

**UNION OF KINGSTON STUDENTS**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2019**

A handwritten signature in black ink, appearing to read 'Shaji', with a horizontal line drawn underneath the name.

# **Union of Kingston Students**

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**Union of Kingston Students  
Annual Report and Accounts  
for the year ended 31 July 2019**

**Administrative information**

**Charitable Status**

Union of Kingston Students (the Union) is an unincorporated charity established under the Education Act 1994. The Union is registered with the Charity Commission and our charity number is 1144763.

**Principal Address**

Penrhyn Road  
Kingston Upon Thames  
Surrey  
KT1 2EE

**Union Trustees**

Full-time officers and Student Trustees are elected to hold office for a period of one year, by a cross campus ballot of Kingston University students. Officers are elected to represent a campus and then as a team, choose secondary remits. External Trustees are appointed by the Trustee Board to support the effective running of the students' union, and as such, have particular expertise on which the officer and student trustees can draw.

	<b>From July 2019</b>	<b>From July 2018</b>
<b>Full-time Officers*:</b>		
Kingston Hill		Peter Lachev (Resigned December 2018)
Knights Park Penrhyn Road Roehampton Vale		Elliot Spiers Kamal Mohamed Whaqar Hussain
President	Feisal Haji	
Vice President Education	Muhammed Muneer	
Vice President Student Activities	Muna Ali	
Vice President Welfare	Hamad Momin	
<b>Student Trustees:</b>	Abigail Tuxworth-Grant Yousef El-Hana Disha Dikshit Sebastien Stoner	Feisal Haji Muna Ali Lesley Stigling
<b>External Trustees:</b>	Ashley Smith (resigned September 2018) David Miles (resigned September 2018) Humah Akram Sayed Alkadiri (appointed November 2018) Matt Denham (appointed January 2019) Paul Jobson (appointed January 2019)	
<b>Auditors</b>	<b>Bankers</b>	<b>Solicitors</b>
Crowe U.K. LLP Aquis House 49 – 51 Blagrove Street Reading Berkshire RG1 1PL	National Westminster Bank Plc 5 Market Place Kingston-upon-Thames Kingston Surrey KT1 1JX	Ashton Bond Gigg Pearl Assurance House Friars Lane Nottingham NG1 6BX

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**Administrative information (continued)**

The Board of Trustees can be contacted by emailing [studentsunion@kingston.ac.uk](mailto:studentsunion@kingston.ac.uk)

The Union employs a Chief Executive Officer (CEO) to work closely with the Student Officers and ensure effective management of the charity as head of a senior management team.

The Board of Trustees present their Annual Report for the year ended 31 July 2019, which includes the administrative information set out on page 1, together with the audited accounts for that year.

**Key management personnel:**

Chief Executive	Jamie Stratton (since 13 August 2019)
Advice Manager	Natalie Forrester (since 1 February 2019)
Management Accountant	Joseph Asuquo
Marketing and Communications Manager	Lewis Cotter
Representation and Democracy Manager	Laura Dickens
Temporary Head of Operations and Student Activities	Ali Burr (until 7 March 2019)
Student Activities Manager	Charlotte Hudson (since 15 April 2019)

\*Full time officers named above

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**Union of Kingston Students Annual Report - for the year ending 31st July 2019**

Union of Kingston Students (UKS) is a charity (1144763) which registered with the Charity Commission Students of Kingston University that study across several campuses and in partner institutions are automatically members of UKS when they become students. Unless they specifically choose to opt-out, they remain members when they are registered students. These students elect student representatives that lead the organisation and are supported by a team of permanent full-time staff and student staff. The operational motto of the Union is "Students lead, Staff support". The students lead on the democratic side of the Union while the staff are responsible for the operation and management of the union.

The Union is governed by a Trustees Board of up to twelve members. This is comprised of four Student Officer Trustees and four Student Trustees who are elected by members of UKS annually along with four external Trustees. They are appointed for their particular professional skills and knowledge which they can provide to the union. These external Trustees are appointed by the Trustee Board and may serve an initial term of four years, renewable for one further term of four years.

The past year has been exciting times with new challenges and successes for the Union of Kingston Students. The students and staff have lead heroic efforts to push the union to the cutting edge of what a Student Union can do. To make us succeed in a high performing, demanding, fast-paced environment we have enacted major changes and reform within the union this year to allow us to provide Kingston University students with the opportunity to make significant changes to their own lives in the next few years and beyond. The trustee board last year implemented a turnaround plan to look fundamentally at changing and fixing long-standing issues that relate to UKS and the impact it has on its members, the university and wider community. We have made significant progress in several key areas and have completely transformed as a union for the positive. While continuing to foster a culture that recognises that wellbeing, equality, diversity and inclusion along with health and safety is everyone's responsibility.

Some of the success that we have had this financial year has been;

- Increasing the number of students registered with club and society members
- Conduct research with students where at least a 1000 students participated to feed in the student's voice to our new strategy
- Create and implement a brand new 5-year strategic plan
- Update our constitution and bylaws via referendum to update our democratic structure especially in regards to sabbatical officer structure, to ensure high performance
- Ensure our finances are fit for purpose and structured effectively.
- Restructure our full-time staff team to ensure our roles are relevant and that jobs are banded into the right slots.

