



**British Universities and  
Colleges Sport Limited**

(A company limited by guarantee)

Charity number: 1126863 (England and Wales)

Charity number: SC041947 (Scotland)

Company number: 06483060

**Annual Report**  
For the year ended 31 July 2025

## **CONTENTS**

	Page
Trustees' Report	4
Independent Auditors' Report	23
Consolidated statement of financial activities	26
Consolidated balance sheet	28
Charity statement of financial activities	29
Charity balance sheet	31
Consolidated statement of cash flows	32
Notes to the financial statements	33

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<b>Patron</b>	Her Royal Highness The Princess Royal
<b>Chair</b>	Amanda Broderick
<b>Directors</b>	Alexandra Duggan Carrie Stephenson Catherine Gallagher (retired 17/07/2025) Christopher Anthony (retired 17/07/2025) Dan Tilley (elected 17/07/2025) Ella Williams (retired 17/07/2025) Fiona Dick (elected 17/07/2025) Karl Kirkpatirck (elected 17/07/2025) Kathleen Russ Katy Storie Russell James Simon Wilson
<b>Chief Executive</b>	Will Roberts
<b>Company Secretary</b>	Jessica Melling
<b>Registered office</b>	20-24 King's Bench Street London SE1 0QX
<b>Principal bankers</b>	Royal Bank of Scotland, London City Office, 62-63 Threadneedle Street London EC2R 8LA
<b>Independent auditor</b>	HaysMac LLP, 10 Queen Street Place, London, EC4R 1AG
<b>Solicitors</b>	Sport and Recreation Alliance Legal Panel Framework, Holborn Tower, 137-145 High Holborn, London, WC1V 6PL
<b>Investment managers</b>	CCLA Investment Management Limited 80 Cheapside, London EC2Y 6DZ
<b>Company number</b>	06483060 (England & Wales)
<b>Charity number</b>	1126863 (England & Wales) SC041947 (Scotland)

## **WELCOME FROM THE CHAIR**

It is my pleasure to introduce this year's Annual Report, marking a period of meaningful progress and renewed clarity for BUCS, leading impactful sport and active participation across the UK Higher Education sector.

The 2024/25 year has been defined by focus and forward momentum.

We have sharpened our strategic direction, ensuring that our purpose and priorities are clearly aligned with the needs of our members and the evolving landscape of higher education and how students engage with their time in the sector. With input from across the membership, the board and executive have laid firm foundations for long-term impact and relevance.

At the heart of our work this year has been a commitment to good governance to ensure we are an organisation fit for the future. Through a comprehensive programme of reform, we have strengthened the structures and safeguards that underpin our decision-making.

This, alongside the establishment of clear and ambitious strategic goals to 2030 will ensure greater transparency, accountability, and confidence in how we operate – enabling BUCS to ensure that sport and active participation are 'top table' issues in Higher Education.

Alongside this, we have taken decisive steps to bolster our commercial and financial position. Thanks to careful stewardship and an increasingly confident value proposition, we are better placed than ever to invest in the experiences and opportunities that matter most to both students and members.

I want to extend my thanks to all those who have contributed to this year's progress – from fellow Trustees and our executive team, to the many staff, volunteers, the partners who power our shared success, and of course our members and students whose lived experiences are critical to our perspective.

We look ahead with energy, ambition, and purpose – committed to a future where sport and activity are firmly embedded in every student's experience.



Professor Amanda Broderick

Chair of the Board

## **WELCOME FROM THE CEO**

On behalf of British Universities and Colleges Sport (BUCS), I enclose the annual Trustees Report and Financial Statements for the year ending 31 July 2025.

I close my first full season as Chief Executive of BUCS full of the energy and dynamism that comes from providing support, opportunities and leadership to a sector that continues to have significant demand for sport and physical activity.

Working closely with the board, we were able to share with our members at the BUCS National Conference in July 2025 that we would be extending our strategy period to 2030, with the following objectives and associated ambitious goals.

**Participant value** - provide exceptional experiences and value to participants representing the rich diversity of students in the UK, through an exciting programme of competitive sport and physical activity, supporting an active, happy and healthy student population.

Goal: Collaborating with our members, support 1 million students to be active each year by 2030

**Member value** - provide exceptional member value through a programme of delivery and support that demonstrates the unique contribution of the student sport experience as an integral component to achieving the best outcomes for students in their university education and beyond.

