

Registered number: 11939038
Charity number: 1183556

Kent Union

(A company limited by guarantee)

Trustees' report and financial statements

For the year ended 31 July 2025

Kent Union
(A company limited by guarantee)

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

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

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Chairman's statement
For the year ended 31 July 2025

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

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

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

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

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

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

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

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

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

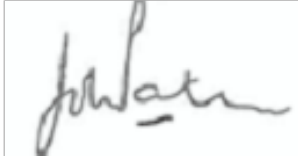
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Chairman's statement (continued)

For the year ended 31 July 2025

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

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

John Paterson
Chair Board of Trustees
Date: 13 November 2025

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Trustees' report
For the year ended 31 July 2025

The Trustees submit their annual report and financial statements for the year ended 31 July 2025. In preparing this report, the Trustees have complied with the Charities Act 2011, Companies Act 2006 and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), and the constitution of Kent Union.

Structure, Governance and Management

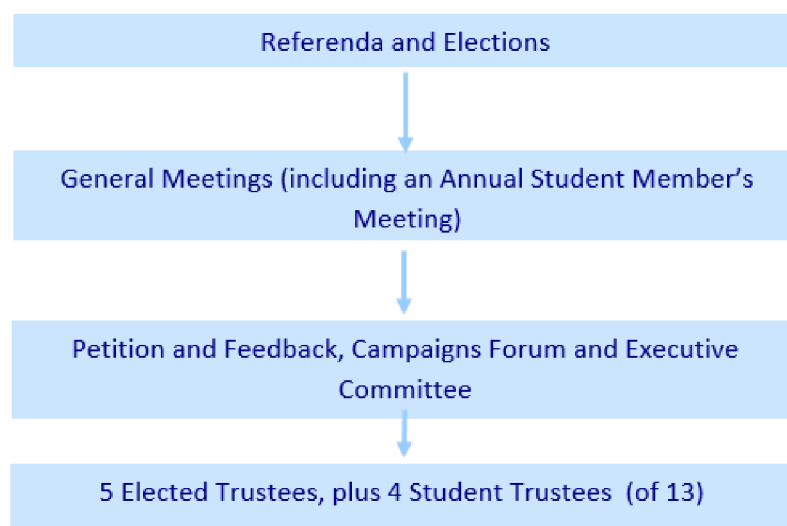
Structure

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

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

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

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



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

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

Governance

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Trustee attendance

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

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

Fundraising Code

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

Charity Governance Code

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

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

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

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

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

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

General Data Protection Regulation

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

Management

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

Public Benefit

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

Objectives and activities

Student Voice

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

Academic Representation

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

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

Objectives and activities (continued)

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

Democracy

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

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

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

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

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

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

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

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

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

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

Objectives and activities (continued)

needs and has real impact and changemaking opportunities.

Student Activities

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

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

Sports Clubs, Societies and Student Media

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

Events

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

Jobshop

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

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

Oaks Nursery

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

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

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

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

Objectives and activities (continued)

The nursery currently employs 30 career members of staff

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

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

Our objectives for the year:

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

Risk Management 2024/2025

Key risks:

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

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

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

Financial challenges for 2024/2025

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

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

Objectives and activities (continued)

Funding Challenges for 2024/2025

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

Nursery Achievements 2024/2025

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

SU Network

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

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

Objectives and activities (continued)

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

Catering and Licensed Trade

Woody's

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

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

The Venue

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

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

The Library Café

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

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

Retail

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

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

Kent Union
(A company limited by guarantee)

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

Objectives and activities (continued)

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

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

Strategic report

Achievements and performance

Strategic Plan 2025-2028

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

Theme 1 – Strong Foundation, Strong Future

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

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

Theme 2 – Students First, Always

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

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

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

Strategic report (continued)

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

Theme 3 – Belonging Starts Here

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

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

Theme 4 - Supporting Every Student, Every Day

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

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

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

Kent Union
(A company limited by guarantee)

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

Strategic report (continued)

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

Financial review

Going concern

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

Reserves policy

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

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

External affiliations

External affiliations

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

Structure, governance and management

a. Constitution

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

b. Methods of appointment or election of Trustees

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

Kent Union
(A company limited by guarantee)

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

Structure, governance and management (continued)

c. Remuneration Policy

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

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

d. Financial risk management

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

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

e. Engagement with employees and employment of the disabled

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

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

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

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

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

Plans for future periods

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

Funds held as custodian

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

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

Kent Union
(A company limited by guarantee)

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

Disclosure of information to auditors

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

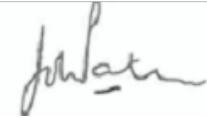
- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable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