The key cornerstone of this success has been the continuing interest and support from our student population. Along with a robust working relationship with our partner Kingston University. Which has meant that it would be suitable for both organisations purposes not to replicate the same services and to work together in a variety of joint projects to achieve the goals we desire. Student success and achievement. Our goal in the near future is to strengthen this partnership in a way that would serve our members best.

The 2019-2020 academic year offers a new horizon but also potential danger shrouded in ambiguity. To quote Shakespeare;

*The undiscover'd country, from whose bourn  
No traveller returns, puzzles the will,  
And makes us rather bear those ills we have,  
Than fly to others that we know not of?  
Thus conscience does make cowards of us all  
Hamlet (3.1.79–84)*

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It represents a great unknown that the previous year has strengthen us to withstand. There are great opportunities for our organisation to connect more deeply with our student members and provide them with the services, activities and representation they rightly expect, in a more complex and financially demanding HE context. There is also the present danger of an age where the most common word for planning is “uncertain”. The HE sector is in a state of flux, the future funding regime is still unknown, international students very soon will have access to two-year post-study work visa and the threat of Brexit looms.

To ameliorate this, the officer team and the union’s whole staff team continue to work hard to make the students’ union at Kingston the best it can be. We will be working with our new strategic plan to ensure the union’s work is relevant and keeps with the student body’s priorities.

Leadership and development is at the heart of students’ unions and whether it is through elected student council members, sports or societies committee members, student staff in the union or student representatives across the university, Union of Kingston Students will continue its mission to be a hub for student leadership and development within the Kingston University community. Finally, it is an honour to be the chair the Trustee Board and it will be a privilege to lead the Union development as we enter our exciting new phase.

**Feisal Haji**

President of Union of Kingston Students  
Chair of Trustee Board of Union of Kingston Students  
Governor of Kingston University

A word from the CEO:

UKS is a union that is in a period of significant organisational change. We recognise as a union that we have not delivered for our members for a number of years and we are committed to changing and getting that right. In the last 12 months, we have recruited a brand new Chief Executive, a brand new trustee board and made fundamental changes to the union’s structure that will lead us to where we want to be over the next 5 years.

We are about to embark on an exciting plan to become the best SU in the country, one that is consistently representing all of our students and advocating for their rights throughout their university experience and one that is at the forefront of providing vibrant diverse communities that reflect our student population. At the moment, we are a union that is in transition and needs work and we are looking for people who are up for the challenge. We have a very committed and talented staff team and an exciting new student leader team who are all excited by the journey and the challenges ahead.

**Jamie Stratton**

Chief Executive Officer

# **Union of Kingston Students Annual Report and Accounts for the year ended 31 July 2019**

## **Structure, governance and management**

The Union is constituted under the Education Act 1994 with internal regulations or Rules approved by the governing body of Kingston University. The Union's charitable Objects under the Act, to advance the University's educational purposes by providing representation and support for the students of the University, are supplemented by the further Object of helping members develop their own charitable activities as active participants in civil society.

The Union is administered by student officers elected annually by a cross campus secret ballot of the Union membership. The four posts of Penrhyn Road Officer, Knights Park Officer, Kingston Hill Officer, and Roehampton Vale Officer are full time ('sabbatical') posts remunerated as authorised by the Education Act and cannot exceed two years duration for each holder. The holders also have lead remits related to Union Development, Academic Affairs, Student Welfare and Student Activities and are trustees of the Union. We have made significant changes to our officer structure for the next academic year and beyond. We will now be electing our full time sabbatical posts as President, Vice President Education, Vice President Student Activities and Vice President Welfare.

We are working to develop student networks and a student council representation system, to represent the diverse needs of all students and raise awareness of issues which impact upon diversity and marginalised groups both within Kingston University as well as in our wider society. Student Networks include but are not limited to: Disabled, BME (Black, Minority, Ethnic), Women, LGBT+, International, Postgraduate, and Mature Students. From these networks, there will be elected representatives, which alongside their studies, will run campaigns and attend meetings to ensure the Union is an effective voice of the students that they represent. These representatives will also support and inform the work of the full time officers.

All Union membership are invited annually to the AGM where they are encouraged to hold their Sabbatical team to account, approve general policy, annual budgets and accounts. New policies are also presented during the AGM and voted on. Additionally the Union's affairs are overseen by a Trustee Board comprising the 4 full time officers, 3 part-time elected student trustees and 4 appointed external trustees. The Board of Trustees is responsible for the management and administration (governance, budget and strategy) of the Union and (subject to the Education Act, the Constitution and the Bye-Laws) may exercise all the powers of the Union. The Trustees confirm that they have complied with their duty in s.4 of the Charities Act 2011 to have due regard to the guidance concerning the operation of public benefit published by the Charity Commission. The Trustee Board delegates the day-to-day running of the Union to a Chief Executive.

The Union also employs a number of non-student staff for the sake of continuity in the management of its many activities. Those staff are accountable to the Chief Executive for the performance of their duties. When appointing external trustees, the Board has regard to the requirement for any specialist skills needed, for example an understanding of Kingston University and its senior management structures and strategies, human resources and personnel, finance and accounts and marketing and business development. In the past 12 months, we have recruited three brand new external trustees who have helped us transform our board and ensure we are continually improving as a union.

