August 2019 new articles of association, approved by the membership were adopted and are referred to as the Constitution. There is a Petition and Feedback model allowing students to suggest ideas as well as proposals for more significant campaigns and policy changes. If initial student support is obtained, these go forward to an all student vote and, if successful, the ideas are developed and implemented by a Campaigns Forum. In addition, there is an Executive Committee which has picked up a number of residual formal responsibilities which were previously undertaken by Union Council.

The Union's constitution provides for the following democratic structures:



Kent Union has a wholly owned subsidiary undertaking, Kent Union Trading Limited (KUTL), in relation to non-primary purpose trading. The total surplus generated by the subsidiary during the year will be donated by KUTL to Kent Union.

Governance

The Union's Board of Trustees consists of five officer trustees, four student trustees, two of whom are selected (or elected) and two of whom are selected, and four external trustees. The officer trustees are elected by and from the Union's membership on an annual basis, serving from 1 July to the following 30 June (1 September to 31 August in the case of the Postgraduate Experience Officer). The officers work full-time for the Union, receiving remuneration and completing a portfolio of duties, alongside their role as trustee of the Union. External and student trustees do not receive any remuneration. Officer trustees and the elected student trustees may stand for re-election for a second year but, as per the Education Act 1994, may only serve for two years in total. The two selected student trustees serve a term of office of up to two years and can be reappointed subject to approval by the Board of Trustees. The external trustees are appointed via an open recruitment process and serve a three-year term of office and can be reappointed for a further term subject to approval by the Board of Trustees. The Board meets at least four times a year, with the Senior Leadership Team in attendance.

The external trustees bring high levels of professional and specialist knowledge to the governance structure. Selected student trustees are selected to improve the demographic representation of the Board and this year we have had trustees representing postgraduate and mature students and students from the Medway campus of the University. The President acts as Chair of the Board, is the main ambassador for the Union and responsible for the performance management of the Chief Executive. All trustees subscribe to the Nolan Principles of good governance, both individually and collectively as a Board.

The Trustees receive a comprehensive induction, co-ordinated internally by the Head of Governance Support. The programme includes internal training, briefings and receipt of a Trustee Handbook. An annual Board effectiveness review is conducted by the trustees, the Head of Governance Support and Deputy Chief Executive and, from this, an action plan is developed and opportunities to improve the Union's governance are identified. Last year an external review was also undertaken to demonstrate compliance with recommended practice in the NCVO Code of Governance. This will be carried out every 3 years. This year a comprehensive review of the Union's committee structures took place with the consolidation of a number of meetings in order to ensure the effectiveness of the committees and its members.



By undertaking regular skills, experience and diversity audits, the Board ensures it has the right balance of skills, knowledge, experience, background and characteristics to facilitate effective and robust governance. Direct measures put in place following recent Board Effectiveness Reviews include: Strengthened induction and support for Trustees; regular updates about Kent Union provided to Board and External Committee members; pro-active work to enhance the representation of minority or marginalised groups; and standardisation of papers.

Good communication and accountability with the membership is paramount. The Kent Union website plays a key part in communicating the good governance of Kent Union with information on the Trustees, Board and Committee membership, strategic priorities and governance policies and procedures. The latter contains a link to an organisational model showing how the governance, democracy and operational strands of Kent Union work together highlighting to the membership how they can get involved with Kent Union. This helps ensure two-way communication between the membership and the Board, making the Board accountable and transparent to its members.

Staggered terms of office have been created to ensure there is cross-over and overlap between the trustee roles, ensuring there is always a measure of continuity in Board membership. The trustees regularly get involved in Kent Union events, such as the Annual Member's Meeting and Awards events. The membership is able to hold Kent Union's Board to account at the Annual Member's Meeting, with trustees attending and answering questions raised by members.

The Board has two Committees and two further Sub-Committees that have delegated responsibility on behalf of the Board. The Committees have clearly defined Terms of Reference, and the membership of each includes trustees. The Committee structure allows trustees to work with senior management to ensure staff are held to account, scrutinise the operational work of the Union and act as guardians of the Union's behaviours and values, and report back to the Board.

Finance and Resources Committee

Finance and Resources Committee has delegated responsibility, for ensuring the Union complies with relevant legislation and regulation; that the Union remains solvent and in sound financial health; and for analysing and managing the Union's risk profile.

People Consultative Committee – Sub-Committee of Finance and Resources Committee

People Consultative Committee has delegated responsibility for ensuring that Kent Union is an outstanding employer, that it has a highly motivated and engaged workforce and excels at volunteer management. The Committee has delegated responsibility for recommending and overseeing implementation of Kent Union's People Plan, which covers the Union's paid workforce and volunteers.

Health and Safety Committee – Sub-Committee of Finance and Resources Committee

Health and Safety Committee has delegated responsibility for ensuring Kent Union has appropriate management systems in place to protect the health, safety and welfare of its staff, customers and visitors. The Committee also monitors the effectiveness of the health, safety and welfare management arrangements within the Union on behalf of the Board of Trustees.

Remuneration Committee

Remuneration Committee has delegated responsibility for overseeing and determining the remuneration package for the Chief Executive, Senior Leadership Team and Officer Trustees. In such regard, the Committee pays due regard to relevant legislation and regulation, best practice guidance on senior executive pay in charities and to the views of the Union's beneficiaries and stakeholders. The Committee is also responsible for ensuring that the Union's reward package is effective at attracting and retaining talented staff, whilst paying due regard to utilising the Union's limited resources as effectively as possible.

Fundraising Code

Kent Union is committed to the fundraising codes of practice upheld by the Fundraising Regulator. Our fundraising work including Raise and Give (RaG) raised over £0.1k for other charities. We continually review our activities in relation to the protection of vulnerable people. Policies are in place and the training of our membership volunteers has been updated to include guidance on recognising and dealing with fundraising events.

Kent Union does not make direct fundraising appeals to its members. We carry out an annual RaG week and provide guidance to students based on the Union's fundraising policy. No complaints were received concerning our fundraising activities.



Charity Governance Code

The Charity Governance Code aims to help charities and their trustees develop high standards of governance. The Code sets the principles and recommended practice for good governance and is deliberately aspirational. The Code sets out to be a tool for continuous improvement towards the highest standards. The Code's principles, rationale and outcomes are universal and intended to apply equally to all charities, whatever their size or activities. Charity boards that use the Code effectively regularly revisit and reflect on the Code's principles. The Code does not attempt to set out all the legal requirements that apply to charities and their trustees, but it is based on a foundation of trustees' basic legal and regulatory responsibilities. The seven Code principles build on the assumption that charities already meet this foundation. The principles are:



1. **Organisational Purpose** - The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably.
2. **Leadership** - Every charity is led by an effective board that provides strategic leadership in line with the charity's aims and values.
3. **Integrity** - The board acts with integrity, adopting values and creating a culture which help achieve the organisation's charitable purposes. The board is aware of the importance of the public's confidence and trust in charities, and trustees undertake their duties accordingly.
4. **Decision-making, Risk and Control** - The board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.
5. **Board Effectiveness** - The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions.
6. **Diversity** - The board's approach to diversity supports its effectiveness, leadership and decision-making.
7. **Openness and Accountability** - The board leads the organisation in being transparent and accountable. The charity is open in its work, unless there is good reason for it not to be.

Kent Union is committed to complying with the Code and has mapped its current compliance with the Code. A low number of development areas have been identified from the compliance mapping exercise and their implementation is being monitored by Finance and Resources Committee.

General Data Protection Regulation

General Data Protection Regulation (GDPR) compliance has been initiated by the Data Compliance Officer and is monitored by the Senior Leadership Team and Finance and Resources Committee.

Management

The Trustees are responsible for protecting the values of the Union, as set out in the Union's Values Statement, and ensuring that the Union is working towards its belief and delivering its charitable purpose. The Trustees are responsible for approving the strategy, major plans (including the annual budget and long-term financial goals) and policies of the Union and for ensuring that these are implemented. The Trustees delegate much of the day-to-day running of the Union to the Chief Executive and Senior Leadership Team, who oversee the Union's staff consisting of approximately 250 individual staff and over 1,000 volunteers.

Public Benefit

Kent Union is a Public Benefit Entity. The Trustees have had regard to the Charity Commission's guidance on public benefit. The ways in which the Union demonstrates how it provides public benefit are included in its review of objectives and activities which follows.

Activity

Detailed in the sections below are the activities and services Kent Union provides its members to support and deliver our charitable purpose, vision, mission and values. Covid-19 has had a profound impact on activities and services of Kent Union over the year and continues to influence the delivery the operations.

Representation and Democracy

The Representation and Democracy Department provides members of Kent Union with access to a voice during their time at the University of Kent. The pandemic has been a challenging period for students in many ways. It has been even more crucial to ensure that student voice and experience is represented in decision making at the University of Kent.

Student Reps represent the views of their peers to the University on all matters regarding learning and teaching and the wider student experience, and are elected, inducted, trained and supported by Kent Union.

During 2020/21 we have continued to work on improving Academic Representation, particularly through the redevelopment of our Student Rep system which included:

- 95% increase in student participation;
- Rolling out online training and reward and recognition systems;
- Following the University's restructure, working with University staff in academic divisions to embed the Student Rep system and student voice function in academic schools;
- Liaising with GKSU and Greenwich Students' Union to embed changes to the Student Rep system to improve engagement on the Medway campus;
- Consulting with students on their online learning experience, making recommendations and highlighting best practice to University staff.

This year also saw continued focus on developing academic communities through improving relationships between Schools, Student Reps and Academic Societies. We continued to offer free membership to students to join a society associated with their course and worked to develop Academic Societies, including improved funding, greater publicity and facilitating greater integration between societies and Student Reps within Academic Schools.

We continue to see a positive culture change with the uptake in membership of Academic Societies that we hope to continue building in future years. We have also seen the quality of their activities improving, and stronger relationships forged with Academic Schools.

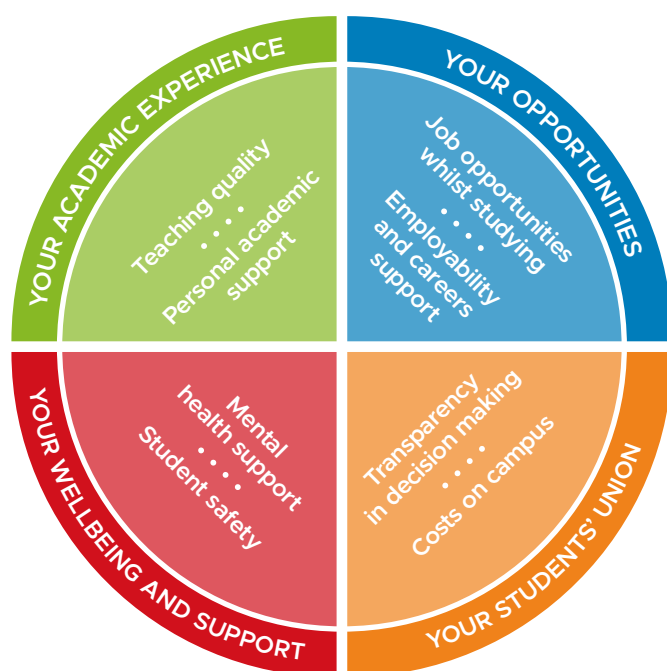
We continued to develop student networks following the recommendations of the 2018/19 Democracy Review. The networks are a space where like-minded students can discuss issues relating to their shared identity or interest, converse on difficult topics and create campaigns. The Student Networks were particularly active in lobbying the University for improvements on the implementation of inclusive learning plans, making spaces more physically accessible for students with disabilities, feedback on making online content more accessible and working together on a project to provide free sustainable period products available amongst other things. We have also been working closely with the BAME Network to amplify the voice of Black and minority ethnic students within the development of the University's new Anti-Racism strategy.



Liberation activity has taken place throughout the year with Kent Union staff and Officers working with Student Networks, student groups and University colleagues to develop a programme of online events, resources and exhibitions for history months.

Members continued to contribute to the direction of Kent Union with 1,909 students casting 7,613 votes (equating to 9.3% of the student population) in the annual Leadership Elections, where the five elected officers are chosen. Members also contributed to the direction of Kent Union voting on Student Priorities, which provide students the opportunity to give feedback and vote on a list of priorities that students want Kent Union and the officer team to work on for the subsequent academic year.

The Student Priorities for 2021/22 are:



Covid-19 caused significant disruption to students and our Full Time Officers worked hard to represent students' interests and needs throughout the pandemic with support from Representation and Democracy staff. Issues worked on ranged from moving the academic experience online and successfully campaigning for a 'no detriment' policy in assessments, to lobbying landlords to be flexible on student housing leases, working with the University to develop financial support in the form of a Covid-19 fund and focusing on student mental health.

Student Activities



Student Activities provides thousands of opportunities for students to get involved with Kent Union; giving members the opportunity to meet people with similar interests, build friendships, develop skills and have the best time whilst studying at Kent. Specific areas within the Student Activities Department are outlined in more detail below. The majority of activities offered are via our student groups who have an elected committee with a constitution setting out their aims and objectives. Training and support is provided by Kent Union staff, who deliver sessions on leadership, campaigning, finance and health and safety, which helps to empower students to run their groups effectively. Towards the end of the academic year we celebrated the achievements of our volunteers with the Kent Union Spotlight Awards which, due to Covid-19, took place virtually.

Charity Fundraising and Volunteering Groups

It has been a great year for student fundraising, despite battling a global pandemic, and almost no in-person fundraising, with our members raising money for local and national charities. RaG have continued to go ahead with their challenges, taking on the three peaks, skydiving and the Kilimanjaro Trek. Our community action groups have continued to deliver positive social change within the local community. For example, Canterbury Homeless Outreach continued to deliver hot food and drinks to homeless people in the city centre, and British Sign Language taught a sign a day via their social media.



Sports Clubs and Societies

This year was a difficult year for our sports clubs and societies, who were limited in their activity due to government lockdowns and restrictions of in-person activity, especially those activities taking place indoors. Many activities were sadly impossible to continue which led to the need for some groups to offer membership refunds to their members. The Activities team worked with committees throughout the changing guidance, supporting online student group activity where possible. The Yoga and Salsa societies were able to successfully transition online, helping to support many students' mental health.