Auditors

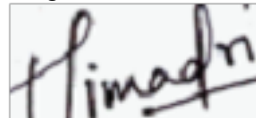
The auditors, Kreston Reeves Audit LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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

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



John Paterson
Chair



Himadri
President & Deputy Chair

Kent Union
(A company limited by guarantee)

Independent auditors' report to the Members of Kent Union

Opinion

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

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 July 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Kent Union
(A company limited by guarantee)

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditors' responsibilities for the audit of the financial statements

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

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

Capability of the audit in detecting irregularities, including fraud

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

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

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

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

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

Kent Union
(A company limited by guarantee)

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

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

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

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

Use of our report

This report is made solely to the charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kreston Reeves Audit LLP

Samantha Rouse FCCA DChA (Senior statutory auditor)

for and on behalf of

Kreston Reeves Audit LLP

Statutory Auditor

Canterbury

Date: 13 November 2025

Kent Union
(A company limited by guarantee)

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

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

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

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

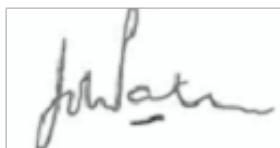
Kent Union
(A company limited by guarantee)
Registered number: 11939038

Consolidated balance sheet
As at 31 July 2025

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

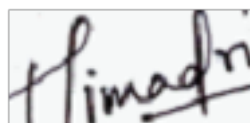
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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



John Paterson
Chair

Date: 13 November 2025



Himadri Himadri
President & Deputy Chair

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

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

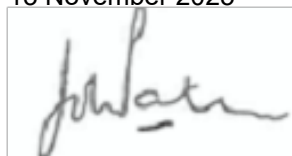
Company balance sheet
As at 31 July 2025

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

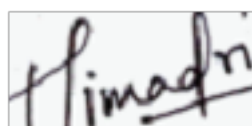
The Company's net movement in funds for the year was £7,565 (2024 - £(95,977)).

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

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



John Paterson
Chair



Himadri Himadri
President & Deputy Chair

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

Kent Union
(A company limited by guarantee)

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

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

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

Kent Union
(A company limited by guarantee)

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

1. General information

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

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

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

2. Accounting policies

2.1 Basis of preparation of financial statements

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

2.2 Going concern

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

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

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

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

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

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

2. Accounting policies (continued)

2.3 Recognition of Income

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

2.4 Resources expended

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

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

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

2.5 Interest receivable

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

2.6 Taxation

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

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

2. Accounting policies (continued)

2.7 Depreciation

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

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

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

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

2.8 Operating leases

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

2.9 Pension contributions

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

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

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

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

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

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

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

2. Accounting policies (continued)

2.10 Investments

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

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

2.11 Stock

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

2.12 Cash at bank and in hand

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

2.13 Creditors and provisions

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

2.14 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.15 Interest receivable

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

2.16 Fund accounting policy

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

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

3. Critical accounting estimates and areas of judgment

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

Critical accounting estimates and assumptions:

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

Critical areas of judgment:

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

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

Lease commitments

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

Tangible fixed assets

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

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

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

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

4. Income from donations and legacies

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

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

5. Income from charitable activities

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

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

5. Income from charitable activities (continued)

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

6. Income from other trading activities

Income from non charitable trading activities

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

7. Investment income

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

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

8. Analysis of expenditure on charitable activities

Summary by fund type

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

9. Analysis of expenditure by activities

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

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs

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

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

9. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

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

10. Staff costs

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

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

10. Staff costs (continued)

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

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

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

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

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

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

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

11. Expenses reimbursed to senior executives

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

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

12. Taxation

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

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

12. Taxation (continued)

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

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

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

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

13. Tangible fixed assets

Group and Company

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

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

14. Investments

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

Principal subsidiaries

The following was a subsidiary undertaking of the Company:

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

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

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

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

15. Stocks

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

16. Debtors

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

17. Creditors: Amounts falling due within one year

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

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

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

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

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

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

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

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

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

19. Capital commitments

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

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

21. Related party transactions

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

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

22. Pension

General Description of the pension scheme

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

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

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

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Funding Policy

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

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

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

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

Accounting Policy

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

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

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Notes to the financial statements
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23. Trustees' remuneration and expenses

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

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

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

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

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

24. Statement of funds

Statement of funds - current year

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

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

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

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

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

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

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24. Statement of funds (continued)

Statement of funds - prior year

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

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25. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

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

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

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

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27. Analysis of cash and cash equivalents

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

28. Analysis of changes in net debt

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

29. Controlling party

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