## **Relationship with Kingston University**

The relationship between Kingston University and the Union is established in the Regulations of the University and detailed in the Union regulations approved by both institutions in a partnership document signed by the President on behalf of the Union and the University Registrar and Secretary on behalf of the University. The Code of Practice document sets out the operational partnership and management of the Union and the University and is signed by the Chair of the University Board of Governors and the Chair of the Union Trustee Board. Both documents were last renewed in 2018/19.

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The Union receives a Block Grant from the University, and part-occupies a building owned by the University, which also pays for utilities and caretaking. This non-monetary support is intrinsic to the relationship between the University and the Union.

There is no reason to believe this or equivalent support from the University will not continue for the foreseeable future, as the Education Act 1994 imposes a duty on the University to ensure the financial viability of its student representative body.

**Risk Management**

The senior management team has examined the major strategic, business and operational risks faced by the Union. A risk register has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the Union faces. Budgetary and internal control risks are minimised by the implementation of procedures for the authorisation of all transactions and projects.

Procedures are in place to ensure compliance with health and safety of staff, volunteers and participants on all activities organised by the Union. These procedures are periodically reviewed to ensure that they continue to meet the needs of the Union. Documents were last renewed in 2018/19.

**Aims, Objectives and Activities**

The Union approved a new strategy at the trustee board in June 2019.

Our Vision;

Providing lifelong experiences and opportunities for all Kingston Students.

Our Mission;

We will support all Kingston students throughout their university experience, breaking down barriers and provide opportunities for them to succeed in their future.

Our Core Themes are;

- Strong Student Voice
- Supporting Student Wellbeing
- Thriving Student Communities
- Providing Skills and Experience

These are supported by our enabling themes;

- Diversifying our Income
- Vibrant and exciting Organisation
- Evidence Led Organisation

In pursuit of these aims the Union will ensure that its membership is supported within every aspect of university life possible and will continue to work to ensure that it leads on student facing issues, ensuring a student voice at all levels of the University and to provide a wide range of opportunities to participate in a positive student experience. In terms of co-curricular activity, the Union leads on sports (both competitive and recreational), student-led societies, local and international volunteering projects, an initiative on sustainability and the environment, and various social events.

The Union continues to represent the students of this University on relevant local, national and international issues by maintaining a high proportion of student representatives. Student representatives are present on all policy and strategy making boards.



# **Union of Kingston Students Annual Report and Accounts for the year ended 31 July 2019**

## **Achievements and performance**

We believe that by regularly reviewing the effectiveness of all aspects of our organisation, we ensure that we remain relevant and effective in terms of delivering the services our members need and want. Some of our achievements over the academic year 2018/19 include:

- Over 4,000 students registered within our clubs and societies
- 2 societies shortlisted for National Society Awards
- Delivered a successful research programme for our new strategic plan with over 1,000 students surveyed.
- Lobbied the university to ensure hidden course costs are addressed within KU courses.
- Worked with the university to ensure that over 1,000 students weren't adversely affected by finance suspensions.
- Conducted a full review of our sabbatical officer roles and changed our officer structure for 2019-2020.
- Dramatically increased our engagement from students and staff with our Academic Impact Awards Scheme.
- Reviewed our wider income streams with recommendations from external organisations for the next 5 years.
- Lobbied the university to ensure positive changes to the academic misconduct regulations were implemented.
- Delivered a turnaround plan for the union aimed at making significant structural improvements to the union.

## **Our objectives & future plans**

Union objectives for 2019/20 include:

- Launch our new five-year strategy which will drive us to achieve the aim of becoming one of the UK's top students' unions
- Review and enhance the union's delivery of the course rep system in partnership with the university.
- Launch a groundbreaking piece of work to tackle student housing issues across London for Kingston Students.
- Increase our numbers of students involved in clubs and societies.
- Launch programmes aimed at increasing our engagement with students who commute from outside Kingston.
- Develop a culture of high performance and leadership, including training and development for all staff
- Substantially improve the amount of student jobs across the Kingston community.
- Developing and diversifying income generation portfolio for the Union.
- Launch new work that will aid us in becoming recognised as an evidence led organisation.

## **Fundraising**

The charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

# **Union of Kingston Students**

## **Annual Report and Accounts**

### **for the year ended 31 July 2019**

#### **Financial review**

The Union's gross income was £1,667,998 (2018: £1,541,681) during the year. This included annual block grant from the University of £873,229 (2018: £783,977), an estimated value of the serviced accommodation provided by the University of £200,000 (2018: £200,000), restricted club and society income totalling £126,383 (2018: £92,290) and other restricted income totalling £39,996 (2018: £36,264).

Total expenditure of £1,747,414 (2018: £1,483,736) on the wide-ranging student benefits we provide, as well as on fundraising and other revenue-generating activities, meant a deficit for the year of £79,416 (2018: *surplus of £57,945*). The net deficit before defined benefit pension's movements under FRS102 was £50,007 (2018: *net income of 117,707*).

The Union's expenditure included annual affiliation to the National Union of Students of £34,627 (2018: £29,003).