Goal: The trusted & influential voice for UK higher education sport, achieving a Net Promoter Score (NPS) of 70+ from our members by 2030

**Organisational health** - ensuring that through transparent and strong governance and strategic clarity, BUCS is a trusted partner for our members and stakeholders, is financially sustainable and is a great place to work for our staff.

Goal: A fully sustainable organisation, growing annual revenue by securing multi-year funding commitments from key partners by 2030

These ambitious goals come at an unprecedented time of financial challenge for the Higher Education sector and are borne out of a belief that sport and active participation play a vital role in the culture and experience of Higher Education in the United Kingdom.

Evidence indicates that this belief in the value of sport and active participation is backed by impact data and by demand placing our work at the heart of student success and satisfaction:

- Sport England's Active Lives survey data demonstrates that Higher Education are significantly more physically active than their peers outside education
- University and College sports club memberships in Scotland rose almost 10% year on year (Scottish Student Sport data)
- The BUCS competition programme in 2024/25 included 122 regular domestic events, 825 leagues and knockouts competitions taking place through c.26,000 fixtures that engaged 104,728 students

in 55 sports and disciplines nationally in competitions between institutions (excluding regional and intramural programmes)

- The 2024/25 BUCS Student Survey demonstrated that participation provides more than just physical health benefits:
  - Around half indicated that it is their sport participation that kept them from dropping out of University
  - 90.3% agreed that taking part in a BUCS sport has helped support their mental wellbeing
  - 77.0% agreed taking part in a BUCS competition/event has contributed to setting personal ambitions higher than they were on entering higher education
  - 94.4% agreed that being involved in sport gave them a sense of belonging to their institution and its community

I would like to thank the staff of our members; the coaches, officials, volunteers, and participants for making our programme come alive over the past season, and to thank all those members who contribute to our governance structures, as well as our board and staff for their tireless work.

I have been lucky enough to visit member institution campuses across the nations and regions, spending valuable time with Vice Chancellors and Principals, Directors and Heads of Sport, Student Officers, Student Union CEOs, Institutional Administrators, Facilities Managers and many other roles. Whilst our membership is wonderfully diverse and has a richness that results from this, it has been a consistent message that BUCS must ensure it provides more than competition to remain relevant.

Through our governance reform we have been able to work with members to clarify our purpose and provide this platform. BUCS has three elements to its purpose:

1. To be the provider of higher education sports pathways
2. To support opportunities for all students to engage in active participation
3. To provide thought leadership and advocate for the sector

To honour our purpose, we must continue to listen closely to students and the future generations of students so that we and our members can be best prepared for their arrival and cater for their needs with a vibrant and contemporary offer. To achieve this, we will harness our values of being inclusive, dynamic and innovative, prepared to adjust our offer as required, and to increase our understanding of the needs and preferences of those young people that will become our participants in future years.

We have developed a movement with our members whereby the prominence and quality of active participation provision on campuses across the country is being accelerated through networking and the sharing of best practice. This is made possible through the funding of Sport England and is embraced by our members. Examples of practice include engagement of the local community, innovation in increasing diversity of facility use and participation, and better understanding the make-up and needs of their student bodies and acting on this to transform provision. Sport England have also provided excellent support regarding our research and insight, and governance transformation.

With the support of long-standing development partner The FA, we have created new and delivered successful existing leadership development opportunities, supporting students to build the skills that underpin successful study and future careers. We have also continued to strengthen the infrastructure that underpins high quality provision within university football. Through residential camps, awards, and accreditations, these funded programmes directly enhance the experiences of students in sport.

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The direct support of the Rugby Football League, the Lawn Tennis Association, and the British American Football Association to enable BUCS to provide enhanced and targeted opportunities is gratefully received, and we recognise the role many other National Governing Bodies of Sport play by funding Higher Education Sport directly with institutions or providing workforce and volunteers for our sports programme.

To be an inclusive organisation aligned with our values, we must continue to explore and act, providing an offer that is appealing and accessible to all students and which encompasses competitive sport to meet a range of motivations, active participation and leadership development. The judgement of the Supreme Court in spring 2025 has complex implications for organisations responsible for the organisation and delivery of sport, and BUCS will continue to work closely with sports governing bodies, government agencies, to ensure the our competitions are compliant with the law whilst in parallel striving to support a climate within higher education sport that encourages all students to be active and engaged.

