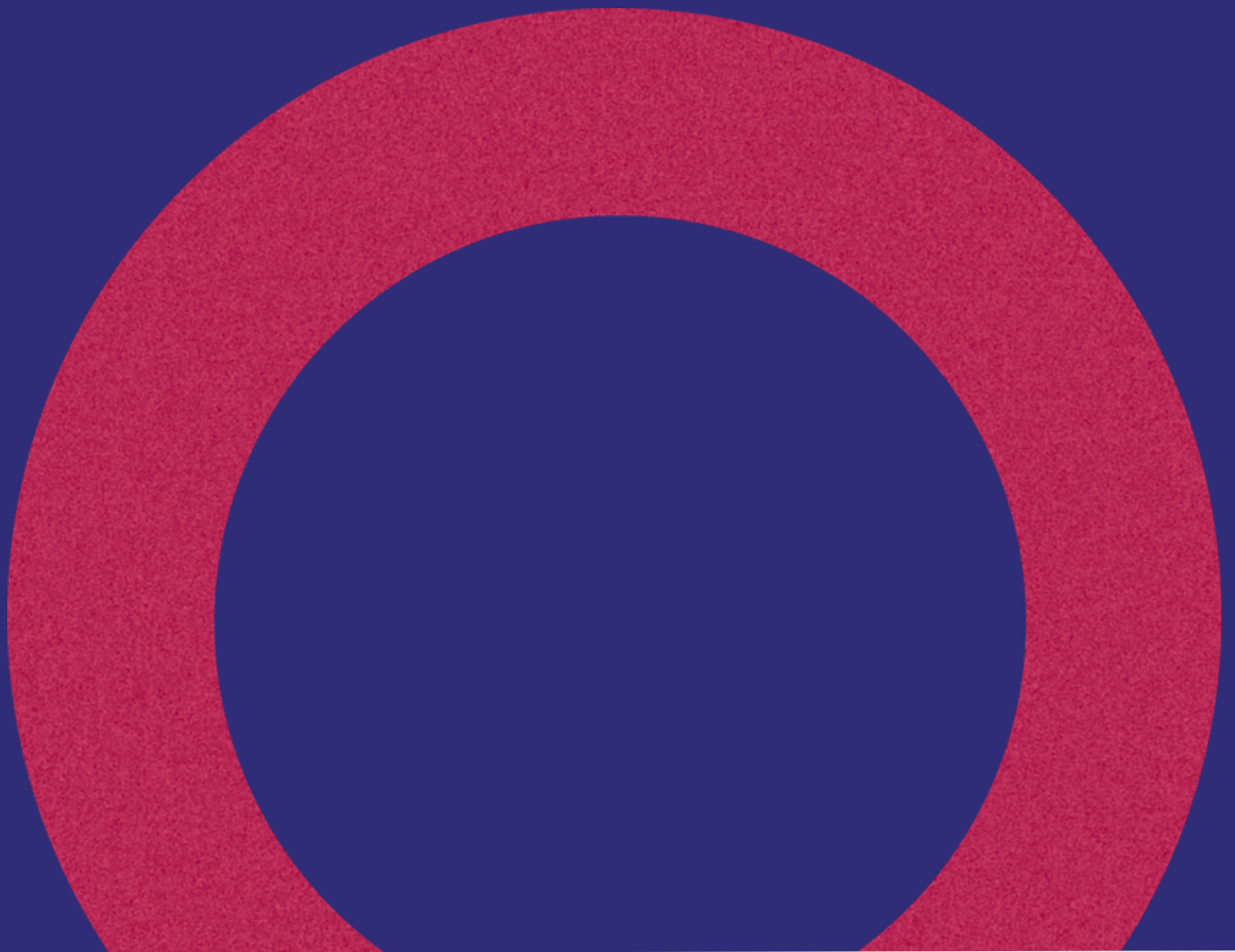


Report of the Board of Trustees

2024–2026



Current membership

The current Board of Trustees are:

- Chris Burdett – Student Trustee
- Frank Castle – Student Trustee
- Leah Clarke Dyer – Student Trustee
- Scarlet James – SLT Officer Trustee (President)
- Nicolette Langendam - Student Trustee
- Alan Measures – External Trustee
- Kirsten Munro – SLT Officer Trustee (Deputy President)
- Mark Price – External Trustee (Chair)
- Frank Rose - Student Trustee
- Claire Stibbon - External Trustee
- Philip Taylor – SLT Officer Trustee (VP Finance and Membership)

(Danielle Armstrong, Student Trustee, resigned 24 September 2026)

Introduction

Our Board of Trustees is responsible for the management and administration of The Open University Students Association (known as Open SU), subject to relevant legislation and the organisation's Articles and Bye-Laws. This includes responsibility for governance, staffing, finance and strategy. The Trustees also have the ultimate responsibility to ensure the viability and sustainability of the organisation.

All work approved by the Trustees must be driven by our charitable objects:

- Defending the principles of equal opportunity and of open access to the University regardless of academic qualifications or financial circumstances.
- Promoting the interests and welfare of students at the Open University during their period of study and representing and supporting students.
- Being the recognised representative channel between students and the Open University and any other external bodies.
- Asserting that all students studying with the Open University have the right to have their views heard and acknowledged by the University; and
- Providing social, cultural, and recreational activities and forums for discussions and debate for the personal development of its students.

This Report provides an overview of key decisions and activities undertaken by the Trustees during the 2024-26 term within four headings: governance, staffing, finance and strategy.

For those seeking more information, this report can be read alongside other published information and reports including:

- Non-confidential minutes from each meeting which are published on the Association's website: www.oustudents.com/about-us/our-people/trustees
- Regular reports from the Board of Trustees to the SLT which are published on our website: www.oustudents.com/about-us/our-people/leadership-team/meetings-and-papers
- Full audited accounts, which are published on our website: www.oustudents.com/about-us/how-we-are-run/important-documents/accounts

It has been an eventful two years since our last Conference, during which we have made significant progress towards our strategic aims and objectives. This period has seen the organisation rebrand to become a more recognisable Students' Union, reshape Student Leadership to be more dynamic and impactful, and strengthen how Open SU is set up to deliver relevant and effective services for our members. Throughout these changes, our mission has remained at the heart of our work: to make a positive difference for all OU students.

We are pleased to present this report to our members, reflecting on the progress we have made and the changes we have undertaken, and invite Conference delegates to engage with our work and help shape what comes next.

Governance

Trustees during the 2024 - 2026 term

This report covers the 2024 – 2026 Trustee term. On 1 August 2024 several new Trustees took up their roles including the three Officer Trustees (President, Deputy President, and VP Administration), and five newly elected Student Trustees who joined one returning Student Trustee.

The Trustees for the 2024 – 2026 term were:

- Mark Price – External Trustee (Chair): continued role into next term
- Natalie Baker – President: reached end of term on 31 July 2026
- Andrew Wilson – Deputy President: reached end of term on 31 July 2026
- Kimberley Kennedy – VP Administration: reached end of term on 31 July 2026
- Adelaide Ribaud – Student Trustee: reached end of term on 31 July 2026
- Claire Wallace – Student Trustee: reached end of term on 31 July 2026
- Gearoid O’Bravender – Student Trustee: reached end of term on 31 July 2026
- Kelly Coker – Student Trustee: reached end of term on 31 July 2026
- Lily Joale – Student Trustee: reached end of term on 31 July 2026
- Matt Porterfield – Student Trustee: reached end of term on 31 July 2026
- Alan Measures – External Trustee: continued role into next term
- Claire Stibbon - External Trustee: continued role into next term

There were no Trustee resignations, by-elections or co-options during this term.