#### **Reserves**

The Union should hold reserves to cover unexpected eventualities and also ensure there are sufficient to resource planned capital expenditure. Total unrestricted reserves at 31st July 2019 stood at (£972,346). Additionally, funds of £71,056 were restricted for use by sports and societies as well as funds of £13,266 being restricted for other projects. The unrestricted reserves position before pensions liability is £178,725 (2018: £300,684), the trustees consider this to be the most accurate measure of the balance sheet position.

The trustees have determined that reserves to cover costs for a minimum of 3 months would be prudent. However, as a charity where our main funder has more stable income and strategic planning of budgets, we are not dependent on fundraised income to sustain our services. However, funding within the higher education sector is coming under increased pressure and there are competing stakeholders for the university's funds. Three months of reserves to cover usual operating costs is currently £325,000. The charity will continue with prudent financial management to maintain the level of reserves required for three months of operations. The trustees have agreed to review our current reserves provision to ensure we have a robust reserves and investment plan for the union.

#### **Custodian Activities: Clubs & Societies' Funds**

The Union acts as custodian for funds raised by the students' many Clubs & Societies themselves, in addition to the grant-support funds it disburses to them as shown in the accounts.

#### **Pay policy for senior staff**

The Chief Executive is supported by four permanent members of staff that form the Senior Management Team. This team is in charge of directing and controlling, running and operating the students' union on a day to day basis. Union of Kingston Students' board of trustees includes four paid trustees (elected sabbatical officers) who receive salaries lower than most non-student staff. As well as having a role as a Trustee of the union, the officers perform a full time role for a year to be the voice of students. They listen to how students want things to be done, work with union staff, the Board of Trustees and partners to make it happen. They represent students to Kingston University, external organisations and the wider community. Details of trustee expenses and related party transactions are disclosed in the accounts. The pay of the senior staff is reviewed annually along with the annual salary review and only increased in line with the annual pay increase for all staff, which is normally in accordance with average earnings. In view of the nature of the charity, the trustees benchmark against pay levels in other students unions of a similar size and location. If recruitment has proven difficult in the recent past, a market addition is also paid with the pay maximum no greater than the highest benchmarked salary for a comparable role.

## Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on ..... and signed on their behalf, by:

.....  
**Feisal Haji**

President of Union of Kingston Students  
Chair of Trustee Board of Union of Kingston Students  
Governor of Kingston University

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNION OF KINGSTON STUDENTS**

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### **Opinion**

We have audited the financial statements of Union of Kingston Students for the year ended 31 July 2019 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 July 2019 and of 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 Charities Act 2011.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNION OF KINGSTON STUDENTS (CONTINUED)**

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### **Other information**

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

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

We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

- the information given in the Trustees Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF UNION OF KINGSTON STUDENTS (CONTINUED)**

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### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

### **Use of our report**

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

**[This report has not been signed]**

**Crowe U.K. LLP**

Statutory Auditor

**Reading**

**Date:**

Crowe U.K. LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006

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**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR**

	<b>Note</b>	<b>Unrestricted Income</b>	<b>Restricted Income</b>	<b>Total £</b>	<b>2018 £</b>
<b>Income and endowments from:</b>					
<b>Voluntary income:</b>					
- University income	<b>4</b>	1,274,703	39,996	<b>1,314,699</b>	1,203,094
<b>Other trading activities:</b>					
- Advertising and Media		49,151	-	<b>49,151</b>	54,827
- Investment income		726	-	<b>726</b>	128
<b>Income from charitable activities:</b>					
- Merchandising		36,004		<b>36,004</b>	34,013
- Student activities		140,135	126,383	<b>266,518</b>	240,225
<b>Other income</b>		<u>900</u>		<b>900</b>	9,394
<b>Total income</b>		<u>1,501,619</u>	<u>166,379</u>	<b>1,667,998</b>	<u>1,541,681</u>
<b>Expenditure on:</b>					
<b>Costs of raising funds:</b>					
- Advertising and Media		168,478	-	<b>168,478</b>	119,260
<b>Expenditure on charitable activities:</b>					
- Advice, welfare and support		313,042	29,298	<b>342,340</b>	201,584
- Volunteering		46,088	-	<b>46,088</b>	41,316
- Communications		6,099	-	<b>6,099</b>	5,149
- Merchandising		15,807	-	<b>15,807</b>	32,144
- Student activities		<u>1,038,260</u>	<u>130,342</u>	<b>1,168,602</b>	<u>1,084,283</u>
<b>Total expenditure</b>	<b>5-7</b>	<u>1,587,774</u>	<u>159,640</u>	<b>1,747,414</b>	<u>1,483,736</u>
<b>Net income/(expenditure)</b>		<b>(86,155)</b>	<b>6,739</b>	<b>(79,416)</b>	57,945
Total funds brought forward		<u>(879,796)</u>	<u>77,583</u>	<b>(802,213)</b>	<u>(860,158)</u>
<b>Total funds carried forward</b>		<u>(965,951)</u>	<u>84,322</u>	<b>(881,629)</b>	<u>(802,213)</u>

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

All amounts derive from continuing activities.