Student Media

Student Media continued to offer a unique experience to volunteers across three student groups: KTV (online television), In Quire (printed and online newspaper) and CSR (radio). Despite in-person activity being limited, the student team still produced quality content and continued to push their own boundaries and gain skills for life after university. KTV produced another slick set of live broadcasts, tied into the Kent Union Leadership Elections, In Quire published their first magazine, packed full of colourful features and glossy photos, and CSR began the process of evolving into the digital age, dropping their FM-licence and adapting their output to broadcast solely online, with a new website and new equipment for their studio.

Student support

Canterbury Nightline, a student run listening service supporting students throughout the night, had 48 contacts via phone, email and instant messenger. As the UK went back into lockdown from November till March 2021, the volunteers adapted to opening a remote service, offering a reduced service. They trained an additional 25 volunteers to deliver the service, bringing the total number of volunteers to 37, and positioned the service for the return to more students on campus.

We continue to support students through the Access to Activities and Access to Kent Sport funds which aim to break down financial barriers to joining a student group and engaging in activities. STuFF the Student Foodbank and Freecycle has been able to help 24 students over the academic year, and has received a huge 313 kilograms' worth of donations and counting! The Foodbank has provided a lifeline to students struggling with financial hardship throughout the pandemic.

Advice Services

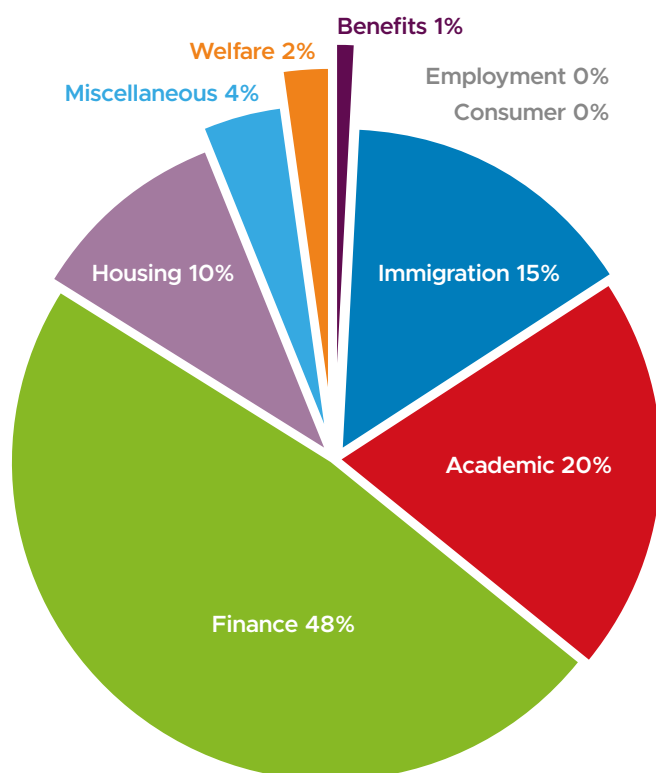
During the academic year 20/21, the Advice service provided advice, guidance, information and representation to University of Kent students through Kent Unions Canterbury Advice and for those studying in Medway through the GK Unions partnership. This includes students on a University of Kent franchised course, prospective students who need help with a query relating to starting their course with the University of Kent (e.g. funding, immigration) and graduating students who need support with an issue relating to their completed course (e.g. appeal or complaint).

The areas of advice that the service can help with relate to student-specific queries, including student finance, financial issues, student housing, student immigration and matters relating to University regulations (e.g. academic appeals, misconduct allegations). Basic guidance is provided on welfare issues, benefits and employment, with assistance given to signpost to alternative agencies to provide detailed advice. Additionally, the service works with the University of Kent Financial Aid team to administer the hardship fund for home fee-paying students, the Access to Learning Fund (ALF). An electronic caseworker system is used to record details of students that have contacted the service, the issues raised and the advice or information given. Student Advisers are trained as generalist advisers but each adviser leads on a certain area to ensure any relevant new information or changes in that area are communicated to the team.

Since March 2020 the Advice Service has been online. Students could contact the advisers via a contact form on Kent Union's and GK Union's websites, via email and webchat. An online booking system is used to arrange appointments with an Adviser for ALF.

During the academic year (1st August 2020 – 31st July 2021) 2,514 new cases were opened at Canterbury and 790 in Medway. The majority of cases opened related to financial issues.

Canterbury and Medway 2020-21



In September 2020 the Kent and Medway Medical School (KMMS) (a collaboration between the University of Kent and Canterbury Christ Church University), welcomed their first cohort of approximately 100 students onto the Medicine degree course. The Canterbury Advice Centre supported more than 10% of the KMMS students with financial and academic issues during the academic year.

The Covid-19 pandemic continued to cause significant disruption to the student experience at university during 2020/21. The Advice Service worked with Kent Union's elected Officers and the University to ensure adequate support was offered to students. This included input into the distribution of Office for Students hardship funding given to the University to help students in financial difficulty.

Following a review of the academic regulations in 2019/20, the Advisers and Officers continued to be involved in the shaping of the regulations and the mapping out of the policies.

The Advice Service prompted the Financial Aid Office to review the ALF application process which was clunky for the students to navigate. Steps were taken to move the application onto the online financial education platform, Blackbullion, the University of Kent also subscribe to this and it will make the process more straightforward for the student's applying and for the advisers who work with them to complete their application. The ALF application went live in October 2021.

In October 2020 the immigration rules changed in response to the UK leaving the EU. This has resulted in an increase in enquiries during June and July 2021 as students prepared to apply for their student visas.



Jobshop

Jobshop supports and advises students seeking employment whilst they study. Part-time employment not only provides a valuable income but also practical work experience to build their employability skills ahead of graduating. Students looking for part-time, temporary or seasonal work have a one-stop service with Jobshop.

Vacancies are advertised via Target Connect and accessed via the Jobshop page on the Kent Union website, or by logging in to Target Connect directly on the University web page. Jobs are also advertised via social media platforms and digital screens.

Roles are available within Kent Union, University departments and a range of external organisations. Jobshop also offers information on finding part-time work locally, how to apply for a National Insurance number, job hunting strategies, competencies sought by employers and preparing for interviews.

In 2020/21, students worked 7,907 hours via the Jobshop Temp Staff Bank. Fulfilling 836 temporary assignments via Jobshop.

We advertised 1,179 vacancies across the year plus a further 363 vacancies were advertised for on campus roles.

Unfortunately, for the second year running, Jobshop was unable to run the annual part-time, temporary and seasonal jobs fairs, which usually take place in March and October. We plan to reinstate this in March 2022 once confidence has been restored in 'on campus events' and it is safe to host such an event.

In May 2021 we saw a huge increase in opportunities becoming available with a sense of urgency to recruit staff. The service of Jobshop was fully restored, with Jobshop recruiting circa. 175 students for temporary placements internally with the University and external companies such as Holiday Extras.

Jobshop ended the year by recording an impressive £45.5k of revenues for the month of July 2021, 12 months after recording zero income. In the last couple of months of the year Jobshop has never been busier. As well as supporting Kent Union with their student recruitment for 2021/22 we have placed over 30 temps with Kent Hospitality to help them with their summer cleaning schedule. We have 12 temps working with the Clearing Hot Lines team, either taking calls or assisting with admin. There are also various temps assisting University departments across campus, with remote and on-campus work.



Oaks Nursery

The Oaks nursery is registered for 90 children per day, aged between 3 months and 5 years and provides high quality childcare to students and staff of the University, Kent Union and the wider community. The children are grouped in 4 different rooms, all with their own outdoor space according to their age and stage of development.

The nursery reserves a number of places for student parents to support the aims of the Union's charitable purpose. The student parent families have the option to attend the nursery on either a 38-week part-time contract or a PG full-time contract with a reduction in sessional charges.

For the year 2020/21 the number of student families attending the nursery were very low due to the Covid pandemic as many students were sent home or their lectures were virtual and therefore student families no longer required childcare.

Children attending are from diverse and multi-cultural backgrounds with over 50 children having family groups which are bi-lingual or have English as a second or third language.

The nursery currently employs 33 career members of staff

- all who are qualified to at least Level 3 in Childcare
- the nursery manager is qualified to Level 6 and has the Early Years Professional Status qualification
- a nursery apprentice who is due to complete her course in May 2022
- a nursery cook and a nursery catering assistant

8 Support practitioners

- who cover sickness, annual leave and any vacancies in posts

6 student temps through Jobshop

- who provide lunch cover and paperwork cover for the staff

Covid Related challenges for 2020/21

- December 2020 saw both of the baby rooms and the 3 – 5-year-old room close due to positive covid cases being reported. This then resulted in the whole nursery closing early for the festive season to break the cycle.
- January 2021 saw the 3 – 5-year-old room close for 10 days due to a positive case being reported.

- The Nursery Education Grant funding for all 3 year olds continued to be paid to the nursery despite the closures, therefore lessening the financial impact on the nursery when the 3 – 5-year-old room closed.
- Occupancy levels for September 2020 to December 2020 were low and slow to increase due to parents and students not being fully back at work.
- Occupancy levels had to be kept low to ensure that staff/child ratios were maintained at all times due to staffing shortages caused by staff sickness and lack of maternity cover.
- A large increase in costs for cleaning resources and PPE equipment due to the high levels of cleaning and hygiene policies we have in place.

Nursery Achievements

- The nursery has been able to remain open to the families since we re-opened back in June 2020.
- From January 2021 until August 2021 there were no reported positive Covid cases in the nursery.
- Occupancy levels have slowly been increasing from January 2021.
- Waiting list enquiries are on the increase, however this has resulted in the current waiting time for a place at the nursery being between 12 and 15 months for the 0-2-year-old room and the 2 – 3-year-old room.
- Student nursery places were oversubscribed for the start of 2021
- The 3 – 5-year-old room continues to be oversubscribed for the later months of the financial year, however this does mean that we are unable to offer any new nursery places to 3 and 4 year olds
- The school leavers graduation party was able to take place this year and was open to the parents, everyone had a lovely time.
- A new senior management team has been formed and the deputy manager is now full-time in the office and therefore able to fully support the nursery manager.
- We have been able to successfully recruit 2 new part time nursery practitioners.

The nursery aims to be a leading full day care setting in the Canterbury district to serve our members, the University of Kent's staff, Kent Union staff and the wider community, providing competitive, flexible childcare and to ensure that children receive high quality learning experiences led by a team of professional, qualified staff.

Retail Trade and Licensed Trade and Catering

As well as contributing to Kent Union's resources the areas of Retail Trade and Licensed Trade and Catering provide students at the University of Kent the opportunity to work part-time and develop their employment skills through our employability programme.



Catering and Licensed trade

Kent Union operates a number of licensed premises including Woody's which provides day and evening catering as well as a wide range of alcoholic and non-alcoholic refreshments and supports students through a wide range of student lead events. Woody's closed in March 2020 due to Covid-19 and re-opened in September 2020 when students returned. It subsequently closed in November 2020 due to the nation's second lock-down and reopened in May 2021 under Covid-19 trading restrictions. To support social distancing measures and enhance the student experience an App was developed to allow table service and cashless payments.

The Venue provides popular late-night entertainment for students in a safe environment. It features themed nights covering student supported events and has wide range of genres as well as headline acts such as Raye, My Nu Weng, Mist, Radio 1 DJ sets and MTV Tours. The Venue closed its doors to customers in March 2020 and remained closed throughout 2020/21. The Venue went through a £0.5m refurbishment over the summer funded by the University and has significantly improved accessibility to our student groups through more defined student spaces.

The Deep End is part of the Student Hub at Medway and offers catering, coffee and fully accessible social spaces. The Deep End provides a modern and exciting venue for students, run by students. The Deep End closed in November 2020 due to Covid-19 and its operation transferred to Greenwich Students' Union in June 2021.

Kent Union's highly successful Summer Ball is managed by the Licensed Trade and Catering team and unfortunately due to Covid-19 the event was not able to take place for the second year in succession.



Retail

Our Retail outlets are comprised of two franchised convenience stores - owned and operated by Kent Union, but under the Co-op brand, meaning the Retail department continues to employ over 100 students each year, while being able to offer a wider range of groceries, hot and cold food to go, and fresh and frozen foods, with stronger special offers and competitive pricing, producing greater value for money for students.



The Library Cafe is increasingly popular with students as it meets their refreshments requirements with hot and cold beverages, and a wide selection of snacks while they study at the University's central library. The Library Cafe was temporarily closed during the outbreak of Covid-19. It now has a Grab and Go facility to speed up the service to students.



The franchise provides an excellent service to Kent students and staff, while also providing stable infrastructure for Retail operations, and ultimately a greater contribution by the Retail department to Kent Union's financial goals.

The arrival of Covid-19 resulted in the closure of the Parkwood Co-op shop in March 2020 and reopened in September 2020. Due to Covid-19 the Co-op Plaza shop closed in December 2020 reopening in April 2021 the customer numbers and revenues sharply declined in line with student and staff numbers on campus during this period of closure.

Plans for Future Periods

Strategic Plan 2021-2024

The Trustees approved the Union's Strategic Plan for the period 2021-24 at its meeting in June 2021. The Strategy includes three strategic themes, with a series of strategic objectives under each theme, as shown below:

Our Strategy

Student Led - *You get the first and last word*

1. Be an expert on Kent Students, their values and what matters most to them. We will understand better than anyone else the demographics, needs, concerns and expectations of Kent Students.
2. Give students the opportunity to shape every aspect of their Students' Union, no matter how small.
3. Advocate on behalf of, and alongside our students to promote the students' interests and priorities. We will not just be a passive service provider. We will work with students to co-create opportunities and solutions.

Here for You - *When you are doing great or you just need a helping hand*

1. Challenge decision-makers and influencers to make the cost of being a student more affordable.
2. Strive to be a Students' Union you can always turn to, get advice from and be supported by.
3. Lobby the University for more investment in fit for purpose mental health services.
4. Place a strong emphasis on embedding wellbeing within all of our activities and opportunities.
5. Champion an environment where ALL students feel safe and campaign for a positive, inclusive, anti-racist University culture.

A Place of Opportunities - *Kent Union is a home for everyone like you*

1. Empower students to find their friends and a sense of belonging.
2. Deliver more inclusive, diverse and fun experiences that encourage students to try new things.
3. Give students a reason to want to get involved and feel a part of Kent Union.
4. Make our activities, opportunities and services even more accessible through innovative use of digital technology and tools.

The current strategic plan runs until 2024 when a new plan will be launched.