Ensuring that Higher Education sport and active participation provides an inviting, welcoming and enjoyable space for all students has been a key theme this year.

We have transformed our approach to safeguarding the wellbeing of participants, working with our members and safeguarding experts to build a new framework founded on a clear scope of liability. Through this approach the BUCS staff have received enhanced training, and new and more accessible reporting tools have been made available.

Our Race Equality research had indicated that Higher Education sport and active participation is not always a safe space for all students, and this year we established an implementation group to take this on. Working with members we will now implement a programme including self-audit, identification of development areas, an anti-racist charter, and a toolkit to support members to build their own action plans

At our Annual Conference and Awards in July 2025 hosted by the University of Hull, we were joined by 383 delegates from our 155 members. The depth of commitment and innovation from our members is at the heart of BUCS and this was shown at the conference and awards with wonderful examples of best practice shared as the network seeks to strengthen itself. In an organisation founded on the delivery of competition, it is this collaboration that brings great strength.

The student director and officer roles ensure that our current participants' voice is at the heart of our governance and the courage of the candidates who participated in the hustings was matched by the respectful nature of the process and questioning that took place. With a range of board and commission group elections this was great demonstration of BUCS' democracy in action.

Changes to BUCS governance this year have reinforced this further, with a package of governance reforms proposed to the AGM in December 2024 not reaching the required 75% majority of votes. Tripartite work between the executive, membership and board saw an EGM take place in July 2025 at the University of Hull resulting in the revised proposed articles receiving overwhelming support of members. This will enable further corporate and sporting governance reform.

The theme of member engagement on key areas of development was furthered this year through two fruitful member-led working groups that I had the pleasure to be a part of. Through these groups a revised member subscription fee was formulated and will be applied from 2026, and our commercial and content/broadcast regulations were revised to generate solutions that should provide a stronger platform for future success for BUCS and its members large and small.

This has been a 'double' year for the FISU World University Games with GB Students Teams competing at the Winter Games in Torino, and the Summer Games in Rhine-Ruhr. We take great pride in recognising and showcasing the role that our members play in the nurture and development of these fantastic aspiring athletes, and sent strong delegations to both Games.

In recent years we have seen a 150% increase in sport representation, 210% increase in university representation and 223% increase in student representation at world level competition and our 2025 delegations did us proud.

In Torino, GB Student claimed its first ever back-to back gold medal winning Winter University Games by taking the title in the inaugural mixed pairs Curling event. This gold, alongside two silver medals also equalled our best medal haul. The summer Games in Germany saw a significant delegation attend our first summer Games since 2019 and the 133 athletes representing 58 global institutions, 44 of which are BUCS members exceeded all expectations.

Stunning performances across the 11 sports entered saw GB Student finish a highly respectable 12<sup>th</sup> place in the medal table. This level of performance comes in the face of other nations that are provided significant public funding as part of their country's performance sport pathway. For GB Students there is a reliance on specific national governing bodies and the prominence with which they place Higher Education sport in their pathway, resulting in a large number of cases where the student-athlete or their institution bear the costs of participation. BUCS are delighted therefore that this year we signed a long-term agreement with TASS (Talented Athlete Scholarship Scheme) which will both enhance support and reduce the financial burden for future GB Students delegations. We would also like to thank and recognise the support of UK Anti-Doping, as part of our wider Clean Sport Higher Education partnership.

BUCS also supported GB Student participation in various World Championship events, and member institutions to enter European competitions. Through the season working closely with our International Advisory Group, the BUCS executive has taken steps to engage more closely with both the global body FISU and European body EUSA.

Although not on the scale of the World University Games (the summer Games included 9,200 student-athletes) our own major events programme excelled this year and have a global reputation. BUCS Nationals hosted wonderfully in Sheffield in February again hosted thousands of competitors in venues across the city and saw 115 of our members represented – an incredible 75% of all member institutions at one event. In March the sun shone on an historic and memorable BUCS Big Wednesday at Loughborough University. We enjoyed a record spectator attendance in excess of 5,500 and they bore witness to some fantastic sporting competitions.

In challenging financial conditions for the Higher Education sector, we continue to seek commercial income in support of our work and to suppress costs for our members. We are delighted to have extended the support of the Agriculture and Horticulture Development Board (AHDB) for a second season in 2025/26 and will welcome a new principal partner for the start of the new season! Noting the challenges faced by members we are targeting partnerships that can directly reduce their financial outgoings, and with our ongoing track record in reducing income from fines issued to members continue to strive for excellent customer service and value for money.