The notes on pages 15 to 28 form part of these financial statements

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**BALANCE SHEET**

		2019	2018
		£	£
	Notes		
<b>Fixed Assets</b>			
Tangible fixed assets	9	<u>6,395</u>	<u>960</u>
<b>Current Assets</b>			
Stock in shops & other outlets	10	14,464	10,838
Debtors & prepayments	11	40,286	103,066
Cash at bank & in hand		<u>280,853</u>	<u>310,686</u>
		335,603	424,590
<b>Current Liabilities</b>			
Creditors: Amounts due within one year	12	<u>(72,556)</u>	<u>(47,283)</u>
<b>Net Current Assets</b>		<u>263,047</u>	<u>377,307</u>
<b>Total Assets less Current Liabilities</b>		269,442	378,267
<b>Pension Deficit</b>	18	<u>(1,151,071)</u>	<u>(1,180,480)</u>
<b>Net Assets</b>		<u>(881,629)</u>	<u>(802,213)</u>
<b>Representing Charitable Funds:-</b>			
<b>Restricted Income Funds</b>			
Students' Societies & Club Funds	14	71,056	75,015
Other funds	14	13,266	2,568
<b>Unrestricted Income Funds</b>			
General fund		185,120	300,684
Pension deficit fund		<u>(1,151,071)</u>	<u>(1,180,480)</u>
		(965,951)	(879,796)
<b>Total Funds</b>	15	<u>(881,629)</u>	<u>(802,213)</u>

The financial statements were approved and authorised for issue by the Trustees board and were signed on its behalf on ..... by

.....  
**Feisal Haji**  
Chair of the Trustee Board and Officer Lead on Union Development

The notes on pages 15 to 28 form part of these financial statements



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**STATEMENT OF CASH FLOWS**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities:</b>		
Net (loss)/income	<b>(79,416)</b>	<b>57,945</b>
Depreciation	<b>3,336</b>	<b>320</b>
Interest received	<b>(726)</b>	<b>(128)</b>
(Increase)/decrease in stock	<b>(3,626)</b>	<b>3,368</b>
(Increase)/decrease in debtors	<b>62,780</b>	<b>86,924</b>
Increase/(decrease) in pension deficit	<b>(29,409)</b>	<b>(59,762)</b>
Increase/(decrease) in creditors	<b><u>25,273</u></b>	<b><u>(32,031)</u></b>
<b>Net cash provided by operating activities</b>	<b><u>(21,788)</u></b>	<b><u>56,636</u></b>
<b>Cash flows from investing activities</b>		
Bank interest receivable	<b>726</b>	<b>128</b>
Purchase of tangible fixed assets	<b>(8,771)</b>	<b>-</b>
<b>Net cash used in investing activities</b>	<b><u>(8,045)</u></b>	<b><u>128</u></b>
Change in cash and cash equivalents in the year	<b>(29,833)</b>	<b>56,764</b>
Cash and cash equivalents at the beginning of the year	<b><u>310,686</u></b>	<b><u>253,922</u></b>
<b>Cash and cash equivalents at the end of the year</b>	<b><u>£ 280,853</u></b>	<b><u>£ 310,686</u></b>

The notes on pages 15 to 28 form part of these financial statement

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**NOTES TO THE FINANCIAL STATEMENTS**

**1 Charity information**

Union of Kingston Students is an unincorporated association with charitable status (charity registration no. 1144763). It is unincorporated and domiciled in the UK. The address of the registered office is Penrhyn Road, Kingston Upon Thames, Surrey, KT1 2EE. The Union aims to be an effective, relevant and representative union at the heart of Kingston student life, central to the University's strategy and future success

**2 Accounting Policies**

**(a) Accounting convention**

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland", and the 2015 Charities Statement of Recommended Practice based thereon – the Charities SORP.

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

**Going concern**

The Union is in a net liability position as a result of the pension scheme deficit liability. This liability represents the net present value of deficit contributions over the agreed funding plan to 2033, and does not represent an immediate cash outflow. Before the pension scheme deficit liability the Union has positive funds of £269,442 (2018: £378,267). The Trustees consider that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and, for this reason, they continue to adopt the going concern basis in preparing the annual financial statements.

**(b) Incoming resources**

All income and capital resources are recognised in the accounts when the Charity is legally entitled to the income and the amount can be quantified with reasonable certainty.

The University grant of free serviced accommodation on the campus is accounted for as income and expenditure of the year at an estimated value to Union of Kingston Students by reference to the alternatives available on the commercial market.

**(c) Resources expended**

Expenditure includes irrecoverable VAT. Charitable expenditure comprises the direct and indirect costs of delivering public benefit. Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit, annual elections and training for sabbatical officers. The value of free serviced campus accommodation and other central overhead costs are apportioned to charitable and other projects/activities on a usage basis, pro rata to the total costs of each project or activity undertaken.

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**(d) Tangible fixed assets**

Fixed assets are stated at cost less accumulated depreciation. Fixtures and fittings are included at cost. Depreciation is provided at the following annual rates in order to write the cost of assets off over their estimated useful lives:-

Fixtures and Fittings	- 3 to 4 years straight line
Other Fixed Assets	- 4 to 5 years straight line

Fixed assets costing more than £300 are capitalised at the time of acquisition.

**(e) Financial instruments**

Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost. Note 13 provides more information on financial instruments where future cash flows are anticipated, with financial assets referring to trade debtors, , other debtors and cash equivalents, and financial liabilities referring to all creditor balances excluding deferred income.

