



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

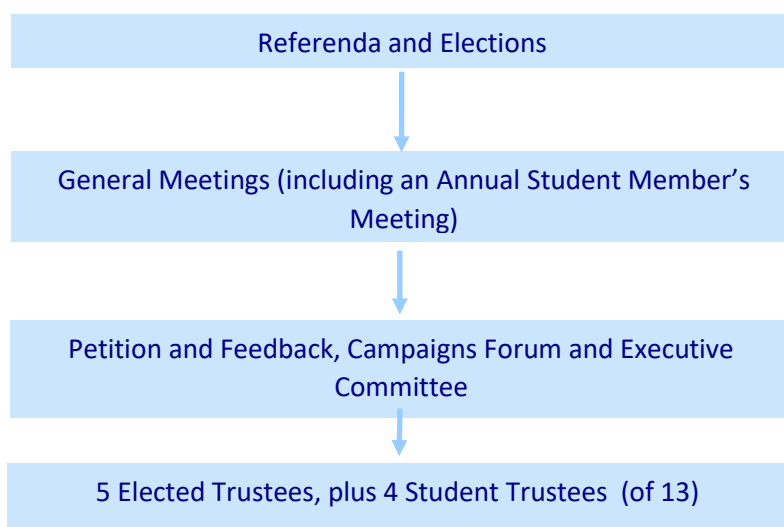
Structure

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.

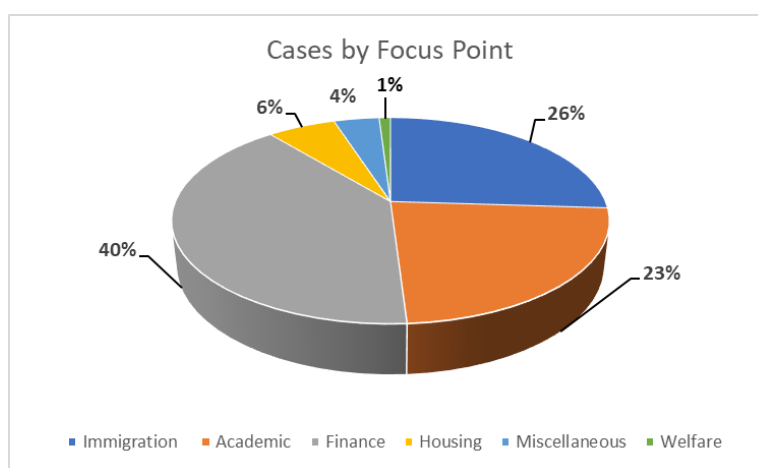
Advice Services

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

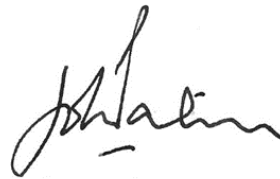
The Trustees would like to sincerely thank the thousands of volunteers and the Union's 350 staff who do so much to make Kent Union such a vibrant, exciting and successful organisation.

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><u>221,192</u></u>	<u><u>799,440</u></u>	<u><u>1,020,632</u></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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