**Will Roberts**  
CEO

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## **1. GOVERNANCE**

The Trustees of the Charity are also Directors under company law. The Trustees present their annual report and the audited financial statements for the year ended 31 July 2025.

### **1.1. Reference and Administrative details of the Charity, its Trustees and Advisors**

Details of the Charity's addresses, its Trustees and Advisors are provided on page 3.

### **1.2. Objective of the Charitable Group and Principal Activities**

During the reporting period, BUCS undertook significant work to revise our Articles of Association. A key element of this was revision to the BUCS Charitable objects. Prior to the Extraordinary General Meeting held on 17 July 2025, BUCS objects were "the advancement for the public benefit of physical education and sports development among students and in universities and colleges by promoting standards in sports administration and coaching and by the provision of events, activities and facilities". Following significant member consultation, it was deemed that the objects were no longer fit for purpose or reflected the nature and ambition of BUCS work. Following approval from Charities Commission, BUCS Charitable objects as approved by the members at the EGM held on July 17<sup>th</sup> 2025 are "To advance for the public benefit physical education, by providing higher education sport pathway competitions and experiences for students within Universities and Colleges, and promote the lifelong benefits of physical activity for all.". The revision to the objects provides clarity and simplicity for stakeholders when engaging with BUCS.

In furtherance of the objects, the Charity develops and arranges the following for members:

- Sporting activities and the organisation of league competitions and events for higher education students
- Professional and sporting development events and services
- European sporting events organised by the European University Sports Association (EUSA)
- International sporting events organised by the Federation Internationale Du Sport Universitaire (FISU)

The key objectives of the Charity are:

- The promotion of Higher Education Sport in the UK.
- The professional development of Higher Education sport staff in the UK.
- Improving the quality of the student experience through sport and physical activity.
- Provide opportunities for more students to play sport and take part in physical activity.

The revision of the objects, was one part of BUCS work to reform the Articles of Association. The Articles have been reviewed and updated to ensure that they support BUCS to be agile in its operations, outline clear delegations of authority to the Board and remove information that is best placed within policy outside of the articles. The reform was also key to supporting BUCS in ensuring we are able to implement governance best practice across the organisation.

The BUCS Group includes a wholly owned trading subsidiary, BUCS Trading Limited. The principal activity of this company is to provide support to the charity through commercial activities. Under the terms of its Articles of Association, the whole taxable profit made by the company is paid to the charity.

In the current financial year, the Trading Company made a profit. The business plan associated with the digital investment shows profit levels to grow in the future.

### **1.3. Governing Document**

British Universities and Colleges Sport Limited is a company limited by guarantee (Company number 06483060) and has charitable status charity number 1126863 and SC041947. The charitable company is governed in accordance with the Memorandum and Articles of Association dated 13 June 2008 and updated 17 July 2025. British Universities & Colleges Sport Limited has a 100% subsidiary, BUCS Trading Limited (Company number 07125529).

### **1.4. Recruitment and Appointment of Directors**

The Articles of Association state that the Board shall be of a suitable size and composition to have the appropriate balance of skills, experience, perspectives, objectivity and knowledge.

The Board of Trustees shall be comprised of a minimum of eight and a maximum of twelve Trustees.

The Complete Board shall be a Board comprising 12 Trustees and shall have representation from:

An Independent Chair of the Board appointed as the Board shall prescribe from time to time;

- Two Student Trustees appointed or elected as the Board shall prescribe from time to time; and
- Four Member Trustees (exclusive of the Student Trustees) appointed or elected as the Board shall prescribe from time to time; and
- Five Independent Trustees (exclusive of the Chair of the Board) appointed as the Board shall prescribe from time to time.

The Board composition may need to deviate from the Complete Board during times of transition or in cases deemed business essential by the Board. In such cases, the Transition Board shall operate. The Transition Board shall have representation from:

- An Independent Chair of the Board appointed as the Board shall prescribe from time to time;
- A minimum of one and a maximum of two Student Trustees appointed or elected as the Board shall prescribe from time to time; and
- A minimum of 25% Member Trustees (exclusive of the Student Trustees) appointed or elected as the Board shall prescribe from time to time; and
- A minimum of 32.5% and maximum of 50% Independent Trustees (exclusive of the Chair of the Board) appointed as the Board shall prescribe from time to time;
- Where a percentage is not a whole number the number shall be rounded up to the nearest full person.