This new strategy comes at a time where the organisation has gone through a number of changes following the transfer of the GKSU operations to Greenwich Students' Union, change to the Retail franchises of the shops on campus and the Mandela building refurbishment making it more accessible to our members.

A new generation, generation Z, is about to become the majority of students at Kent and with these new opportunities for Kent Union there are also new pressures from the demographic dip we are currently facing and the financial pressure the University of Kent is currently under. The Higher Education sector is in a challenging position, and the political and economic climate in the UK means that predicting too far ahead is difficult.

The Medway campus with its multiple stakeholders continues to be a complex landscape. Operation of the GKSU partnership was transferred to Greenwich Students' Union (GSU) on the 1 June 2021 and a new partnership agreement put in place between Kent Union, GSU and Canterbury Christ Church Students' Union with GSU responsible for its operation.

Financial Review

Responsibilities for the Accounts and Financial Statements

The Charities Act 2011, the Companies Act 2006 and the Constitution of Kent Union require the Trustees to prepare financial statements for each financial year that provide a true and fair view of the Union's financial activities during the year and of its financial position at the end of the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Union will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy the financial position of the Union at any time and ensure that the financial statements comply with applicable law and regulations. The Trustees are also responsible for safeguarding the assets of the Union and for their proper application under charity law, and therefore for taking reasonable steps to detect and prevent fraud.

Basis of Accounting

The annual financial statements of Kent Union are attached to this report; they have been prepared using the Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102). The Trustees, as part of the preparation of these financial statements, have reviewed Kent Union's key accounting policies to ensure that they continue to be in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice (FRS102) and of best accounting practice.

Principal Funding Sources

Approximately 45% of the Union's funding for 2020/21 is provided by funding from the University of Kent and the University of Greenwich (the latter in relation to the Medway campus) in support of the Union's general activities, and by restricted grant funding from the two Institutions in support of specific charitable purpose activities of the Union. The remainder of the Union's income is principally generated by the Union through its charitable purpose activities of skills development and employability through its Retail, Licensed Trade and Catering operations, Jobshop activities, operation of a children's Nursery and from fundraising by student groups.

Income and Expenditure Account

The Union made a consolidated underlying surplus of £81k compared to the previous year of £77k. This is a great result in very difficult circumstances.

Total revenues for the period were £7,687k, compared with total revenues of £11,701k in the preceding year, a decrease of £4,014k (34%). Expenditure includes £354k put back into students' pockets to help them fund their time at University, either from direct employment within the Union's various services or functions, from employment opportunities for students found via the Union's Jobshop employment agency or from paid internships. The main reason for the decline in income is Covid-19 which has had a significant impact on Kent Union's commercial outlets.

Balance Sheet

The Union's total consolidated reserves stood at £606k as at 31 July 2021; this was an increase from £525k as at 31 July 2020 due largely to the financial performance recorded in the year.

The Union's consolidated cash position has increased from £539k as at 31 July 2020 to £640k as at 31 July 2021, due to more prudent cash management and use of the Governments Job Retention scheme.

A balance sheet position of net current assets was not achieved by the Union, with net current liabilities of £146k as at 31 July 2021, which was an improvement of £225k since 31 July 2020. Attainment of a balance sheet position of net current assets has been, and continues to be, a key criterion of the Union's Reserves Policy.

Pension Liability

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit pension scheme, in which over 50 employers participate.

A formal actuarial valuation of the scheme is carried out every three years by a professionally qualified and independent actuary, the last valuation being carried out with an effective date of 31 March 2020. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers.

As a whole, the market value of SAUL's assets was £4,364 million representing 109% of the liabilities for benefits accrued up to 30 April 2021. The SAUL trustee and the employers in the scheme have agreed that to maintain the surplus at the 30 March 2020 valuation so employer contributions will increase in April 2022 from 16% of pensionable pay by 3% to 19%. In January 2023, it will increase a further 2% to 21% to reduce the contribution strain and help keep SAUL secure for the future.

Reserves

The Union's total reserves stood at £606k as at 31 July 2021. Of this amount, £250k are Restricted Funds which are not available for the general purposes of the charity. Details of the Restricted Funds are shown in Note 23 to the Consolidated Financial Statements.

Reserves Policy

The Reserves Policy is reviewed annually by trustees and was last approved by the Board at its meeting of 3rd December 2020. The trustees have reviewed the organisation's needs for reserves in accordance with the Charity Commission's guidance and assessed that reserves are needed:

- To safeguard the sustainability of Kent Union for the benefit of our membership;

- To ensure that the Union has sufficient cash during periods of volatile trade enabling the Union to meet its financial liabilities as they fall due;
- To provide the financial resources to enable investment in premises, facilities and equipment to enhance the range of services Kent Union provides to its members;
- To maintain sufficient funds to enable operating activities to be maintained, taking account of potential financial risks, uncertainties and contingencies that may arise from time to time.

Therefore, the Union will target:

- A minimum of net current assets on Kent Union's balance sheet;
- A target level of unrestricted reserves (free reserves plus fixed assets) within a range of between two to four months' average fixed (non-variable with the level of income) cash expenditure, net of University grant funding, which is between £347,000 and £694,000;
- A target level of free reserves of 1-month average fixed (non-variable with the level of income) cash expenditure, net of University grant funding, which is £174,000;
- In order to establish and maintain reserves in accordance with this reserves policy, Kent Union will budget to generate surpluses year on year as necessary to ensure achievement of its reserves policy.

The annual Reserves Policy targets were largely attained in the year despite the exceptional circumstances surrounding Covid-19 and its impact in relation to commercial operations. Measures are in place to improve the reserve position in future periods and builds on current improved financial performance. Unrestricted Reserves were £356k as at 31 July 2021, which is £338k below the upper target required under our Reserves Policy. Free Reserves were (-£294k) as at 31 July 2021, which is £468k below the target level required under our Reserves Policy. In order to fully attain the reserves required under the Reserves Policy, the Union will continue to budget to achieve a reasonable surplus each year, with the aim of achieving the Reserves Policy targets by 31 July 2024.

Trading Subsidiary

Kent Union holds 100% of the issued share capital of Kent Union Trading Limited. During the financial year, Kent Union Trading Limited made a charitable donation of £52k to Kent Union and recorded a net result of £NIL during the year. Kent Union's retail operation transferred to Kent Union Trading Ltd on 1 November 2020 and its Catering and Licence Trade operations transferred on 1 August 2021.

Key Human Resource Management Policies and Reporting

Remuneration Policy

The Remuneration Committee has delegated responsibility for ensuring the Union's reward package is effective at attracting and retaining talented staff and officers, paying due regard to utilising the Union's limited resources effectively. In particular, the Committee determines the reward package of the Union's Officer Trustees, Chief Executive and Senior Leadership Team.

The Union has a Remuneration Policy for Senior Executives, approved by the Board of Trustees. The Board recognises its responsibilities to protect the reputation of Kent Union, to reflect the values and ethos of Kent Union as a students' union and registered charity, and therefore to ensure that the pay of its senior executives is fair, not excessive and justifiable to the membership and wider stakeholders. The Board also adopts the principles of openness and transparency of senior executive pay, as recommended by the NCVO Inquiry into Charity Senior Executive Pay 2014. The Board uses the following mechanisms to help meet these objectives and support it in determining the pay of senior executives:

- The Board has established a Remuneration Committee, chaired by an external member and which includes the University's Director of People and Culture (providing a link with the Union's main funder).
- Remuneration Committee reviews the annual Survey of Charity Chief Executives' Remuneration, conducted by the Association of Chief Executives of Voluntary Organisations (ACEVO), and benchmarks the remuneration package of Kent Union's senior executives against it.
- Remuneration Committee, on a periodic basis (at least every three years), benchmarks the pay of its senior executives against a cross section of comparable UK students' unions; and on an annual basis, Remuneration Committee reviews relevant internal HR data for senior executives, such as staff turnover, staff satisfaction, feedback from appraisals and performance metrics. Such benchmarking was last conducted during the preceding year and reviewed by Remuneration Committee;
- The names, job titles and gross salary band of senior managers is publicised in the notes to the accounts for the related period.

Employee Consultation and Engagement

Kent Union prides itself on being an outstanding employer and is committed to not only adhering to best practice in human resource management but, indeed, in shaping such best practice. We run a Staff Consultative Committee, made up of elected employee representatives from across the organisation, as the formal mechanism for employee consultation. We also utilise an annual employee engagement survey as part of our consultation mechanisms and as a way of ensuring we continuously strive to improve our human resource management systems and practices.

Senior managers spend time conducting 'back-to-the-floor' exercises to ensure they understand the day-to-day experiences of employees. Managers also hold regular team meetings to ensure effective communication with staff, and there are two annual full-staff meetings, at which news about the performance of the organisation is shared with staff. The Union has a 'People Plan', which details the major objectives the Union has set itself over the medium-term future to continue to improve as an employer. The People Plan has recently been reviewed and staff have been heavily engaged in the development of the new Plan.

The Union has been included on 12 occasions, including 2021, in the Sunday Times 100 Best Not-for-Profit Organisations to Work For list.

Equality of Opportunity and Specific Provision for Employees with Disabilities

Kent Union is committed to the principles of equality, diversity and inclusivity. One of the Union's organisational values is 'Inclusive – we have a deep belief in the principle of equality of opportunity and take positive action to promote diversity'.

The Union has an Equality, Diversity and Inclusivity (EDI) Policy, approved by the Board of Trustees on a periodic basis, and an EDI Committee, which is responsible for monitoring implementation of the Policy.

With regard to employees who have a disability, Kent Union ensures that all reasonable steps are taken to ensure that people with a disability are not disadvantaged through our recruitment processes.

Equal Opportunities data collected at the application stage is separated from the rest of the application process prior to short-listing, and the People Department are responsible for ensuring that any specific requirements of people who have a disability, and who are shortlisted for interview, are accommodated.

Similarly, on an ongoing basis, managers and the People Department ensure that the specific requirements of people who have a disability are accommodated. The Union also purchases specialist support from occupational health professionals to advice on specific adaptations or measures that need to be put in place to support specific disabilities.

Relationship with the University of Kent

The Union has a very positive relationship with the University of Kent. The aims of the University and Kent Union are closely aligned, with the Union able, by the charitable services it delivers, to support our mutual aims of enhancing the student experience at Kent; the skills development and employability of our members; and supporting the University's aims of student recruitment and retention.

The strength of the relationship is demonstrated by the over £2M of grant funding to Kent Union from the University of Kent in the year to support the Union in the delivery of our services to our members.

However, Kent Union is a separate legal entity from the University, and campaigning and lobbying on issues which are affecting students' best interests is a core function of a students' union. Therefore, Kent Union does and will continue to campaign for and lobby the University to implement changes that the Union considers are in the best interests of Kent students.

Risk Management

The Trustees have identified the major risks facing the Union and established controls and actions to manage them. The Union's Risk Management Policy was approved by Finance and Resources Committee and the Risk Management Policy identifies compilation and maintenance of a Strategic Risk Register and departmental Operational Risk Registers as key tools within the Union's risk management strategy and processes.

Departmental Operational Risk Registers covering all services and functions on the Canterbury campus are in place and subject to annual review, the most recent being in progress and due to be concluded in 2021. It outlines the major operational risks facing the Union, the controls and actions that have been, and are being, put in place to manage and mitigate them. The Senior Leadership Team monitors progress against the mitigating actions that have been agreed and Department Heads are responsible for monitoring their Department's Risk Register.

A Strategic Risk Register covering the major strategic risks facing the Union is also in place and subject to annual review by the Board of Trustees and Finance and Resources Committee. The five risks in the Strategic Risk Register are monitored by the trustees at each meeting of the Board, as well as Finance and Resources Committee receiving a comprehensive report against the mitigating action plan twice per annum. The Trustees regard the following five risks as the principal risks facing the charity:

1. Student Engagement – Ability to engage students in the Union's democracy and Union Life and improve NSS Q26 score.
2. Financial Sustainability – ensuring our medium-long term financial sustainability.
3. Remote working and staff engagement – adopting or extending processes and policies and in turn their controls to ensure remote working of employees is safe, secure and efficient.
4. External Environment and Stakeholders – managing relationships with key stakeholders and respond to volatile external environment.
5. Technology & Digital Transformation – protecting our IT infrastructure from cyber security attack, data loss, reliance on key personnel and inability to deliver strategic digital objectives

The Union's Business Continuity Plan was reviewed by the Senior Leadership Team in September 2021 and was considered by the Finance and Resources Committee in October 2021. Additionally, each business critical function within Kent Union has a departmental business continuity plan detailing the actions which would be required in the event of the occurrence of an incident leading to business interruption.

Fundraising Custodian Activities: RaG

Kent Union acts as custodian for funds raised by students from Raise and Give (RaG) fundraising events organised under Kent Union auspices for distribution to the intended charities.

During the year over £0.1k was raised by students under Raise and Give. At 31 July 2021 Kent Union held as custodian a balance of £4k in relation to RaG collections and the Kent Union chosen staff charity, awaiting onward transmission to the intended charities in the early part of the 2021/22 financial year.

Disclosure of Information to Auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- So far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- The director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Covid-19

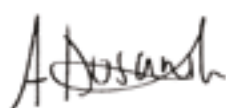
Covid-19 has had a material impact on the Union's activities during and after the reporting period as disclosed on page 28, Note 1: Accounting Policies, Covid-19. The Union has taken and continues to take advantage of various Government support measures available to organisations to mitigate the financial effect, including access to the Coronavirus Business Interruption Loan Scheme and use of the Job Retention Scheme (JRS). The Trustees have prepared detailed budgets and projected cash flow forecasts for a period of at least twelve months from the date of the approval these financial statements. On the basis of this cash flow information the Trustees consider it appropriate to prepare the financial statements on a going concern basis and there is not a material uncertainty in relation to going concern.

Conclusion

The Trustees would like to sincerely thank the thousands of volunteers and the Union's 250 staff who do so much to make Kent Union such a vibrant, exciting and successful organisation.

Also the Trustees convey their thanks to the Union's many stakeholders, in particular the University of Kent, who contribute so much towards the Union's many achievements.

This report was approved by the Trustees on 11 March 2022 and signed on their behalf by Aisha Dosanjh (President 2020/2021 and Chair of the Board of Trustees) and Peter Gingell (External Trustee, Deputy Chair and Chair of Finance and Resources Committee).