Governance Review and Changes to the Student Leadership Team

During 2025, the Board of Trustees commissioned an independent review of Open SU’s governance arrangements, with a particular focus on how our elected student leadership should operate to best meet the needs of the organisation and its members. The review drew on interviews, focus groups, a survey of Student Leadership Team (SLT) members, staff and Trustees, observation of governance meetings, and a review of key governance documents. It identified three overarching areas for improvement: clearer roles and decision-making; greater agility in how decisions are made; and more sustainable arrangements for delivering impact.

The review recognised the strength of Open SU’s commitment to involving a broad and diverse range of student voices in its governance. However, it also found that the existing structure had become too large and complex. Responsibilities sometimes overlapped, decision-making could be slow, and significant staff capacity was required to support a large number of elected roles. The review found particularly strong concerns about the size and composition of governance groups, while interviews consistently identified the SLT as too large. Importantly, the intention of reform was therefore not to reduce student voice, but to create clearer routes through which that voice could influence timely and effective decisions.

In response, Trustees approved a new, clearer tiered structure for the SLT for the 2026–28 term. At its centre was a smaller Officer Team of six: the President, Deputy President, Vice President Equity, Diversity and Inclusion (EDI), Vice President Welfare, Vice President Belonging and Opportunities, and Vice President Finance and Membership. The President and Deputy President remain the only two full-time paid roles, with the four Vice President positions remaining voluntary. The Deputy President role has also been strengthened by incorporating responsibility for the Student Voice portfolio as well as taking on the role of the second student member of OU Council.

Alongside the smaller Officer Team, Open SU has retained its wider team of elected representatives, including Faculty, Nation and EDI Representatives, and a Sustainability Representative. The distinction between these roles has been made clearer: Vice Presidents have a stronger strategic and project-focused remit, while the elected representatives are more clearly focused on scrutiny and bringing student voice into the organisation. This is intended both to reduce duplication and to make representative roles more manageable for students balancing volunteering with their studies and other commitments. The Open and Access Representative position has been removed, having consistently proved difficult to recruit to.

The way the SLT works together has also changed. The smaller Officer Team meets more regularly to progress priority work, while the full SLT continues to retain its collective decision-making responsibilities. Representatives also participate in regular Student Voice Forum meetings, creating opportunities to bring a broader range of student perspectives into SLT discussions and decisions, while also ensuring academic Student Reps are better informed of the work the SLT are doing. The intention is to combine the agility of a smaller leadership group with the breadth and diversity of representation that remains central to Open SU's democratic model.

These changes will be evaluated further into the 2026-28 Student Leadership Term in order to identify further opportunities to improve how our governance and democracy works for members.

Rules Revision

As required in the Bye-laws, a Rules Revision Convention was conducted from December 2025 through to February 2026. Two periods within this time were opened for students to submit their suggestions online for changes to the rules that govern Open SU. In total, 22 suggestions were submitted by students. Submissions were then reviewed and Trustees considered which to progress with and the best ways of doing so. This has resulted in the following:

- Changes to Bye-laws: At the time of writing (September 24), Trustees and SLT are making their final considerations and judgements.
- Proposed changes to Articles of Association: As part of this Conference, members are asked to vote on a special resolution to replace references to 'European Representative' with 'International Representative' within the Articles of Association.

Staffing

During 2024–25, Open SU undertook a restructure of its staff team to create a more sustainable staffing model that was fit for the future. Alongside our ambitions to improve the effectiveness of the organisation, during 2023–24 the University advised us of the need to reduce our subvention grant, which is Open SU's main source of funding. The restructure therefore sought to make necessary cost savings while also ensuring that our available resources were focused effectively, with clearer responsibilities and a structure that could support the organisation's longer-term sustainability.

Importantly, the restructure was about more than reducing costs. It provided an opportunity to ensure that our staff structure better reflected what Open SU is here to achieve. By aligning roles and resources more closely with our strategic aims, we sought to strengthen our ability to deliver those aims in practice and to ensure that the services, support and opportunities we provide remain relevant and responsive to the changing needs of our members.