**(f) Pension costs**

**SUSS**

The Union participates in the Students' Union Superannuation Scheme, a defined benefit scheme which is externally funded and contracted out of the State Second Pension. The fund is valued at least every three years by a professionally qualified independent actuary with the rates of contribution payable being determined by the trustees on the advice of the actuary. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. The financial statements reflect at fair value the assets and liabilities arising from the Union's retirement benefit obligations and any related funding. The operating costs of providing retirement benefits to employees are recognised in the accounting period(s) in which the benefits are earned by the employees, and the related finance costs and any other changes in value of the assets and liabilities are recognised in the accounting periods in which they arise.

**NUSPS**

Since 1 October 2011, all participating employees have been in a new defined contribution pension scheme, National Union of Students Pension Scheme (NUSPS). Contributions are at the rate of 6% for the employer and 6% for the employee. Pensions costs are charged in the period in which the salaries to which they relate are payable.

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**2 Accounting Policies (continued)**

**(g) Stock**

Stock is valued at the lower of the cost and its net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

**(h) Fund accounting**

The Union administers and accounts for a number of charitable funds, as follows:-

**(i) Unrestricted Funds** representing unspent income which may be used for any activity/purpose at the Executive Committee's own discretion;

**(ii) Restricted funds** raised and administered by the Union for specific purposes as determined by students, such as Club and Societies Accounts, as well as revenue received for purposes specified by the donor and also (if not material enough to require a separate column in the SoFA) any small capital grants received from the College.

**(i) Taxation**

No provision is made in these accounts for corporation tax as the Union is exempt from such taxes as a result of having derived its charitable status from its parent governing body, Kingston University.

**3 Critical areas of judgement**

Preparation of the financial statements requires management to make judgements and estimates.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are that of the SUSS pension scheme deficit. A discount rate of 2.25% has been used in line with industry standards.

**4 College Grant**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Block Grant	<b>873,229</b>	<b>783,997</b>
Other elements	<b>241,470</b>	<b>219,097</b>
Grant for rent	<b>200,000</b>	<b>200,000</b>
	<b><u>1,314,699</u></b>	<b><u>1,203,094</u></b>

The University provides rent-free accommodation to the Union under the Charities SORP the 'donations in kind' must be valued and included within the accounts. The value to the Union is considered to be £200,000 and is included as 'Grant for Rent' above.

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**NOTES TO THE FINANCIAL STATEMENTS**

**5 Charitable and other Activity costs**

	<b>Staff costs £</b>	<b>Rent £</b>	<b>Other costs £</b>	<b>Total £</b>
<b>Activities of raising funds</b>				
Advertising and Media	94,633	26,361	47,484	<b>168,478</b>
<b>Charitable activities</b>				
Advice, Welfare and Support	202,439	50,553	89,348	<b>342,340</b>
Communications	702	954	4,443	<b>6,099</b>
Volunteering	25,984	7,211	12,893	<b>46,088</b>
Merchandising	1,818	2,473	11,516	<b>15,807</b>
Student Activities	386,723	162,452	619,427	<b>1,168,602</b>
<b>Total costs</b>	<b>712,299</b>	<b>250,004</b>	<b>785,111</b>	<b>1,747,414</b>

Included in other costs above are governance costs for the annual audit fee of £12,570 (2018: £12,200).

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**NOTES TO THE FINANCIAL STATEMENTS**

**6 Central Overhead Costs included in Note 5**

	<b>Usage</b>	<b>Staff £</b>	<b>Rent £</b>	<b>Other £</b>	<b>Total £</b>
<b>Activities for generating funds</b>					
Advertising and Media	10.54%	19,382	26,361	28,444	<b>74,187</b>
<b>Charitable activities</b>					
Advice and Welfare	20.22%	37,168	50,553	54,547	<b>142,268</b>
Communications	0.39%	702	954	1,030	<b>2,686</b>
Volunteering	2.88%	5,302	7,211	7,781	<b>20,294</b>
Merchandising	0.99%	1,818	2,474	2,669	<b>6,961</b>
Student Activities	64.98%	119,440	162,451	194,529	<b>476,420</b>
<b>Totals</b>	<b>100.00%</b>	<b>183,812</b>	<b>250,004</b>	<b>289,000</b>	<b>722,816</b>

All central overheads costs have been apportioned on a usage basis, pro rata to the total costs of each project or activity undertaken.

Included in 'Rent' above is £200,000 in relation to the estimated "Donation in Kind" costs for accommodation provided by the University.

	<b>2019 £</b>	<b>2018 £</b>
Insurance	<b>14,244</b>	18,472
IT support	<b>16,410</b>	14,430
Bank charges	<b>6,255</b>	4,964
Affiliations	<b>43,213</b>	41,198

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**7 Staff Costs**

	<b>2019</b>	<i>2018</i>
	<b>£</b>	<i>£</i>
Wages and salaries	<b>624,428</b>	<i>543,313</i>
Social security	<b>55,329</b>	<i>45,966</i>
Pension costs	<b>8,629</b>	<i>9,915</i>
Staff restructuring costs	<b>17,000</b>	<i>-</i>
Other	<b>6,910</b>	<i>5,379</i>
	<b><u>712,296</u></b>	<i><u>604,573</u></i>

No employee earned over £60,000 per annum.