The Board shall comprise the following positions:

- an Independent Chair;
- a Senior Independent Trustee;
- a Finance Trustee;
- an Equity, Equality, Diversity and Inclusion Lead;
- a Welfare and Safety Lead.

During the reporting period the following individuals joined the Board:

- Karl Kirkpatrick was elected by vote of the member representatives to the position of Student Trustee, for a term of two years.
- Fiona Dick was elected by vote of the member representatives to the position of Chair of Senior Managers Executive/Network and Board Trustee, for a term of three years.
- Dan Tilley was elected by vote of the member representatives to the position of Chair of Advisory Group and Board Trustee, for a term of three years.

### **1.5. Trustee Induction and Training**

All Trustees are required to complete a fit and proper persons declaration and a declaration of good character. Trustees are required to undertake a formal induction prior to attending their first Board meeting. The induction covers the following areas:

- BUCS Legal Framework
- BUCS Articles of Association
- UK Sport/Sport England Code for Sports Governance
- The Charity Governance Code
- The Essential Trustee

Trustees are also provided with an onboarding pack which contains a range of policies for awareness and acknowledgement, including but not limited to:

- Board Member Conduct.
- BUCS Expense Guidelines
- BUCS Register of Interest and Related Party Declaration policy
- Board Confidentiality Agreement
- BUCS Articles of Association
- BUCS Annual Report and Accounts
- Information on the Responsibilities of the Trustees.

### **1.6. Pay Policy**

Remuneration of senior members of staff is set having due regard to the pay ranges in place, the need to retain and attract the appropriate level of skills and attributes.

### **1.7. Related Party Interests**

BUCS maintains a register of interests for all Trustees and their related parties, to allow for effective and transparent management of conflicts of interest.

During the period, BUCS had financial transactions with the following related parties where BUCS Trustees declared an interest on behalf of themselves of their related party:

- University of Birmingham: Chris Anthony
- Loughborough University: Kathleen Russ
- Newcastle University Student's Union: Alex Duggan
- University of East London: Amanda Broderick

- Newcastle University: Katy Storie
- Bazballers – Russell James
- De Montfort University – Fiona Dick
- University of Nottingham – Dan Tilley
- University of Glasgow – Karl Kirkpatrick

#### **1.8. Public Benefit**

The review of the activities undertaken in relation to the organisation's purposes and objectives is detailed in the Section 2 - Review of the Year. These demonstrate how the organisation has operated in line with its objects.

From the review of activities, the Trustees feel that they have demonstrated how they have complied with the duty in the Charities Act 2011 to have regard to guidance published by the Charity Commission on the operation of the Charity for the Public Benefit.

#### **1.9. Campaigning**

As a non-political organisation, BUCS does not campaign in the political arena.

#### **1.10. Organisational Structure**

The strategic direction of the organisation is reviewed by the Board in their meetings. The day-to-day decision-making process has been delegated to the Chief Executive Officer (CEO) within specific parameters. The CEO is supported by a Senior Leadership Team. This is further supported by a Management Team, comprising of the most senior manager in each service area.

The Company prepares an annual budget, which is approved by the Board, and performance throughout the year is monitored against management accounts and forecasts.

BUCS had three subcommittees and three commission groups which support the Board of Trustees through their delegated authority.

The sub-committees are:

- Finance, Audit and Risk Committee
- Governance and Nominations Committee
- Remuneration and Staffing Committee

The commission groups are:

- Advisory Group
- Senior Managers Executive
- Student Officer Network

In addition to the subcommittees of the Board, BUCS is informed by several member-led groups that provide operational support to the BUCS Executive and enable a flow of information and insight from members into BUCS strategic and advisory groups and the BUCS Board. The groups are chaired by members of BUCS and operate in line with agreed terms of reference. The member-led groups supporting the BUCS Executive staff during the reporting period were:

- Competitions Group
- Sport Review Implementation Group
- International Advisory Group
- Regions and Nations Network
- Sport Advisory Groups
- Event Management Groups
- Senior Managers Network

The Senior Leadership and Management teams are detailed below.