At the last Conference (June 2024) we reported 43 staff (37.79FTE). At the time of writing this report (September 2026) we have 37 staff (32FTE).

Details of staff joining and leaving the team are noted below:

2024-25:

Number of staff leaving: 14

Number of staff joining: 5

Number of staff re-joining following secondment / maternity leave: 2

Number of people on long-term sickness: 0

2025-26:

Number of staff leaving: 5

Number of staff joining: 9

Number of staff re-joining following secondment / maternity leave: 2

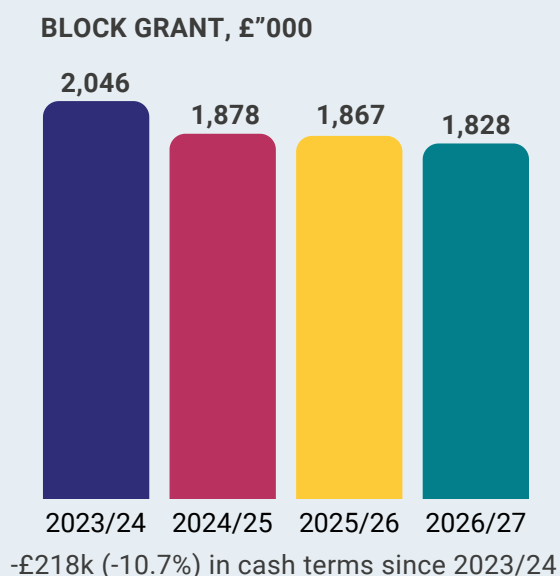
Number of people on long-term sickness: 0

Finance

Open SU's finances, including its commercial activity, can be viewed in our audited accounts. The Finance Team, working with the Board of Trustees, has continued to manage Open SU's resources carefully during another year of change, while laying the groundwork for a more sustainable funding position.

Our subvention (block grant)

The block grant from The Open University remains our principal source of income, making up around 90% of Open SU's funding. Open SU played its full part in the University's Return to Surplus programme, and our grant has fallen from a peak of £2.046m in 2023/24 to £1.867m in 2025/26 and £1.828m for 2026/27 – a cash reduction of £218,000, at a time when demand for our advice and representation services has grown significantly.



With the University now back in surplus, the Board commissioned an independent block grant review from Counterculture Partnership (March 2026). It showed that Open SU's grant per FTE student sits at the lower end of comparable students' unions. Building on this evidence, Open SU is in the process of submitting a proposal to the Pro-Vice-Chancellor (Students) seeking a revised grant from 2027/28, an annual inflation-linked uplift, a three-year rolling funding agreement, and a shared framework for how the grant is reviewed. We look forward to discussing it with the University and will update members as the conversation progresses.

Financial result 2025/26



Open SU ended 2025/26 with a deficit of £56,000, £162,000 better than the £219,000 deficit set in the original budget. This reflects disciplined, evidence-led spending across every team: non-staff expenditure came in £173,000 under budget, careful vacancy management and phased recruitment kept staff costs £49,000 below budget, and lower stock purchasing reduced cost of sales.

£'000	Budget 2025/26	Actual 2025/26	Variance
Income	2,138	2,070	(68)
Staff costs	(1,608)	(1,559)	49
Other operating costs	(705)	(532)	173
Cost of sales	(45)	(36)	9
Net deficit	(219)	(56)	162

The result absorbs several one-off items, including a £32,000 VAT correction, the final £25,000 of restructure costs from 2024/25 (funded from the strategic reserve) and £74,000 of investment in change projects, including our new finance systems. Income was £68,000 below budget, mainly because donated services and investment income were lower than forecast, while graduation and pop-up shop sales exceeded their target.

2025/26 figures are from the year-end management accounts and remain subject to external audit. Figures are rounded, so totals may not sum exactly.