Aisha Dosanjh
President, Chair



Peter Gingell
Deputy Chair, Chair Finance
and Resources Committee

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS



Independent Auditor's Report to the Members and Trustees of Kent Union

Opinion

We have audited the financial statements of Kent Union (the "charitable company") for the year ended 31 July 2021 which comprise Consolidated Statement of Financial Activities, Consolidated and Union Balance Sheets, Consolidated Statement of Cash Flows and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 July 2021 and of the group's incoming resources and application of resources, including its income and expenditure 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 Companies Act 2006 and 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 group 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 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 charitable company'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- the parent company has not kept adequate accounting records; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees Annual Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 6 the trustees (who are also the directors of the charitable company for the purposes of company law) 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 the trustees 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 and taxation legislation and the Charities SORP (FRS 102).

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the group and charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the group and charitable company for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness of income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, testing income from underlying evidence such as block grant confirmations from the University, sample testing on the posting of journals, reviewing accounting estimates for biases and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ian Weekes
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Riverside House
40-46 High Street
Maidstone
Kent
ME14 1JH

30 March 2022

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2021

	Note	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOME					
Voluntary Income	2	2,952,887	-	2,952,887	3,077,931
Income from Charitable Activities	3	3,648,412	1,085,701	4,734,113	8,620,275
Investment Income	4	84	-	84	2,328
TOTAL INCOME		6,601,383	1,085,701	7,687,084	11,700,534
RESOURCES EXPENDED					
Charitable activities:					
Membership Skills Development	5	4,961,958	241,545	5,203,503	8,177,228
Advice and Welfare	6	294,732	238,590	533,322	594,385
Volunteering and Community	7	180,429	67,670	248,099	328,092
Sport and Recreation	8	438,659	146,512	585,171	1,343,824
Representation	9	693,444	342,850	1,036,294	1,180,100
TOTAL RESOURCES EXPENDED		6,569,222	1,037,167	7,606,389	11,623,629
Total Net Income/Expenditure		32,161	48,534	80,695	76,905
Exceptional Items	11	-	-	-	(128,422)
NET MOVEMENT IN FUNDS		32,161	48,534	80,695	(51,517)
FUNDS BROUGHT FORWARD AT 1 AUGUST		324,200	201,216	525,416	576,933
FUNDS CARRIED FORWARD AT 31 JULY		356,361	249,750	606,111	525,416

The Statement of Financial Activities includes all gains and losses arising in the year.

The notes on pages 28 to 55 form part of these financial statements

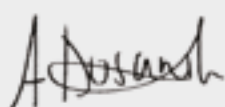
CONSOLIDATED BALANCE SHEET

YEAR ENDED 31 JULY 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	12		1,020,632		1,234,986
			<u>1,020,632</u>		<u>1,234,986</u>
CURRENT ASSETS					
Stocks	14	198,489		151,911	
Debtors	15	889,490		999,526	
Cash at bank and in hand	27	639,796		539,496	
		<u>1,727,775</u>		<u>1,690,933</u>	
CURRENT LIABILITIES					
Creditors:					
Amounts falling due within one year	16	(1,873,962)		(2,062,170)	
NET CURRENT (LIABILITIES)/ASSETS			(146,187)		(371,237)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>874,445</u>		<u>863,749</u>
LONG TERM LIABILITIES					
Creditors:					
Amounts falling due after one year – Loan			(268,334)		(338,333)
NET ASSETS			<u>606,111</u>		<u>525,416</u>
RESERVES					
Restricted Reserves	23	249,750		201,216	
Unrestricted Reserves	24	356,361		324,200	
TOTAL RESERVES			<u>606,111</u>		<u>525,416</u>

The notes on pages 28 to 55 form part of these financial statements

These financial statements were approved and authorised for issue by the Trustees on 11 March 2022 and are signed on their behalf by:



Aisha Dosanjh
President
Chair



Peter Gingell
Deputy Chair
Chair Finance and Resources Committee

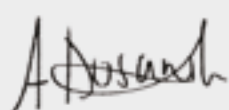
KENT UNION BALANCE SHEET

YEAR ENDED 31 JULY 2021

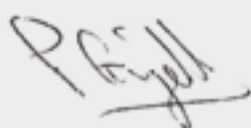
	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	12		1,020,632		1,232,304
Investments	13		1		1
			1,020,633		1,232,305
CURRENT ASSETS					
Stocks	14	38,352		151,911	
Debtors	15	1,371,152		1,126,771	
Cash at bank and in hand		<u>184,532</u>		<u>367,306</u>	
Total current assets			<u>1,594,036</u>		<u>1,645,988</u>
CURRENT LIABILITIES					
Creditors:					
Amounts falling due within one year	16	(1,740,224)		<u>(2,014,543)</u>	
NET CURRENT (LIABILITIES)/ASSETS			(146,188)		(368,555)
LONG TERM LIABILITIES			<u>874,445</u>		<u>863,750</u>
Creditors:					
Amounts falling due after one year – Loan			(268,334)		(338,333)
NET ASSETS			<u>606,111</u>		<u>525,417</u>
RESERVES					
Restricted Reserves	23	249,750		201,216	
Unrestricted Reserves	24	356,361		324,201	
TOTAL RESERVES			<u>606,111</u>		<u>525,417</u>

The notes on pages 28 to 55 form part of these financial statements. In accordance with FRS 102, no separate Statement of Financial Activities has been presented due to the available exemption.

These financial statements were approved and authorised by the Trustees on 11 March 2022 and are signed on their behalf by:



Aisha Dosanjh
President
Chair



Peter Gingell
Deputy Chair
Chair Finance and Resources Committee

CONSOLIDATED CASH FLOW STATEMENT

YEAR ENDED 31 JULY 2021

	Note	£	2021 £	£	2020 £
NET CASH PROVIDED BY OPERATING ACTIVITIES	26		123,644		349,772
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest from investments	4	2,328		2,348	
Purchases of property, plant and equipment	12	(25,673)		(994,605)	
NET CASH USED IN INVESTING ACTIVITIES			(23,344)		(992,257)
CASH FLOWS FROM FINANCING ACTIVITIES					
New partially secured loans	16	-		350,000	
NET CASH USED IN FINANCING ACTIVITIES			-		350,000
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR			100,300		(292,485)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			539,496		831,981
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			<u>639,796</u>		<u>539,496</u>

The notes on pages 28 to 55 form part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015), and in accordance with applicable charity law. In accordance with FRS 102, no separate Statement of Financial Activities or Statement of Cash Flow has been presented for the Union alone.

Going Concern

Kent Union reported a financial performance in the year resulting in an unrestricted reserves balance of £356k (2020: £324k) which was due largely to management response measures put in place to mitigate the impact of Covid-19 on the organisation, as well as, taking full advantage of the Governments Job Retention Scheme. Uncertainty surrounding Covid-19 continues to cause concern and financial planning has required a cautious approach. The Trustees have prepared detailed budgets and projected cash flow forecasts for a period of at least twelve months from the date of the approval of these financial statements. The Union receives significant grant funding from the University of Kent and has confirmation of the 2021/22 commitment and the Trustees consider it reasonable to anticipate that support from the University will continue for the foreseeable future, based upon discussions with the University. In addition, the Union has net current liabilities at the end of the year of £146k (2020: Liabilities £371k), and is budgeting for an improvement, as well as, a financial surplus for 2021/22. Despite the current circumstances the Trustees believe that the company's financial resources and contingency planning is sufficient to ensure the ability of the charitable company to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements.

The Statement of Financial Activities and Balance Sheet consolidate the financial statements of Kent Union and its subsidiary undertaking Kent Union Trading Ltd. The results of the subsidiary are consolidated on a line by line basis after the elimination of intra-group transactions.

Kent Union meets the definition of a public benefit entity under FRS102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The charitable purpose and principal activity of Kent Union is the advancement of education of students at the University of Kent for the public benefit. The activities undertaken by the Union to deliver our charitable purpose are the provision of services to our membership of University of Kent students, to empower students at Kent to have a voice, fulfil their potential and get the most from University, and ensure the Union is an empowered and effective charity with a clear sense of purpose.

General Information

The registered office of Kent Union is Mandela Building, The University of Kent, Canterbury, Kent CT2 7NW.

The Union is a private charitable company limited by guarantee, incorporated in England and Wales. (Company No: 11939038, Charity No: 1183556).

Judgements in applying accounting policies and key sources of estimation uncertainty

Kent Union makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property plant and equipment and Note 1 (depreciation) for the useful economic lives for each class of asset.

NOTE 1: ACCOUNTING POLICIES (continued)**Recognition of Income**

Kent Union receives grants from the University of Kent and University of Greenwich, income under contracts for the provision of charitable services, membership contributions, and income from trading activity closely associated with its charitable purposes. Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Charitable expenditure comprises direct expenditure including direct staff costs attributable to the Union's activities. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of the resources.

Governance costs include those costs incurred in the governance of the Union's activities and are associated with constitutional and statutory requirements. Support costs include the central functions and have been allocated to activity cost categories on the basis of assessed consumption as detailed above.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Fixtures and Fittings - between 8.33% and 33.33% p.a. straight line or reducing balance

Leasehold Improvements - remainder of the lease term

Computer Equipment - between 20% and 33.33% p.a. straight line

All fixed assets in excess of £500 are capitalised at the time of acquisition.

Each year a review is made of the remaining useful economic life of fixed assets, and if economic life is assessed as being different to that over which the asset is currently being depreciated, the undepreciated amount at the beginning of the year is depreciated over the remaining useful economic life.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged against profits on a straight-line basis over the maximum period for which Kent Union intends to hold the lease.

Pension contributions

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016).

The employer's contributions payable to the scheme in the year were £311,633 (2020: £438,739). With effect from 1 April 2022, the employer's contribution rate will increase from 16% of pensionable pay by 3% to 19%. And in January 2023, it will go up a further 2% to 21% to reduce the contribution strain and help keep SAUL secure for the future.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations.

Taxation

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of its charitable objectives and activities.

Investments

Investments are stated at cost less any provision for diminution in value.

Stock

Stock is valued at the lower of cost or net realisable value, net of any impairment for obsolete and slow moving items on a first in first out basis.

NOTE 1: ACCOUNTING POLICIES (continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the placing of the funds into a deposit account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount, and provisions at the best estimate available at the time the provision is recognised of the amount which will be settled.

Financial Instruments

The charity only has financial assets and 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.

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.

Fund accounting policy

Unrestricted funds are funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Union. Restricted funds are funds subject to specific restrictive conditions imposed by donors. The purpose and use of the restricted funds is set out in the notes to the financial statements. All income and expenditure is shown in the Statement of Financial Activities.

NOTE 2: VOLUNTARY INCOME

	2021	2020
	£	£
Block grant Kent Union Canterbury	1,612,993	1,572,919
Block grant GK Unions	776,759	950,774
Job Retention Scheme Grant	563,135	523,271
Donation in Kind	-	30,967
	2,952,887	3,077,931

Although the block grants are reported as being received on behalf of the two sites of Canterbury and GK Unions, there are no restrictions placed by donors which would require the grants to be accounted for as restricted income.

NOTE 3: INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Membership Skills Development and Employability:		
Retail Trade	2,434,378	4,161,451
Licensed Trade and Catering	225,597	1,778,252
Other Trade	988,436	1,001,650
University restricted grants:		
Advice and Welfare	238,305	245,998
Volunteering and Community	68,599	95,972
Sport and Recreation	134,085	124,876
Representation	337,259	292,034
Jobshop	15,548	22,089
GK Unions Reception	8,791	10,549
GK Unions	28,162	47,887
Nursery	113,225	93,812
Parkwood Development	75,820	34,627
Members' contributions:		
Sport and Recreation	18,053	202,228
Fundraising	47,855	508,850
	4,734,113	8,620,275

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

Included in other trade income is an amount of £3,323 which relates to amounts fundraised by Nursery staff and parents which are restricted to purchase toys, equipment and other items for the Nursery.

NOTE 4: INVESTMENT INCOME

	2021	2020
	£	£
Bank Interest receivable	84	2,328

NOTE 5: MEMBERSHIP SKILLS DEVELOPMENT

	£	2021 £	£	2020 £
Retail Trade				
Stock	1,799,633		3,134,736	
Career staff costs	315,273		414,873	
Student staff costs	141,936		284,359	
Other costs	330,535		437,883	
Depreciation	<u>43,111</u>		<u>40,627</u>	
		2,630,488		4,312,478
Licensed Trade and Catering				
Stock	95,362		636,722	
Career staff costs	284,052		401,793	
Student staff costs	151,925		358,160	
Other costs	437,348		622,793	
Depreciation	<u>25,627</u>		<u>35,225</u>	
		994,314		2,054,693
Other Trade				
Career staff costs	520,528		598,842	
Student staff costs	202,953		195,071	
Expenditure re fundraising income	-		-	
Other costs	254,300		247,363	
Depreciation	<u>2,403</u>		<u>8,406</u>	
		980,184		1,049,682
Support staff costs	315,767		461,077	
Support facilities costs	<u>282,750</u>		<u>299,298</u>	
		598,517		760,375
		<u>5,203,503</u>		<u>8,177,228</u>

NOTE 6: ADVICE AND WELFARE

	2021	2020
	£	£
Career staff costs	224,329	263,298
Other costs	22,131	18,995
Support staff costs	142,677	161,745
Support facilities costs	144,185	150,346
	533,322	594,384

NOTE 7: VOLUNTEERING AND COMMUNITY

	2021	2020
	£	£
Career staff costs	49,501	95,720
Student Staff	-	1,443
Community volunteering	44	251
Kent Student Certificate for Volunteering	115	2,182
Other costs	674	20,771
Support staff costs	98,650	112,907
Support facilities costs	99,115	94,818
	248,099	328,092

NOTE 8: SPORT AND RECREATION

	2021	2020
	£	£
Direct grants to clubs and societies	27,658	89,958
Coaching	7,577	38,999
Entry fees and affiliations	18,057	61,754
Facilities and pitches	5,749	34,215
Insurance	26,957	12,490
Officials	1,410	8,063
Sundry expenses	22,037	82,788
Motor and travel	1,662	61,282
Website and online payment costs	7,031	8,361
Minibus lease and other costs	23,458	20,517
Depreciation	2,289	3,475
Career staff costs	82,432	103,280
Student Staff	-	3,350
Expenditure re fundraising income	59,179	488,704
Support staff costs	155,655	187,587
Support facilities costs	144,020	139,002
	585,171	1,343,825