The total employment benefits including employers pension contributions of the key management personnel were £232,762 (2018: £278,292).

The staff restricting costs of £17,000 are non-statutory/non-contractual payments.

The average staffing was as follows:

	<b>2019</b>	<i>2018</i>
Full time	<b>21</b>	<i>18</i>
Students – term time only	<b>39</b>	<i>15</i>

**8 Trustees' Remuneration and Expenses**

4 sabbatical officers received remuneration for the year, as authorised in the Union's governing document, for the representation, campaigning and support work they undertake as distinct from their trustee responsibilities. The total salary including pension and NI costs for the sabbatical officers amounted to £92,002 (2018: £91,777). There were no other trustee-benefits for the year.

Three members of the Executive Committee were reimbursed a total of £988 (2018: £383) for the year in respect of, training, travel and subsistence expenses.

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**NOTES TO THE FINANCIAL STATEMENTS**

**9 Tangible Fixed Assets**

	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Other £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2018	19,052	21,702	40,754
Additions	5,796	2,975	8,771
Disposals	(19,052)	(21,702)	(40,754)
<b>At 31 July 2019</b>	<b>5,796</b>	<b>2,975</b>	<b>8,771</b>
<b>Depreciation</b>			
At 1 August 2018	18,092	21,702	39,794
Charge for the year	2,718	618	3,336
Depn on disposals	(19,052)	(21,702)	(40,754)
<b>At 31 July 2019</b>	<b>1,758</b>	<b>618</b>	<b>2,376</b>
<b>Net Book Value At 31 July 2019</b>	<b>4,038</b>	<b>2,357</b>	<b>6,395</b>
At 31 July 2018	960	-	960

<b>10 Stock</b>	<b>2019 £</b>	<b>2018 £</b>
Stock	<b>14,464</b>	<b>10,838</b>
<b>11 Debtors</b>	<b>2019 £</b>	<b>2018 £</b>
Trade debtors	<b>10,082</b>	<b>72,261</b>
Other debtors	<b>9,412</b>	<b>10,490</b>
Prepayments & accrued income	<b>20,792</b>	<b>20,315</b>
	<b>40,286</b>	<b>103,066</b>



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**NOTES TO THE FINANCIAL STATEMENTS**

<b>12</b>	<b>Creditors: Amounts due within one year</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	Trade creditors	<b>16,542</b>	<b>10,747</b>
	Social security & other taxes	<b>17,973</b>	<b>14,347</b>
	Other creditors	<b>1,273</b>	<b>1,940</b>
	Accruals and deferred income	<b>36,768</b>	<b>20,249</b>
		<hr/>	<hr/>
		<b>72,556</b>	<b>47,283</b>
		<hr/>	<hr/>

**13 Financial instruments**

Financial assets held at amortised value include cash, trade debtors, accrued income and other debtors. Financial Liabilities held at amortised value include trade creditors, other creditors and accruals.

Financial assets held at amortised cost are £296,576 (2018: £393,437).

Financial liabilities held at amortised cost are £54,583 (2018: £32,936).

Financial assets give rise to interest received of £726 (2018: £128) and financial liabilities give rise to interest cost of £nil (2018: £nil).

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**NOTES TO THE FINANCIAL STATEMENTS**

**14 Restricted Funds**

	As at 1 August 2018 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 July 2019 £
Funds held for student Societies and Clubs	<b>75,015</b>	126,383	(130,342)	-	<b>71,056</b>
Other restricted funds	<b>2,568</b>	39,996	(29,298)	-	<b>13,266</b>
	<b>77,583</b>	166,379	(159,640)	-	<b>84,322</b>

Clubs and Society restricted funding are the portion of membership fees from Clubs and Societies which are used as directed by clubs and society members in line with the aims and objectives of their constitutions. It also includes sports cards income to be used as directed by sports club members to advance the sports offer at Kingston.

Other restricted funds include amounts received within the Block Grant from the University to be used as directed by the University on certain projects such as Liberation and Campaign projects, Student Led Learning & Teaching Awards projects and Black History Month projects.

**15 Analysis of Net Assets between Funds**

	Unrestricted Funds £	Restricted Income Funds £	Total £
Fixed Assets	6,395	-	<b>6,395</b>
Pensions liability	(1,151,071)	-	<b>(1,151,071)</b>
Net current assets	178,725	84,322	<b>263,047</b>
	(965,951)	84,322	<b>(881,629)</b>

**16 Control Relationship**

The Union is controlled by the Trustee Board which is subject to democratic election by the voting membership of the Union. 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 FRS 102.

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**NOTES TO THE FINANCIAL STATEMENTS**

**17 Related Party Transactions**

The Union is in receipt of a recurrent grant from the parent body Kingston University of £873,229 (2018: £783,997).

The Union also received a further £181,588 (2018: £169,097) of grants from the parent body Kingston University for a series of adhoc costs incurred by the Union but not covered by the block grant.

In addition the Union pays a service charge for its building from the University. The total amount of rent charged payable during the year was £50,000 (2018: £50,000). As at 31 July 2019 the amount due from Kingston University amounted to £29,736 (2018: £62,870).