**Senior Leadership Team**

Will Roberts, Chief Executive Officer

Sam Bell-Minogue, Deputy CEO and Director of Sport

Rhys Hayward, Director of Marketing and Commercial

**Management Team**

***Delivery – reporting to Deputy CEO***

Andy Gilvary, Head of Competitions (resigned 08/01/2025)

Neal Kington, Head of Competition

Jo Smith, Head of Events (Strategy) (Maternity leave until 2025)

Alice Robinson, Head of Events (Operations)

Leyanne Jenkins, Head of Events Strategy (Maternity Cover) and International Student Sports Lead

Jessica Melling, Head of Governance and Compliance and Company Secretary

Amy Porter, Head of Development

Molly Byrne, Head of Belonging

***Operations – reporting to CEO***

Maria Karlsson, Head of HR and Operations (resigned 18/06/2025)

Adrian van Schalkwyk, Business Services Manager

**Changes since year end**

Following conclusion of the reporting period, the following individuals were appointed to roles within BUCS

- Jude Edwards, Director of Business Operations
- Alex Tullett, Head of People

**1.11. Strategy**

Following a board and executive team review, we confirmed with our members at the BUCS National Conference in July 2025 that we would be extending our strategy period to 2030, with the following

objectives and associated ambitious goals.

**Participant value** - provide exceptional experiences and value to participants representing the rich diversity of students in the UK, through an exciting programme of competitive sport and physical activity, supporting an active, happy and healthy student population.

*Goal:* Collaborating with our members, support 1 million students to be active each year by 2030

**Member value** - provide exceptional member value through a programme of delivery and support that demonstrates the unique contribution of the student sport experience as an integral component to achieving the best outcomes for students in their university education and beyond.

*Goal:* The trusted & influential voice for UK higher education sport, achieving a Net Promoter Score (NPS) of 70+ from our members by 2030

**Organisational health** - ensuring that through transparent and strong governance and strategic clarity, BUCS is a trusted partner for our members and stakeholders, is financially sustainable and is a great place to work for our staff.

*Goal:* A fully sustainable organisation, growing annual revenue by securing multi-year funding commitments from key partners by 2030

Significant work has been undertaken with the staff body to ensure that the key performance indicators and wider scorecard level performance indicators underpinning these goals are integrated into the operational delivery plans and staff work programmes in 2025/26.

## 1.12. Risk Management

The Finance, Audit and Risk (FAR) Committee have specific roles relating to risk management. These include:

- Monitor and review of the corporate Risk Register and report to the Board of Directors on the efficacy of actions being taken to mitigate risk.
- Advocate risk management and good governance during BUCS' strategic and operational activities.
- Raise major risks and subsequent recommendations for mitigation to the board twice annually.
- Submit a risk rating review and recommendations for mitigation to the Board annually.
- Investigate on behalf of the Board any matter that may put the charity at financial risk.

The Board approved a revised risk management policy which outlines BUCS approach to risk management, identifying key roles and responsibilities, and providing guidance for all BUCS individuals. The risk management policy categorises risks into strategic, operational and project risks and rates on a 1-5 scale based on probability and impact.

With the move to digitise governance, Monday.com has been used to digitise the risk register, allowing the Board oversight of the risk register, as well as a dashboard which highlights the major risks, and key risk statistics. This allows the Board to maintain strategic oversight of risk, and also discuss major risks and their mitigations. By categorising the risks into strategic, operational and project risks, this ensures the Board's oversight of risk is at an appropriate level for maintaining their role in oversight.

During the reporting period, risks around turbulence in the global economy, safeguarding, BUCS competitions, cyber security and digital infrastructure were discussed and mitigations explored.

### **1.13. Serious Incident Reporting**

During the reporting period one “serious” incident was reported to the Charities Commission. This was due to BUCS falling victim to financial fraud. BUCS insurance provided cover for the full sum of the loss to be recovered. The Charities Commission deemed that the trustees dealt with the matter appropriately and responsibly.

## **2. REVIEW OF THE YEAR**

The 2024-25 season saw 104,728 students from 155 universities and colleges across the UK compete as teams and as individuals in our competitions, knockouts and events. Further to this, BUCS supported the regional programme for London Institutions (LUSL), Intra Mural provision through our partnership with The FA, and thousands of gym users getting enhanced access through the UNIversal gym scheme.

Not only that but we supported many more to represent their country, or their university internationally in global and continental events. Alongside those students supported through our leadership development programmes this takes our direct reach to around 150,000 students but of course our members reach many thousands more through their sport and active participation programmes with university clubs alone recording over 250,000 participants nationally in the *Complete Universities Guide*.