NOTE 9: REPRESENTATION

	2021	2020
	£	£
Affiliations	32,616	53,707
Campaigns	364	3,689
Depreciation	1,813	2,349
Election expenses	1,980	5,789
Office costs	288	228
Media and Publications	8,672	17,221
Rent	84,321	1,433
Services and utilities	12,496	(1,088)
Sabbatical salaries	106,246	122,783
Sundry expenses	19,010	52,859
Training	2,906	4,169
Career staff costs	267,085	383,967
Support staff costs	279,128	302,998
Support facilities costs	219,369	229,995
	1,036,294	1,180,099

NOTE 10: SUPPORT COSTS

	2021	2020
£	£	£
Staffing costs		
Career staff costs	950,903	1,012,209
Student staff	2,711	33,165
Staff recruitment	7,580	22,746
Staff training	4,630	18,720
Staff support costs	<u>2,408</u>	<u>16,900</u>
	968,232	1,103,740
Administration costs		
Consultancy	26,950	1,515
Insurance	7,770	14,335
IT costs	65,092	34,270
Legal and professional	20,449	46,636
(Profit) / Loss on disposal of fixed assets	2,845	1,027
Marketing and market research	57,782	92,800
Payroll administration fees	14,768	14,563
Printing, postage and stationery	12,820	18,556
Sundry expenses	<u>3,239</u>	<u>25,866</u>
	211,715	249,568

NOTE 10: SUPPORT COSTS (Continued)

	£	2021 £	£	2020 £
Establishment costs				
Cleaning	3,297		14,055	
Depreciation	146,544		138,727	
Equipment repairs and maintenance	1,188		7,044	
Rent	162,268		157,509	
Services and Utilities	173,355		220,555	
Rates	5,497		7,045	
		492,149		544,935
Finance costs				
Bank charges	13,767		5,263	
Irrecoverable VAT	153,144		6,892	
Bad debts written off	(3,774)		6,394	
		163,137		18,549
Governance costs				
Audit and Accountancy	26,987		22,032	
Committee support costs	5,362		2,572	
Trustees' expenses	-		1,873	
		32,349		26,477
		1,867,582		1,943,269

Included within audit and accountancy are audit fees of £14,950 (2020: £20,415) and non-audit fees of £6,200 (2020: £1,596).

NOTE 11: EXCEPTIONAL ITEMS

	2021 £	2020 £
Redundancy Costs	-	128,422
	-	128,422

NOTE 12: TANGIBLE FIXED ASSETS

	Fixtures and Fittings	Leasehold Improvements	Assets Under Construction	Total
	£	£	£	£
GROUP COST OR VALUATION				
At 1 August 2020	1,229,576	1,456,798	110,256	2,796,630
Additions	12,188	13,485	-	25,673
Disposals	(148,616)	-	-	(148,616)
Transfers	<u>33,444</u>	<u>76,812</u>	<u>(110,256)</u>	<u>-</u>
At 31 July 2021	1,126,592	1,547,095	-	2,673,687
DEPRECIATION				
At 1 August 2020	922,321	639,322	-	1,561,643
Charge for the year	116,374	108,333	-	224,707
Disposals	<u>(133,295)</u>	<u>-</u>	<u>-</u>	<u>(133,295)</u>
At 31 July 2021	905,400	747,655	-	1,653,055
NET BOOK VALUE				
At 31 July 2021	<u>221,192</u>	<u>799,440</u>	<u>-</u>	<u>1,020,632</u>
At 31 July 2020	<u>307,254</u>	<u>817,476</u>	<u>110,256</u>	<u>1,234,986</u>
	Fixtures and Fittings	Leasehold Improvements	Assets Under Construction	Total
PARENT COST OR VALUATION				
At 1 August 2020	1,229,576	1,456,798	110,256	2,796,630
Additions	12,188	13,485	-	25,673
Disposals	(148,616)	-	-	(148,616)
Transfers	<u>33,444</u>	<u>76,812</u>	<u>(110,256)</u>	<u>-</u>
At 31 July 2021	1,126,592	1,547,095	-	2,673,687
DEPRECIATION				
At 1 August 2020	922,321	639,322	-	1,561,643
Charge for the year	116,374	108,333	-	224,707
Disposals	<u>(133,295)</u>	<u>-</u>	<u>-</u>	<u>(133,295)</u>
At 31 July 2021	905,400	747,655	-	1,653,055
NET BOOK VALUE				
At 31 July 2021	<u>221,192</u>	<u>799,440</u>	<u>-</u>	<u>1,020,632</u>
At 31 July 2020	<u>307,254</u>	<u>817,476</u>	<u>110,256</u>	<u>1,234,986</u>
Capital commitments				
Group and Parent	2021			2020
	£			£
Contracted but not provided for in the financial statements	<u>-</u>			<u>-</u>

NOTE 13: INVESTMENTS**KENT UNION****Subsidiary Undertakings**

Kent Union Trading Limited
Company Number 06795479

Registered office:
University of Kent,
Mandela Building,
Canterbury,
Kent CT2 7NW

MARKETING AND TRADING ACTIVITIES

Turnover	Profit/(Loss)	Aggregate share capital and reserves	Equity Held Number of shares	% Equity
£	£	£		
1,747,763	51,879	1	1	100%

All shares held are ordinary shares.

The investment is not held to earn an investment return, but to further the activities of the Union.
During the year Kent Union made a charge of £6,500 to Kent Union Trading Limited in relation to the supply of management and administrative support services.

NOTE 14: STOCK

	2021 £	2021 £	2020 £	2020 £
	Group	Parent	Group	Parent
Retail	160,137	-	92,303	92,303
Licensed Trade and Catering	38,352	38,352	59,608	59,608
	<u>198,489</u>	<u>38,352</u>	<u>151,911</u>	<u>151,911</u>

NOTE 15: DEBTORS

	2021 £	2021 £	2020 £	2020 £
	Group	Parent	Group	Parent
Trade debtors	577,620	525,997	533,871	517,690
Amounts owed by group companies	-	537,257	-	151,466
Prepayments and accrued income	294,199	281,133	407,385	407,385
Other debtors (inc VAT recoverable)	17,671	26,765	58,270	50,230
	<u>889,490</u>	<u>1,371,152</u>	<u>999,526</u>	<u>1,126,771</u>

NOTE 16: CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £ Group	2021 £ Parent	2020 £ Group	2020 £ Parent
Trade creditors	793,178	723,834	1,179,672	1,179,671
Other creditors including taxation and social security:				
Other creditors	72,191	72,191	28,866	28,866
Loan repayable within one year	70,000	70,000	11,667	11,667
Accruals and deferred income	1,008,593	879,199	841,965	794,339
	<u>1,943,962</u>	<u>1,740,224</u>	<u>2,062,170</u>	<u>2,014,543</u>

Deferred income comprises rental income from bank cash machines installed on campus outside the Unions' outlets, hire of office space and income from marketing contracts relating to a future period.

Deferred income movements in the year are as follows:

	Group £	Parent £
Balance at 1 August 2020	27,580	21,178
Amount released to income in the year	(27,580)	(21,178)
Amount deferred in year	-	-
Balance at 31 July 2021	<u>-</u>	<u>-</u>

NOTE 16: CREDITORS AMOUNTS FALLING AFTER MORE THAN ONE YEAR

	2021 £ Group	2021 £ Parent	2020 £ Group	2020 £ Parent
Partially secured bank loan	338,334	338,334	350,000	350,000
Less: Loans repayable within one year	(70,000)	(70,000)	(11,667)	(11,667)
	<u>268,334</u>	<u>268,334</u>	<u>338,333</u>	<u>338,333</u>
Payable as Follows:				
	2021 £ Group	2021 £ Parent	2020 £ Group	2020 £ Parent
Due between one and two years	70,000	70,000	70,000	70,000
Due between two and five years	198,334	198,334	210,000	210,000
Due after five years	-	-	58,333	58,333
	<u>268,334</u>	<u>268,334</u>	<u>338,333</u>	<u>338,333</u>

The above loan from the National Westminster Bank plc is supported by the Coronavirus Business Interruption Loan Scheme managed by the British Business Bank on behalf of, and with the financial backing of, the Secretary of State for Business, Energy and Industrial Strategy.

Under the Coronavirus Business Interruption Loan Scheme, the Secretary of State has agreed to provide the Bank with a Partial Guarantee. The Partial Guarantee is given to the Bank and not Kent Union and Kent Union remains liable for all sums payable under the agreement in the event of a default.

Under the Coronavirus Business Interruption Loan Scheme, interest due during the first 12 months will be payable by the UK Government under the terms of the scheme and is, in effect, 0%.

The Loan Amount of £350,000 was drawn down on the 19 June 2020. Interest for the first 12 months is payable at 1.88% above base rate after which the rate is fixed at 2.33%. The loan is repayable over 72 months and will be fully repaid in May 2026.

Of the total above, £Nil (2020: £58,333) is repayable after more than 5 years.

NOTE 17: COMMITMENTS UNDER OPERATING LEASES

At 31 July 2021 the Union had commitments under non-cancellable operating leases as set out below.

	Land and Buildings	
	2021	2020
	£	£
Operating leases which expire:		
Within 1 year	657,545	1,109,548
Within 2 to 5 years	2,650,885	2,230,930
Within more than 5 years	10,848,687	12,611,002
	<u>14,157,117</u>	<u>15,951,480</u>
	Other	
	2021	2020
	£	£
Operating leases which expire:		
Within 1 year	21,183	27,472
Within 2 to 5 years	4,733	61,232
	<u>25,916</u>	<u>88,704</u>

The total expense in the year was £992,421 (2020: £1,114,750)

NOTE 18: STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	2,920,882	4,376,430
Social security costs	206,198	290,205
Pension costs	311,633	438,739
Total costs	3,438,713	5,105,374
Termination payments (included within wages and salaries above)	76,395	128,422

The average monthly number of employees, based on headcount, during the year was as follows:

	2021 Number	2020 Number
Direct charitable activities	226	367
Administration	32	41
Total numbers	258	408

The average monthly number of employees, based on full-time equivalents, during the year was as follows:

	2021 Number	2020 Number
Direct charitable activities	34	109
Administration	29	39
Total numbers	63	148

NOTE 18: STAFF COSTS AND NUMBERS (Continued)

The number of higher paid employees, including pension contributions, was:

	2021	2020
	Number	Number
In the band £110,000 - £119,999	-	1
In the band £70,000 - £79,999	2	2

Retirement benefits are accruing for these 2 members of staff under a defined benefit scheme.

Additional Disclosure under Kent Union Remuneration Policy:

The following staff had a gross salary above £50,000 (excluding employer's pension contributions) in the year, in the bands as indicated below: Dennis Summers, Deputy Chief Executive and Melanie Sharman, Acting Chief Executive Officer, Robert Buckingham-Pegg, Director of Commercial Services.

	2021	2020
	Number	Number
In the band £90,000 - £99,999	-	1
In the band £60,000 - £69,000	2	-
In the band £50,000 - £59,999	1	2

The aggregate employee benefits paid in the year to key management personnel for their services to the charity was £450,660 (2020: £374,908). The Union defines its key management personnel as the Chief Executive, Acting Chief Executive, Deputy Chief Executive, Director of Commercial Services, Director of Membership Services, Interim Director of Membership Services, Head of GK Unions, Director of Digital and Communications, Director of People and Culture and Managing Director GK Unions.

During the year the Union made termination payments totalling £76,395 (2020: £128,422) to staff in relation to organisational changes made to better align the Union's management and staff support to achievement of the Union's charitable purpose and service delivery to our members. These payments were made with the direct or delegated authority of the Board of Trustees, as required by the Union's policy in relation to termination payments. There were £23,223 termination payments outstanding at the balance sheet date.

NOTE 19: RELATED PARTY TRANSACTIONS**University of Kent**

	2021 £	2020 £
University of Kent Grant Funding of:	1,612,993	1,572,919
University of Kent Grant Funding for GK Unions:	361,015	429,495
In addition, the Union occupies its administration building on a rent free basis under an informal licence subject to the union maintaining the building in a good state of repair. The annual value of this donation relating to this rent free arrangement has been assessed at:	-	30,967
The University of Kent provides payroll services to the Union. The annual fee for this service of:	14,768	14,563

The cost of the Union's staff is recharged by the University on a regular basis, resulting in a balance due to the University at any point in time.

Further costs relating to University of Kent transactions are as follows:

Sports and societies of:	-	6,281
Training of:	1,921	5,389
Hire of facilities of:	2,179	13,075
Maintenance of:	6,591	39,013
Utility Charges of:	102,560	113,949
Rents of:	789,190	669,578
Sundry Items of:	4,991	48,512

Further revenues relating to University of Kent transactions are as follows:

Jobshop sales of:	48,231	46,870
Other non-recurrent income of:	229	67,129

The above transactions resulted in a balance due to the University of Kent at the end of the year of:	588,869	1,071,491
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And balance due from the University of Kent of:	11,692	9,255
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NOTE 19: RELATED PARTY TRANSACTIONS (Continued)

University of Greenwich

	2021 £	2020 £
The University of Greenwich Grant Funding of:	373,386	497,539

The University of Greenwich charged Kent Union for the following in the year:

Rent of:	311,829	107,380
Service Charges of:	-	170,750
Sundries of:	102	2,186
Kent Union paid over to the University of Greenwich bus ticket income received on their behalf of:	-	67,858

Further revenues relating to University of Greenwich transactions are as follows:

General Income of:	-	1,577
The above transactions resulted in a balance due from the University of Greenwich at the end of the year of:	445,160	482,212
And balance due to the University of Greenwich of:	-	-

Kent Union Trading Ltd

	2021 £	2020 £
Charged a fee to KUTL in relation to management support services provided of:	-	6,500
KUTL Donation to Kent Union of:	51,879	126,617
The above transactions resulted in a balance due from Kent Union Trading Limited to Kent Union of:	452,256	151,466

Canterbury Christ Church University

	2021 £	2020 £
Canterbury Christ Church University Grant Funding GK Unions	42,357	58,897

NOTE 19: RELATED PARTY TRANSACTIONS (Continued)

Gardner Training and Consultancy (GTC)

	2021 £	2020 £
Gardner Training and Consultancy (GTC), a business run by a relation of a member of the Senior Leadership Team providing training courses to Kent Union and the following transactions took place:		
Training courses of:	695	2,803
At the year end, the amount outstanding due to GTC of:	-	50

Controls over these transactions were in place in accordance with our conflict of interest policy; a signed Declaration of Interest form from the member of the Senior Leadership Team was received; a tender process for relevant contracts was carried out in which the member of the Senior Leadership Team had no involvement in the process or tender award decision; and an agreed process to manage any potential conflict of interest was agreed and approved by the Chair of Finance and Risk Committee.