Budget 2026/27

Trustees approved a 2026/27 budget with a planned deficit of £257,000, to be funded from reserves in line with Open SU's Reserves Policy. This is a deliberate decision: it lets us protect the services students rely on, including individual representation and advice, while the longer-term conversation about the block grant takes place, rather than making cuts that would be difficult to reverse.

£'000	Budget 2026/27	Budget 2025/26	Change
Block grant (subvention)	1,828	1,867	(39)
Commercial income	132	94	38
Other income	117	177	(59)
Total income	2,077	2,138	(61)
Staff costs	(1,704)	(1,608)	(96)
Other operating costs	(584)	(705)	120
Cost of sales	(47)	(45)	(2)
Net deficit	(257)	(219)	(38)

- **Income** is budgeted at £2.08m. The block grant falls by a further £39,000 (2.1%), other income drops by £59,000. This is partially offset by a 41% increase in commercial income from our webstore, merchandise and graduation activity.
- **Staff costs** of £1.70m (73% of total costs) reflect the capacity needed to meet growing demand, particularly in advice and casework, which rose 54% last year.
- **Non-staff costs** fall by £120,000 (17%), as the one-off investment in change projects is complete and savings from new systems and ways of working take effect.

Following this planned use of reserves, Open SU's reserves remain healthy. Trustees will continue to monitor performance against budget each quarter.

Modernising our finance systems

This year the Finance Team delivered one of the most significant changes to how Open SU manages its money in many years, replacing manual, paper- and spreadsheet-based processes with modern, cloud-based systems:

- **Xero** is now our accounting system, giving real-time reporting, bank feeds and a clear audit trail, and making month-end and year-end work quicker and more accurate.
- **Moss** now manages our spend: expense claims, advances through project cards and approvals all happen in one place, with receipts captured digitally and spending coded to the right budget as it happens.

The move involved a great deal of work, from mapping our processes and redesigning our budget and account codes to migrating data, setting up approval workflows, and onboarding and training staff and volunteers. The response has been very positive. Staff and volunteers tell us the new systems are simple and intuitive, that claims and approvals are much faster, and that volunteers are reimbursed more quickly. Budget holders now have a much clearer, up-to-date view of their spending, which has directly supported the strong financial result above.

Launching the Finance Hub

To support the new systems, we launched the Finance Hub, a one-stop resource for staff and volunteers covering everything they need to manage finance processes:

- the Open SU Expense Claims Policy
- Moss login and a user onboarding form to set up new accounts
- step-by-step guides to logging in, requesting an advance and submitting an expense claim
- volunteer budget codes, the departments to claim through, and support contacts

Visit the Finance Hub: oustudents.com/get-involved/volunteer/finance-hub

Looking ahead, the Board's priorities are to reach a sustainable, multi-year funding agreement with the University, to keep growing our own income, and to make sure every pound continues to deliver the greatest possible value for OU students.

Strategy

Our current strategy was agreed in 2023 and set out an ambitious direction for Open SU: becoming a more recognisable and impactful Students' Union for Open University students, while also developing into a more professional, strategically focused and effective organisation. Three years into the strategy, we have made significant progress across both of these journeys, including strengthening our organisational capability and governance, developing longer-term approaches to planning, and establishing the clearer and more recognisable Open SU identity.

As we look towards the next phase, Trustees have concluded that the fundamental direction of the strategy remains right. Our mission remains relevant and our four Strategic Aims continue to describe the organisation we want to become. For that reason, rather than starting again with a completely new strategy, we are undertaking a refresh: building on the progress already made while making the strategy clearer, simpler and more useful in guiding the organisation through its next phase

This work is now underway and will continue through consultation and development with our Student Leadership Team, staff and other key stakeholders. The refreshed strategy will ultimately provide a clearer picture of the Open SU we are working towards, while maintaining continuity with the direction our members and Trustees established through to 2031.

Schedule of Meetings 2024 - 2026

- 22 July 2026
- 28 April 2026
- 28 January 2026
- 21 October 2025
- 25 July 2025
- 29 April 2025
- 29 January 2025
- 24 October 2024