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**NOTES TO THE FINANCIAL STATEMENTS**

**18 Pension Costs**

**SUSS**

The Union participates in the Students' Union Superannuation Scheme, which is a defined benefit scheme whose membership consists of employees of students' unions and related bodies throughout the country. Benefits in respect of service up to 30 September 2003 are accrued on a "final salary" basis, with benefits in respect of service from 1 October 2003 accruing on a Career Average Revalued Earnings (CARE) basis. With effect from 30 September 2011 the Scheme closed to future accrual.

Since the institution cannot identify its share of scheme assets and liabilities, the defined benefit plan is accounted for as a defined contribution plan and the following disclosures reflect those relevant for the scheme as a whole

The most recent Valuation of the Scheme was carried out as at 30 June 2013 and showed that the market value of the Scheme's assets was £80,910,623 with these assets representing 52% of the value of benefits that had accrued to members after allowing for expected future increases in earnings. The deficit on an ongoing funding basis amounted to £73,849,000.

The assumptions which have the most significant effect upon the results of the Valuation are those relating to the rate of return on investments and the rates of increase in salaries and pensions.

The following assumptions applied at 30 June 2013:-

- The investment return would be 6.1% per annum before retirement and 4.1% per annum after retirement
- Pensions accruing on the CARE basis would revalue at 3.6% per annum.
- Present and future pensions would increase at rates specified by Scheme rules with appropriate assumptions where these are dependent on inflation.

The 2013 Valuation recommended a monthly contribution requirement by each Participating Employer expressed in monetary terms intended to clear the ongoing funding deficit over a period of 17 years and will increase by at least 5% each year. These contributions also include an allowance for the cost of the ongoing administrative and operational expenses of running the Scheme. These rates applied with effect from 1 October 2014 and will be formally reviewed following completion of the next Valuation due with an effective date of 30 June 2016. Surpluses or deficits which arise at future valuations will also impact on the Union's future contribution commitment. In addition to the above contributions, The Union also pays its share of the Scheme's levy to the Pension Protection Fund.

The total contributions paid into the Scheme by the Union in respect of eligible employees for the year ended 31 July 2019 amounted to £29,409 (2018: £59,762) which have been recognised in unrestricted funds.

In accordance with FRS102, the net present value of the future contributions required over 14 years to clear the funding deficit is £82,219 (2018: £78,699). In calculating this net present value, annual increases of 5% have been made and a discount rate of 2.25% representing the typical yield of high quality corporate bonds has then been applied.

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**18 Pension Costs (continued)**

For the period 1 August 2018 to 31 July 2019, the Union of Kingston Students made monthly payments as part of the deficit reduction plan. This is expecting to clear the Union's deficit over the coming 20 years. The cost to the Union of payments in this period was £76,067 (2018: £65,909).

**NUSPS**

Since 1 October 2011, all participating employees have been in a new defined contribution pension scheme, National Union of Students Pension Scheme (NUSPS). Contributions are at the rate of 6% for the employer and 6% for the employee. The Union's cost of contribution in the year amounted to £nil (2018: £nil). The total contributions paid into the scheme by the Union in respect of eligible employees for the year ended 31 July 2019 amounted to £nil (2018: £nil) which have been recognised in unrestricted funds.

**NEST**

The Union also participates in a pension scheme with NEST, contributions by the employer in the year totalled £8,629.

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**NOTES TO THE FINANCIAL STATEMENTS**

**19 Statement of Financial Activities comparatives**

The 2018 statement of financial activities split between restricted and unrestricted are:

	<i>Unrestricted Income</i>	<i>Restricted Income</i>	<i>Total 2018 £</i>
<i>Income and endowments from:</i>			
<i>Voluntary income:</i>			
- University income	1,166,830	36,264	1,203,094
<i>Other trading activities:</i>			
- Advertising and Media	54,827	-	54,827
- Investment income	128	-	128
- Franchise income	-	-	-
<i>Income from charitable activities:</i>			
- Merchandising	34,013	-	34,013
- Student activities	147,935	92,290	240,225
<i>Other income</i>	<u>9,394</u>	<u>-</u>	<u>9,394</u>
<i>Total income</i>	<u>1,413,127</u>	<u>128,554</u>	<u>1,541,681</u>
<i>Expenditure on:</i>			
<i>Costs of raising funds:</i>			
- Advertising and Media	119,260	-	119,260
<i>Expenditure on charitable activities:</i>			
- Advice, welfare and support	178,953	22,631	201,584
- Volunteering	41,316	-	41,316
- Communications	-	-	-
- Bars, catering & vending	5,149	-	5,149
- Merchandising	32,144	-	32,144
- Entertainments & security	-	-	-
- Student activities	<u>969,095</u>	<u>115,188</u>	<u>1,084,283</u>
<i>Total expenditure</i>	<u>1,345,917</u>	<u>137,819</u>	<u>1,483,736</u>
<i>Net income/(expenditure)</i>	67,210	(9,265)	57,945
<i>Total funds brought forward</i>	<u>(947,006)</u>	<u>86,848</u>	<u>(860,158)</u>
<i>Total funds carried forward</i>	<u>(879,796)</u>	<u>77,583</u>	<u>(802,213)</u>