Sabbatical Officers

	2021 £	2020 £
The sabbatical officers work full-time for the Union, receiving remuneration and completing a portfolio of duties, alongside their role as trustee of the Union. The aggregate amount payable in relation to this portfolio of duties of:	98,955	114,960

NOTE 20: PENSION

General Description of the pension scheme

Kent Union participates in the Superannuation Arrangements of the University of London (SAUL), which is a centralised defined benefit scheme within the United Kingdom and is contracted-out of the Second State Pension (prior to April 2016). SAUL is an independently-managed pension scheme for the non-academic staff of over 50 colleges, students' unions and institutions with links to higher education.

Pension benefits accrued within SAUL are currently built up on either a Final Salary basis or a Career Average Revalued Earnings (CARE) basis. Following a consultation with its Members, the SAUL Final Salary Section closed on 31 March 2016 and all of its Members build up benefits on a CARE basis from 1 April 2016.

Kent Union is not expected to be liable to SAUL for any other current participating employer's obligations under the Rules of SAUL, but in the event of an insolvency event of any participating employer within SAUL, an amount of any pension shortfall (which cannot otherwise be recovered) in respect of that employer, may be spread across the remaining participating employers and reflected in the next actuarial valuation.

Funding Policy

SAUL's statutory funding objective is to have sufficient and appropriate assets to meet the costs incurred by the Trustee in paying SAUL's benefits as they fall due (the "Technical Provisions"). The Trustee adopts assumptions which, taken as a whole, are intended to be sufficiently prudent for pensions and benefits already in payment to continue to be paid and for the commitments which arise from Members' accrued pension rights to be met. The Technical Provisions assumptions include appropriate margins to allow for the possibility of events turning out worse than expected. However, the funding method and assumptions do not completely remove the risk that the Technical Provisions could be insufficient to provide benefits in the future.

A formal actuarial valuation of SAUL is carried out every three years by a professionally qualified and independent actuary. The last actuarial valuation was carried out with an effective date of 31 March 2020. Informal reviews of SAUL's position, reflecting changes in market conditions, cash flow information and new accrual of benefits, are carried out between formal valuations. The funding principles were agreed in May 2021 and are due to be reviewed at SAUL's next formal valuation in 2023.

	31 March 2017	31 March 2020	31 April 2021
SAUL's assets	£3,205 Million	£3,612 Million	£4,364 Million
SAUL's liabilities	£3,149 Million	£3,829 Million	£4,007 Million
Funding Level	102%	94%	109%
(Deficit)/Surplus	£56 Million	(£217 Million)	£357 Million
Contribution Strain	6.7%	13.4%	12.5%

Accounting Policy

Kent Union is a participating employer in SAUL. The actuarial valuation applies to SAUL as a whole and does not identify surpluses or deficits applicable to individual employers. As a whole, the market value of SAUL's assets were £4,364 million, representing 109% of the liabilities for benefits accrued up to 30 April 2021.

It is not possible to identify an individual Employer's share of the underlying assets and liabilities of SAUL. Kent Union accounts for its participation in SAUL as if it were a defined contribution scheme and pension costs are based on the amounts actually paid (i.e. cash amounts) in accordance with paragraphs 21.11 of FRS102.

The Trustee and Employers have agreed that the Technical Provisions surplus at the 31 March 2020 valuation will be maintained by additional employer contributions. Therefore, the employer's contribution rate will increase from 16% of pensionable pay by 3% to 19% in April 2022. In January 2023, it will increase a further 2% to 21% to reduce the contribution strain and help keep SAUL secure for the future. There is no defined benefit liability to be recognised by Kent Union in respect of the deficit contributions due to SAUL (i.e. the present value of the deficit contributions) as at 31 July 2021, with NIL realised to the Statement of Financial Activities in the year.

NOTE 21: REMUNERATION OF TRUSTEES

The total remuneration paid to the Trustees during the financial year 2020/2021 was as follows:

	Remuneration Contributions	Pension	Reimbursement of expenses	Total
	£	£	£	£
Joshua Frost President & Chair (Resigned 14/03/21)	16,936	26	-	16,962
Aisha Dosanjh President & Chair	19,724	(313)	-	19,411
Victoria Saward-Read Vice President Academic (to 30/06/21)	18,122	543	-	18,665
Aldo Manella Vice President Student Engagement (to 30/06/21)	17,444	(345)	-	17,099
Laura Carlin Vice President Post Grad Experience (to 31/08/20)	1,658	45	-	1,703
Favour Salami Vice President Welfare (01/07/21)	1,773	36	-	1,809
Guadalupe Sellei Vice President Academic Experience (01/07/21)	2,228	-	-	2,228
Caroline Van Eldik Vice President Student Engagement (01/07/21)	2,228	-	-	2,228
Patrick Stillman Vice President Post Grad Experience (to 31/08/21)	18,333	517	-	18,850
	98,446	509	-	98,955

The remuneration to Trustees is an allowance for completing a portfolio of duties, alongside their role as a Trustee, as provided by the Union's constitution.

The reimbursement of expenses relate entirely to expenditure incurred in the course of their duties as Trustees, and none relates to expenditure of a personal nature. All Trustee claims for reimbursement of expenses are authorised and counter-signed by a senior executive of the organisation.

NOTE 22: EXPENSES REIMBURSED TO SENIOR EXECUTIVES

The amount of expenses reimbursed to senior executives during 2020/2021 was as follows:

	£
Mel Sharman	
Acting Chief Executive	38
Vicki Edwards	
Interim Director of Membership Services	68
Victoria Todd	
Director of People and Culture	527
	<u>633</u>

The reimbursement of expenses relates to expenditure wholly and exclusively incurred in the course of their duties as employees and none relates to expenditure of a personal nature. The reimbursement of expenses principally relates to business travel expenses, attendance at conferences and business related purchases made on personal credit cards and subsequently reimbursed. All claims for reimbursement of expenses by the above individuals are authorised and counter-signed by a senior executive of the organisation. The above titles are titular and none of the above individuals have a legal status as Directors of either Kent Union or its subsidiary.

NOTE 23: RESTRICTED RESERVES

Group	At 1 August 2020 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 July 2021 £
University restricted grants:					
Advice and Welfare	-	238,305	(238,590)	-	(285)
Volunteering and Community	(5,627)	68,599	(67,670)	-	(4,698)
Sport and Recreation	36,120	134,085	(69,280)	-	100,925
Representation	59,338	337,259	(342,850)	-	53,747
Job Shop	-	15,548	(15,548)	-	-
GK Unions Reception	-	8,791	(8,791)	-	-
GK Unions	-	28,162	(28,162)	-	-
Nursery	-	113,225	(113,225)	-	-
Parkwood Development	-	75,820	(75,820)	-	-
Sport and Recreation					
Members contributions	-	18,053	(18,053)	-	-
Fundraising	108,249	47,855	(59,179)	-	96,925
Alumni fundraising	25	-	-	-	25
Nursery fundraising	3,111	-	-	-	3,111
	201,216	1,085,702	(1,037,168)	-	249,750

The University restricted grants relating to Advice and Welfare, Volunteering and Community, Sport and Recreation, Representation and Jobshop are grants made by the University of Kent, which are restricted to being used to meet costs incurred in the provision of the services and specific projects in those designated categories to the students of the University of Kent.

The University restricted grants relating to GK Unions Reception are grants made by the University of Kent and the University of Greenwich restricted for use to meet costs incurred in the provision of reception services to students and visitors in the Student Hub at the Universities of Medway. With the transfer of GK operations to Greenwich Students' Union these grants have been discontinued.

The members' contributions relate to subscriptions made by members of sports clubs and societies which are restricted to being utilised to provide sports and societies services to the members of the clubs and societies, and to amounts fundraised by sports club and society members to purchase equipment or fund trips or events relating to their sports club or society.

NOTE 23: RESTRICTED RESERVES (Continued)

Alumni fundraising relates to amounts fundraised from Kent Union alumni restricted for use to directly support the Union's charitable activities.

Nursery fundraising relates to amounts fundraised by Nursery staff and parents which are restricted to purchase toys, equipment and other items for the Nursery.

Parent	At 1 August 2020 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 July 2021 £
University restricted grants:					
Advice and Welfare	-	238,305	(238,590)	-	(285)
Volunteering and Community	(5,627)	68,599	(67,670)	-	(4,697)
Sport and Recreation	36,120	134,085	(69,280)	-	100,925
Representation	59,338	337,259	(342,850)	-	53,746
Job Shop	-	15,548	(15,548)	-	-
GK Unions Reception	-	8,791	(8,791)	-	-
GK Unions	-	28,162	(28,162)	-	-
Parkwood Development	-	75,820	(75,820)	-	-
Sport and Recreation					
Members contributions	-	18,053	(18,053)	-	-
Fundraising	108,249	47,855	(59,179)	-	96,925
Alumni fundraising	25	-	-	-	25
Nursery fundraising	3,111	-	-	-	3,111
	201,216	972,477	(923,943)	-	249,750

COMPARATIVE TABLE

Group and Parent	At 1 August 2019 £	Incoming Resources £	Resources Expended £	At 31 July 2020 £
University restricted grants:				
Advice and Welfare	-	245,998	(245,998)	-
Volunteering and Community	(6,739)	95,973	(94,861)	(5,627)
Sport and Recreation	49,631	124,876	(138,387)	36,120
Representation	88,055	292,034	(320,751)	59,338
Nursery	-	22,089	(22,089)	-
Job Shop	-	10,549	(10,549)	-
GK Unions Reception	-	47,887	(47,887)	-
GK Unions	-	93,812	(93,812)	-
Parkwood Development	-	34,627	(34,627)	-
Building Refurbishments	350,000	-	(350,000)	-
Sport and Recreation				
Members contributions	-	202,228	(202,228)	-
Fundraising	88,101	508,850	(488,702)	108,249
Alumni Fundraising	25	-	-	25
Nursery Fundraising	3,111	-	-	3,111
	572,184	1,678,923	(2,049,891)	201,216

NOTE 24: UNRESTRICTED RESERVES

Group	At 1 August 2020	Incoming Resources	Resources Expended	Transfer from Transfers	At 31 July 2021
	£	£	£	£	£
General reserve	<u>324,200</u>	<u>6,601,383</u>	<u>(6,569,222)</u>	<u>-</u>	<u>356,361</u>

Parent	At 1 August 2020	Incoming Resources	Resources Expended	Transfer to Designated Reserve	At 31 July 2021
	£	£	£	£	£
General reserve	<u>324,201</u>	<u>4,853,620</u>	<u>(4,821,459)</u>	<u>-</u>	<u>356,362</u>

COMPARATIVE TABLE

Group	At 1 August 2019	Incoming Resources	Resources Expended	Transfer from Transfers	At 31 July 2020
	£	£	£	£	£
General reserve	<u>2,509</u>	<u>10,021,611</u>	<u>(10,052,159)</u>	<u>352,240</u>	<u>324,201</u>

	At 1 August 2019	Incoming Resources	Resources Expended	Transfer from General Reserve	At 31 July 2020
	£	£	£	£	£
Designated reserve GK Unions	<u>2,240</u>	<u>-</u>	<u>-</u>	<u>(2,240)</u>	<u>-</u>

Parent	At 1 August 2019	Incoming Resources	Resources Expended	Transfer from General Reserve	At 31 July 2020
	£	£	£	£	£
General reserve	<u>2,509</u>	<u>9,660,025</u>	<u>(9,690,573)</u>	<u>352,240</u>	<u>324,201</u>

Parent	At 1 August 2019	Incoming Resources	Resources Expended	Transfer from General Reserve	At 31 July 2020
	£	£	£	£	£
Designated reserve GK Unions	<u>2,240</u>	<u>-</u>	<u>-</u>	<u>(2,240)</u>	<u>-</u>

The GK Unions reserve relates to net surpluses generated by the GK Unions partnership at Medway which will be applied to the GK Unions partnership and services at the Medway campus. At 31 July 2020 the accumulated surpluses at GK Unions to be designated are £NIL.

NOTE 25: ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
Group			
Tangible Fixed Assets	-	1,020,632	1,020,632
Current Assets	249,751	1,478,024	1,727,775
Creditors due within one year	-	(1,873,962)	(1,873,962)
Creditors due after more than one year	-	(268,334)	(268,334)
	249,751	356,360	606,111
Parent			
Tangible Fixed Assets	-	1,020,632	1,020,632
Investments	-	1	1
Current Assets	249,751	1,344,285	1,653,390
Creditors due within one year	-	(1,740,224)	(1,799,578)
Creditors due after more one year	-	(268,334)	(268,334)
	249,751	356,360	606,111

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total Funds 2020 £
Group			
Tangible Fixed Assets	-	1,234,986	1,234,986
Current Assets	201,216	1,489,717	1,690,933
Creditors due within one year	-	(2,062,170)	(2,062,170)
Creditors due after more than one year	-	(338,333)	(338,333)
	201,216	324,200	525,416
Parent			
Tangible Fixed Assets	-	1,232,304	1,232,304
Investments	-	1	1
Current Assets	201,216	1,444,773	1,645,989
Creditors due within one year	-	(2,014,544)	(2,014,544)
Creditors due after more than one year	-	(338,333)	(338,333)
	201,216	324,201	525,417

NOTE 26: RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES

	2021 £ Group	2021 £ Parent	2020 £ Group	2020 £ Parent
Net Income/(Expenditure) for the year	80,695	80,695	(51,517)	(51,517)
(Gain)/Loss on disposal of Fixed Assets	15,321	15,321	1,027	1,027
Depreciation	224,707	190,283	238,944	234,963
Interest on Investments	(2,328)	(2,328)	(2,348)	(2,329)
Increase in stocks	(46,578)	(46,577)	(33,947)	(33,947)
(Increase)/Decrease in debtors	110,036	(244,381)	(716,037)	(766,254)
Increase/(Decrease) in creditors	(258,209)	(274,320)	913,650	869,741
Net cash provided by/(used in) operating activities	<u>123,644</u>	<u>(281,308)</u>	<u>349,772</u>	<u>251,684</u>

NOTE 27: RECONCILIATION OF NET CASH FLOW TO NET MOVEMENT IN NET FUNDS

	2021 £	2020 £
Increase/(decrease) in cash in the period	100,300	(292,486)
Change in net funds	<u>100,300</u>	<u>(292,486)</u>
Net funds at 1 August 2020	<u>539,496</u>	<u>831,983</u>
Net funds at 31 July 2021	<u>639,796</u>	<u>539,496</u>

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 August 2020 £	Cash flows £	At 31 July 2021 £
Cash at bank and in hand	539,496	100,300	639,796
Net funds	<u>916,242</u>	<u>100,300</u>	<u>1,016,542</u>

NOTE 28: FINANCIAL INSTRUMENTS

	2021 £ Group	2021 £ Parent	2020 £ Group	2020 £ Parent
Financial assets measured at amortised cost	<u>1,235,087</u>	<u>737,294</u>	<u>1,123,743</u>	<u>927,333</u>
Financial liabilities measured at amortised cost	<u>1,873,961</u>	<u>1,740,224</u>	<u>2,017,988</u>	<u>1,966,747</u>

Financial assets measured at amortised cost comprise cash, trade debtors and other debtors.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors and accruals.

NOTE 29: CONTROLLING PARTY

The ultimate control of the Union is vested, under the Constitution, in the membership in General meeting. As such no single person or entity controls the Union as defined by FRS102.

NOTE 30: COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES AND NET MOVEMENT IN FUNDS

(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
INCOME				
Voluntary Income	2	3,077,931	-	3,077,931
Income from Charitable Activities	3	6,941,352	1,678,923	8,620,275
Investment Income	4	2,328	-	2,328
TOTAL INCOME		10,021,611	1,678,923	11,700,534
RESOURCES EXPENDED				
Charitable activities:				
Membership Skills Development	5	7,968,264	208,964	8,177,228
Advice and Welfare	6	348,387	245,998	594,385
Volunteering and Community	7	233,231	94,861	328,092
Sport and Recreation	8	514,508	829,317	1,343,824
Representation	9	859,349	320,751	1,180,100
TOTAL RESOURCES EXPENDED		9,923,738	1,699,891	11,623,629
Total Net Income/Expenditure		97,873	(20,968)	76,905
Exceptional Items	11	(128,422)	-	(128,422)
Transfer refurbishment	23,24	350,000	(350,000)	-
NET MOVEMENT IN FUNDS		319,451	(370,968)	(51,517)
FUNDS BROUGHT FORWARD AT 1 AUGUST		4,749	572,184	576,933
FUNDS CARRIED FORWARD AT 31 JULY		324,200	201,216	525,416

GLOSSARY OF TERMS

This is a list of the key terms used in this document together with explanations of what each means.

It is to be used in conjunction with the rest of this document only.

It is not meant as a definitive meaning for these terms in all usage outside of this document.

Term	Meaning
Accounting and Reporting by Charities: Statement of Recommended Practice	This is the guidance given as to how charities should apply the current accounting standard relevant to most bodies in the UK
Accounting Policies	These are the rules that are used consistently from year to year to determine how to treat the principle items needing recording in the financial results.
Accounting Standards	These are the standards set by the accounting profession and regulators to ensure consistent ways in treating financial figures.
Annual Report	This document that explains what has happened in words and numbers at Kent Union over the latest full financial year with, in most cases, comparatives to the previous year.
Appointments and Governance Committee	The committee that concentrates on issues affecting Kent Union in these areas. It draws together both Trustees and external personnel with relevant experience and has permanent staff attending to report on progress made.
Assets under Construction	Where expenditure is made on items that will be deemed to be tangible assets but for which their use has not started then this expenditure is shown as Assets under Construction. This would include expenditure by Kent Union on refurbishing Mandela Building prior to it being ready to recommence occupation.
Auditors	The external body or registered auditors that have tested the accounting and other systems of Kent Union and whose opinion on the reasonableness of the presentation in this document is legally required to be published.
Balance Sheet	The summary of the various types of assets and liabilities Kent Union had at the date it was calculated. This is, therefore, a snapshot in time with the changes from the previous year's balance sheet representing the financial actions during the period between them.
Board	This is the collective name for the Trustees of Kent Union and is made up of the five sabbatical officers, four student trustees and four external trustees. The Board is the body that is legally responsible for the activities of Kent Union.
Campaigns and Policy Committee	The committee that concentrates on issues affecting Kent Union in these areas. It draws together both Trustees and external personnel with relevant experience and has permanent staff attending to report on progress made.

Campaigns Forum	Kent Union runs campaigns to improve the student experience, and the lives of students studying at the University of Kent. We run campaigns Forums on loads of different things that effect students on a local, national and global scale.
Cash at bank and in hand	This is the total of all money in bank accounts and held as cash that is available to be used in the immediate future.
Charities Act 2011	This is the main act to cover the legal requirements of being a charity as Kent Union is and to which it adheres.
Charity Balance Sheet	This is the Balance Sheet of Kent Union without its subsidiary company (Kent Union Trading Limited).
Charity Governance Code	This is the specific code of governance supported and endorsed by the Charity Commission and is designed on a “apply or explain” basis.
Chief Executive	The person who runs the activities of Kent Union on a day to day basis for the benefit of the students.
Consolidated Balance Sheet	This is the Balance Sheet of the combination of Kent Union and Kent Union Trading Limited as if it were one entity. Thus all balances between the two bodies have been eliminated.
Consolidated Cash Flow Statement	This is the Cash Flow of the combination of Kent Union and Kent Union Trading Limited. It shows how the money was generated and where it has been used.
Consolidated Cash Position	This is the Cash Position of the combination of Kent Union and Kent Union Trading Limited. It shows how much money is either in banks or held in cash.
Consolidated of Financial Activities	This is the name given to the same sort of table as a balance sheet. It shows the position at a particular date; Kent Union's financial year end.
Constitution	The written Articles of Association of Kent Union.
Current Assets	This is the total of items that is cash or could be turned into cash in an orderly manner in a short space of time. Thus it includes debtors and cash at bank as its main components.
Debtors	This is the amount owed to Kent Union by external organisations and individuals that had not been paid as at the date of the Balance Sheet.
Depreciation	This is a measure of the estimate of how much of a tangible asset has been used during the year (for the Income and Expenditure Statement) and since it was purchased (as shown in the Notes to the Financial Statements). It is a way of spreading the purchase cost over the estimate amount of time that the tangible assets will be used.
Designated Reserves	These are a sub-division of the unrestricted reserves that Kent Union, rather than donors, has decided to limit its use to specific items.

Education Act 1994	The main legal act that defines a “Student Union” and what rights students have to be represented by such bodies.
Elections	We exist to ensure all students of the University of Kent have a voice, fulfil their potential and to support their academic interests. Allowing our members to elect five Full-Time officers ensures Kent Union prioritises students, as it is run by students themselves.
Executive Committee	Kent Union Executive Committee is the highest student-led decision making body within the students’ Union, led by lead student volunteers to discuss important issues facing students and shape union policy.
External Affiliations	These are external organisations to which Kent Union subscribe. Usually this involves making payments and are at the discretion of Kent Union.
External Trustees	These are people not being linked to the University of Kent or Kent Union in any other current manner. They are recruited for their personal knowledge and commitment to the improvement of Kent Union. These individuals are not paid for their services except for reimbursement of acceptable expenses.
Feedback	Kent Union will ask for feedback on the topics that matter.
Finance and Risk Committee	The committee that concentrates on issues affecting Kent Union in these areas. It draws together both Trustees and external personnel with relevant experience and has permanent staff attending to report on progress made.
Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)	This is the main set of accounting rules for UK bodies to use when drawing up their financial statements for publication. It is the UK’s General Accepted Accounting Practice (GAAP).
Financial Statements	The set of tables that set out the financial position of Kent Union as specified under the relevant accounting rules.
Fixtures and Fittings	These are purchases by Kent Union of items used in its operations and which have a useful life of more than one year. This will include such items as computers, desks and chairs.
Fundraising Code	This is the code of practice that should be adhered to when asking for charitable donations and to which Kent Union adhere.
Fundraising Custodian Activities: RaG	The funds raised by RaG activities are not part of Kent Union’s funds and not included in the financial statements. These funds are held separately and passed to the relevant charities on whose behalf they have been collected.
Gender Pay Gap Reporting	This is a requirement for bodies with over 250 employees and thus Kent Union must report this. This is not a perfect reporting regime but gives a good indication of equal female and male pay is throughout the body as a whole. It is not the same as equal pay regulations which is to ensure neither female nor male employees are discriminated upon in pay terms for doing the same job.

General Data Protection Regulation	This regulation, commonly called GDPR, is an EU law to protect the rights of individuals over the use of their personal data by any organisation. Kent Union takes this very seriously.
General Meetings	These are meetings of the students of the University of Kent to deal with important issues. Each year there will be one such meeting that is called the Annual Members Meeting at which this document is considered and voted upon.
Going concern basis of accounting	This is usually assumed if the body intends to continuing in operation for the foreseeable future. It is used unless the Board intends to liquidate or otherwise bring to a halt these operations. If not used, then a number of changes are likely to be made, for instance lowering the value of the tangible assets to what they would sell for rather than their purchase costs less a measure of how much has been used of this.
Group	This means the combination of Kent Union and Kent Union Trading Limited
Human Resources Committee	The committee that concentrates on issues affecting Kent Union in these areas. It draws together both Trustees and external personnel with relevant experience and has permanent staff attending to report on progress made.
Income and Expenditure Account	This is the statement showing what was receivable in the year under review compared to the relevant expenses for the same period.
Income from Charitable Activities	This includes the grants given by the University of Kent and the University of Greenwich to help Kent Union be an effective student union.
Investment Income	This is a line that is needed to explain the benefit from all investments. For Kent Union this is interest received from bank deposits.
Investments	This relates to the benefit gained from bank balances and also the investment in Kent Union Trading Limited.
Judgements and estimates	In compiling the financial statements not all numbers used are known with certainty. For example a fixed asset may be thought to have a useful life going forward of, say, two years which is not a certain figure as the day after the AGM it is destroyed in an accident.
KPI	Key Performance Indicators are those measures determined by Kent Union as the most appropriate to use to show its performance (good or bad) in a measurable way.
Leasehold Improvements	Kent Union does not own any property but has agreements with the University of Kent and, for Medway, the University of Greenwich to occupy a number of properties. Where Kent Union has spent significant levels of money to change these properties it has capitalised the expense and depreciates that money over the useful life of Kent Union's occupation of the properties. This expense is referred to as Leasehold Improvements.

Legal Name	This is Kent Union as registered with the Charity Commission with number 1138210. It is not the company limited by guarantee called Kent Union with company number 11939038 and charity number 1153556, which is this reporting entity's successor body.
Membership Organisation	This means that Kent Union is a body that is run for the benefit of its members (all the students of the University of Kent who have not elected to be outside of Kent Union) and who is held accountable to those members.
Net surpluses less deficits	This is the figure after all income less expenditure. If the income is greater than expenditure then this is a surplus while if income is less than expenditure it is a deficit.
Nolan principles of good governance	These are the seven principles of public life that summarise how individuals should approach their duties.
Notes on the financial statements	These are more detailed explanations of the figures shown on the main financial statements
Officer trustees	These are the Sabbatical Officers that have been elected by the students of the University of Kent to represent them on the Board to deliver on their manifestoes. Part of this is to be responsible for the running of Kent Union together with the other trustees.
Operating leases	This is where an item is not purchased but for Kent Union to use it they must pay a regular amount. So Kent Union do not own the item and cannot sell or dispose of it except to the supplier. To qualify as such the agreed period of use by Kent Union has to be shorter than the economic life of the item.
Parent	This is Kent Union by itself, that is without Kent Union Trading Limited
Pension Liability	Like all employers Kent Union must provide a pension for its employees and this is an ongoing liability. A pension is designed for employees to generate a pot of money for use in their retirement to fund their life in place of a regular employed salary. This function can be fulfilled in a number of ways.
Petition	A formal written request, typically one signed by many people, appealing to the Union's Executive Committee in respect of a particular cause.
Principal professional advisors	In order to know what the law and the regulations are Kent Union call on the expertise of various external firms; these are Kent Union's professional advisors.
Public Benefit Entity	Such a body is one whose primary objective it to provide goods or services to the general public or social benefit. Kent Union qualifies as such a body.
Raise and Give (RaG)	This is the activities of the students to raise money for charities other than Kent Union. The money raised is kept separate from the funds of Kent Union and paid over to the relevant charities as soon as possible.

Referendum	A general vote by the membership on a single political question which has been referred to them for a direct decision.
Registered Charity	Kent Union is registered with the Charity Commission as a charity and must adhere to the requirements of the Charity Commission. This, amongst other matters, demonstrates that Kent Union is a legitimate organisation.
Remuneration Committee	The committee that concentrates on issues affecting Kent Union in these areas. It draws together both Trustees and external personnel with relevant experience and has permanent staff attending to report on progress made.
Remuneration Policy	In order to ensure that employees are fairly paid Kent Union has a Remuneration Policy that set out how and when reviews are carried out and what benchmarking is appropriate.
Reserves	These are the total of the amounts of surplus generated over the period of existence of Kent Union in excess of expenditure and other costs over that period.
Reserves Policy	Under the Charity Commission rules all charities must consider and disclose its Reserves Policy. This policy sets out what that charity regards as the most appropriate way to describe how it should maintain a positive reserve so that it can continue its operations. There is no prescribed formula for this as it depends on each charity's circumstances.
Restricted Funds	This is an amount of money that can only be used for a specific purpose.
Restricted Reserves	These are reserves that can only be used according to the limitations put on them by the donors.
Risk Management	Kent Union faces a number of risks and needs to constantly review them to ensure it understands the possible issues that may arise and plan its ways of mitigating these risks to minimise an adverse effect on it. This process is called Risk Management.
Senior Management	Kent Union, like any sizeable organisation, has a structure of how its operations are arranged and who is responsible for what. The top level of this structure is the Senior Management. The Trustees are not part of this level of management.
Service Level Agreements	These are agreements with other bodies for services to be provided or received and what remedies are envisaged if the required level of service is not maintained.
Stocks	These are items purchased by Kent Union for using in its activities and will include everything from paper for letters to food and drink sold in Kent Union's shops and bars.
Student trustees	These are current students of the University of Kent who are elected or appointed to be a trustee for a period of two years. They are not paid for these services to Kent Union.

Sunday Times 100 Best Not-for-Profit Organisations to Work For	This is a major survey of employers in the not-for-profit sector of which Kent Union is one. As such it is taken as a measure of how highly Kent Union is regarded as an employer versus other such employers.
Superannuation Arrangements of the University of London (SAUL)	This is the pension provider for those employed at Kent Union and has over 50 employers (one of which is Kent Union and another is the University of Kent) as contributors.
Tangible Assets	These are items that have been purchased and have a useful life of more than one year. An example of this would be a computer used in the offices of Kent Union.
Trading Subsidiary	This refers to Kent Union Trading Limited which was set up to run the trading activities of Kent Union outside of its charitable purpose.
True and fair view	This is an auditing term that means the trustees and external auditors believe that the financial statements fairly represent the financial performance and position of Kent Union and are free from material misstatements.
Trustees	These are the individuals who are legally responsible for the overall running of Kent Union.
Unincorporated Association	This is the type of entity that Kent Union with charity number 1183556 is. It was set up for a reason other than to make a profit. Examples of this type of body are a voluntary group or a sports club. Individual members are personally responsible for any debts and contracted obligations.
Unrestricted Funds	These are funds whose use is at the total discretion of Kent Union.
Unrestricted Reserves	These are the general reserves of Kent Union to do with as seen fit by Kent Union.
Voluntary Income	This is income that has no restrictions on.
Wholly Owned Subsidiary Undertaking	This refers to Kent Union Trading Limited which is a separate legal entity from Kent Union but is 100% owned by Kent Union.

LIST OF STUDENT GROUPS

Activity Name	Category	2020/21 Members	2019/20 Members
Aikido	Sports	3	8
Airsoft	Sports	0	17
All Things Football	Sports	74	0
American Football	Sports	36	99
Archery	Sports	39	102
Athletics & Cross Country	Sports	8	21
Badminton	Sports	15	160
Baseball & Softball	Sports	25	38
Basketball (Men's)	Sports	12	44
Basketball (Women's)	Sports	15	29
Boxing	Sports	16	112
Caving	Sports	14	33
Cricket (Men's And Women's)	Sports	77	98
Cycling	Sports	11	12
Dodgeball	Sports	44	69
Equestrian	Sports	51	71
Fencing	Sports	58	53
Football (Men's)	Sports	26	63
Football (Women's)	Sports	40	66
Handball	Sports	21	29
Hockey (Men's)	Sports	28	55
Hockey (Women's)	Sports	81	76
Ice Hockey	Sports	10	25
Jiu Jitsu	Sports	9	28
Karate	Sports	14	23
Kayaking Club	Sports	24	31
Kendo	Sports	8	14
Kent Barbell Club	Sports	15	39
Kent Crystals Cheer	Sports	15	140
Kent E-Sports	Sports	1	78
KentSnow	Sports	26	93
Kickboxing	Sports	25	85
Korfball	Sports	3	49
Lacrosse (Men's)	Sports	47	36
Lacrosse (Women's)	Sports	76	86
Mountaineering	Sports	28	61
Netball	Sports	113	167

LIST OF STUDENT GROUPS

Activity Name	Category	2020/21 Members	2019/20 Members
Rowing	Sports	12	50
Rugby (Men's)	Sports	18	105
Rugby (Women's)	Sports	31	49
Sailing	Sports	4	17
Shooting Society	Sports	8	8
Snooker and Pool	Sports	18	41
Squash	Sports	3	23
Swimming	Sports	59	87
Table Tennis	Sports	5	17
Taekwondo	Sports	27	29
Tennis	Sports	77	99
Trampolining	Sports	19	28
Trekent Rambling	Sports	14	22
UKC Mixed Martial Arts	Sports	16	81
UKC Surf	Sports	31	5
Ultimate Frisbee	Sports	21	30
University of Kent Polo Club	Sports	8	22
Volleyball	Sports	17	51
Anthropology	Academic Society	55	80
Arts Society	Academic Society	34	45
BAME Law Society	Academic Society	6	0
BioSoc	Academic Society	136	258
Business	Academic Society	106	103
Canadian Law	Academic Society	35	110
Chemistry	Academic Society	23	57
Classics and Archaeology - KCAS	Academic Society	43	64
Computing	Academic Society	50	99
Conservation	Academic Society	77	103
Creative Writing	Academic Society	52	79
Dent/Med Society	Academic Society	1	8
EcoGeog Soc	Academic Society	17	0
Economics	Academic Society	133	129
English Language and Linguistics	Academic Society	42	24
European Law Students Association - Kent	Academic Society	55	58
Film	Academic Society	142	96
Forensic Science	Academic Society	117	120
History	Academic Society	129	270

Activity Name	Category	2020/21 Members	2019/20 Members
Invicta Actuarial Society	Academic Society	1	0
Kent Architectural Students Association	Academic Society	29	19
Kent Art Law Society	Academic Society	24	0
Kent Critical Law Society	Academic Society	125	222
Kent Engineering Society	Academic Society	33	32
Kent Finance Society	Academic Society	0	22
Kent International Law Society	Academic Society	112	167
Kent Invest Society	Academic Society	198	233
Kent Law Temple Society	Academic Society	170	193
Kent Marketing Society	Academic Society	65	48
Kent Student Law	Academic Society	254	306
Maths (SMSAS)	Academic Society	44	57
Medieval Studies	Academic Society	9	34
Military History	Academic Society	61	81
Modern Languages	Academic Society	83	17
Philosophy	Academic Society	52	44
Physics (PhySoc)	Academic Society	54	88
Politics and International Relations	Academic Society	103	87
Psychology	Academic Society	205	94
Religious Studies	Academic Society	10	14
Socrates (SSPSSR)	Academic Society	60	121
Space	Academic Society	88	89
The Career Hub	Academic Society	0	6
TinkerSoc	Academic Society	36	73
UKC Digital Media	Academic Society	22	12
UKC Literature Society	Academic Society	86	0
Women in STEM	Academic Society	32	7
A Village In Syria	Community	0	3
Animal Rights Committee	Community	0	7
Climate Justice	Community	0	5
Duke of Edinburgh	Community	0	3
Hearing Voices Group	Community	0	4
Kent Helping Africa	Community	0	4
Kent Revival	Community	0	2
Mental Health Group	Community	0	20
People & Planet	Community	0	5
Student Advocacy Group	Community	0	2

LIST OF STUDENT GROUPS

Activity Name	Category	2020/21 Members	2019/20 Members
Teach First UKC	Community	0	5
UKC Holocaust Education and Remembrance Society	Community	0	1
UNICEF ukc	Community	0	4
Beetbox Food Coop	Community	21	7
Books to Africa	Community	45	16
British Sign Language Society	Community	119	65
Canterbury Homeless Outreach	Community	157	80
Diabetics Society	Community	1	0
Enactus	Community	4	16
Girl Up	Community	9	9
Kent Elderly Outreach	Community	1	0
Millennials Breaking Barriers	Community	12	10
Raise and Give	Community	64	58
Rise & Recover	Community	18	31
St John Ambulance First Aid Society	Community	23	4
Stage Spiders	Community	17	26
UKC Lions Club	Community	10	6
CSR	Media	46	68
InQuire	Media	101	166
KTV	Media	63	75
#RespecttheNo	Societies	50	22
ABACUS	Societies	42	69
Action Chapel Campus Ministry	Societies	2	1
Adventure Gaming	Societies	34	64
African-Caribbean	Societies	100	87
Amnesty International	Societies	73	60
Arab Society	Societies	8	95
Are You Not Drinking Much?	Societies	8	22
ARTPAD	Societies	1	0
Baking	Societies	125	80
Believers' Love World	Societies	2	1
Bhakti Yoga	Societies	5	7
Bollywood Dance	Societies	18	49
Brazilian Zouk	Societies	1	5
British Red Cross on Campus UKC	Societies	31	34
Bulgarian Folk Dances	Societies	9	17

Activity Name	Category	2020/21 Members	2019/20 Members
Bulgarian Society	Societies	0	3
Chess	Societies	12	17
Chinese	Societies	7	86
Christian Performing Arts	Societies	0	4
Christian Union	Societies	31	26
Circus	Societies	5	8
Classical Liberal	Societies	0	1
Cosplay Society	Societies	4	4
CSR	Societies	46	68
Current Affairs	Societies	21	37
Cypriot Society	Societies	23	1
Czech & Slovak	Societies	0	2
Darts	Societies	3	0
Demonstration Society	Societies	13	0
Drum and Bass Society	Societies	0	1
East African Society	Societies	12	36
Eastern European	Societies	0	10
ECS (Environmental. Conservation. Sustainability)	Societies	27	16
Erasmus	Societies	4	5
EuroSoc	Societies	2	33
Experimental Music	Societies	0	2
Fashion and Entertainment Society	Societies	0	1
Feminist Society	Societies	3	9
First Love	Societies	24	9
Football Fans	Societies	0	25
Francophone	Societies	6	9
French	Societies	14	4
Gaana	Societies	10	0
German UKC	Societies	28	29
Hindu	Societies	9	87
Hip Hop	Societies	11	10
Hong Kong	Societies	15	35
Human Rights Law	Societies	7	0
Improvisational Media and Performance Laboratory	Societies	0	1
Indian	Societies	24	26
Indian Classical Dance	Societies	3	5

LIST OF STUDENT GROUPS

Activity Name	Category	2020/21 Members	2019/20 Members
Indonesian Society	Societies	7	8
InQuire	Societies	101	166
Islamic	Societies	33	31
Italian Society	Societies	0	28
Japan	Societies	46	85
Jewish Society	Societies	11	1
Kent Africa Summit	Societies	3	2
Kent Asset Management	Societies	1	0
Kent Bhangra	Societies	4	0
Kent Caribbean Union	Societies	15	13
Kent Critical Law Society	Societies	0	25
Kent Cyber Security	Societies	0	7
Kent Dance	Societies	270	165
Kent Debating	Societies	27	16
Kent DJ Society	Societies	0	1
Kent Elderly Outreach	Societies	1	4
Kent European Debates	Societies	0	1
Kent Gospel Choir	Societies	33	68
Kent Labour Students	Societies	37	36
Kent Malayali Society	Societies	1	0
Kent Marrow	Societies	13	33
Kent Mauritian	Societies	7	12
Kent Palestinian Solidarity Group	Societies	22	3
Kent People of Colour Arts	Societies	12	3
Kent Poker	Societies	11	0
Kent Pole Fitness	Societies	38	178
Kent Sing	Societies	36	48
Kent Tech	Societies	21	0
Kent Think Tank	Societies	25	0
Kent Uni Boob Team	Societies	41	16
Kent University Conservative Association	Societies	15	13
Kent Video Gaming Society	Societies	79	79
Kentanimeted (Anime)	Societies	32	21
Kharis on Campus	Societies	1	0
K-Pop Dance	Societies	38	82
KTV	Societies	63	75
Kurdish Society	Societies	0	5

Activity Name	Category	2020/21 Members	2019/20 Members
Latin American	Societies	0	5
LGBT+ Society	Societies	84	54
Liberal Democrats	Societies	0	3
IINKed	Societies	2	19
Live Music	Societies	19	27
Malaysian Society	Societies	44	107
Mangaka	Societies	0	6
Marxist	Societies	14	4
Mature Student	Societies	47	32
Melting Pot	Societies	1	0
Merlin's Beard Improv Society	Societies	5	7
Mindfulness	Societies	48	13
Model Railway Society	Societies	1	2
Model United Nations	Societies	35	29
Music	Societies	47	93
Musical Theatre	Societies	48	104
Nepal Society	Societies	19	24
New Life Group	Societies	1	1
Nigerian	Societies	37	15
Nordic Society	Societies	15	18
Pakistani	Societies	13	30
Pan African Think Tank	Societies	0	1
Persian	Societies	6	3
Photography	Societies	0	69
Polish Society	Societies	22	6
Portuguese Society	Societies	1	0
Protons Church	Societies	3	0
Psychedelics	Societies	13	20
Punjabi	Societies	0	12
QTIPOC Society	Societies	0	3
Quiz Beans	Societies	1	0
Quizzing	Societies	1	0
Read & Sip	Societies	0	3
Real Ale And Cider	Societies	1	9
RocketSoc	Societies	13	9
Rocksoc	Societies	1	9
Romanian	Societies	0	1
Russian Speaking	Societies	13	18

LIST OF STUDENT GROUPS

Activity Name	Category	2020/21 Members	2019/20 Members
Salem Kent Campus Fellowship	Societies	35	49
Salsa	Societies	40	109
Science fiction, Fantasy and eXtreme cult (SFX)	Societies	0	7
Seventh Day Adventist	Societies	6	2
Shisha	Societies	36	0
Singapore Society	Societies	1	7
Society for Contemporary Discussion	Societies	0	5
Southern African Society	Societies	4	10
Spanish Society	Societies	8	2
Sri Lankan	Societies	17	6
Stand Up Comedy Society	Societies	21	2
Student Action for Refugees	Societies	43	39
Student Solidarity in Action	Societies	2	3
SWANA	Societies	15	0
Swing Dance	Societies	5	40
T24 Drama	Societies	101	151
Tamil Society	Societies	32	14
Tea Society	Societies	3	4
TED	Societies	0	3
TEST	Societies	1	1
The 93% Club	Societies	28	0
The Release	Societies	0	1
The Thinking Minute	Societies	1	0
Therapeutic Art	Societies	46	47
TNT Improv and Sketch Comedy	Societies	2	6
Turkish	Societies	0	1
UKC Cocktail Society	Societies	12	31
UKC Disney Society	Societies	5	31
UKC Ethiopian and Eritrean Society	Societies	3	1
UKC Filipino	Societies	51	61
UKC Hogwarts	Societies	63	92
UKC Korea	Societies	61	53
UKC Nostalgia	Societies	1	0
UKC Oxfam	Societies	37	0
UKC Pagan Society	Societies	23	10
UKC Student Minds	Societies	30	12

Activity Name	Category	2020/21 Members	2019/20 Members
UKC Travel Society	Societies	5	18
UKC Wellbeing	Societies	3	0
Ukrainian	Societies	1	0
UN Women UK Kent Society	Societies	63	29
Vegan Society	Societies	15	5
West African Society	Societies	7	9
Wine Tasting	Societies	1	0
Yoga	Societies	101	267
Zen Society	Societies	0	1



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