The team are focused on our strategy statement which drives BUCS to deliver ‘exceptional student sporting experiences that inspire, develop and unite.’ Across each team in the BUCS staff structure plans are in place to do this and resources are aligned. Student Net Promoter Scores on their overall BUCS experience have climbed from +20 in 23/24 to +28 in 24/25.

### **2.1. National and Regional Competition**

The 2024-25 league and knockout season comprised:

- 24 sports and 40 programmes (open, mixed, men's and women's)
- 236 Knockouts (National Championship 40, National Vase 4, National Trophy 34, National Shield 1, Conference Cup, 121, Conference Trophy, 34, Conference Shield 2)
- 5,022 teams
- 825 leagues
- 25,375 scheduled League and Knockout Fixtures (93.96% completion rate) - Excluding Outdoor Cricket and Playoff fixtures.

BUCS' London Universities Sports Leagues (LUSL) programme, additionally delivered:

- 13 sports and 19 programmes (men's, women's and mixed)
- 19 knockouts
- 52 leagues
- 415 teams
- 1,901 Scheduled League and Knockout Fixtures (78% Completion rate)- Excluding Cricket fixtures.

- 4 Events (Tennis Doubles, Tennis Singles, Flag Football and LUSL Fest)

BUCS was able to once again benefit from support from National Governing Bodies (NGBs, including The Football Association (FA), British American Football Association (BAFA), The Lawn Tennis Association (LTA) and Rugby Football League (RFL) to help fund and run our programmes.

## **2.2. Events**

Our BUCS Events programme was made up of both sporting events and member events, with significant headway made in capturing the student and member experience in order for us to provide an exceptional student experience.

### **Sport Events**

2024-25 comprised:

- 122 domestic events
- 45 sports

Rounders joined the event programme this year after a successful submission through the Sport Review Implementation Group (SRIG).

Environmental Sustainability was driven forward by the Event Team this year, adopting online scoring in a variety of sports such as Athletics and Squash. In addition to this, major headway was made with procuring sustainable venues, and providing active travel options for competitors.

Overall in 2024-25 86% of competitors gave their event a positive rating, equating to a NPS of +40 for all events across the season.

### **Major Events**

BUCS Big Wednesday was hosted at Loughborough University for the second consecutive year on 18-19 March, with the campus-based event driving spectatorship across all 16 sports. Over 5,400 tickets were sold, which generated £52,000 of ticketing income. This resulted in the spectator NPS being +18 and 72% rated the event as 'excellent' or 'good'.

This year's event comprised of:

- 116 teams competing in 58 finals
- 16 sports
- 1,960 athletes
- 212 match officials
- 135 volunteers

BUCS Nationals took place in Sheffield from 14-16 February and comprised of:

- 6 sports
- 4,300 athletes from 115 institutions
- 200 officials and volunteers

In 2025, we piloted a partnership with the Sheffield Academy of Young Leaders (SAYLS) to provide opportunities for young leaders to take on event-based roles across all sports. These volunteers covered 28 shifts across Badminton and Athletics.

### **Member Events**

BUCS Conference and Awards took place at University of Hull from Tuesday 15 – Thursday 17 July. The theme for BUCS Conference this year was 'Securing our future: Sustainable growth in HE Sport' with a focus on financial, environmental, structural and people, as the higher education sector faces a range of challenges. It was highly attended with 382 delegates in attendance across the three days.

Keynote speakers included Dr Stephanie Harris, Professor Amanda Broderick, Rocky Clark MBE, Richard Whitehead MBE and Emily Campbell.

### **2.3. International Competition**

Internationally, 185 students from 81 universities represented GB Students during the 2024-25 season.

At International Universities Sports Federation (FISU) World University Summer Games in Rhine-Ruhr, Germany, 131 athletes from 58 universities (44 of which are BUCS members, the remainder based in the US and Europe) showcased their excellence in 11 sports culminating in 4 gold medals, 6 silver medals and 8 bronze leaving GBR 12<sup>th</sup> in the medal table.

At International Universities Sports Federation (FISU) World University Winter Games hosted in Torino, Italy, 54 athletes from 38 universities competed across 8 sports. The GB Students made history winning their first ever back-to-back gold medals at a Winter Games and equalled our record medal tally of three.

At the European Universities Sports Association (EUSA) Championships more than 215 delegates from 41 universities took part, ensuring a high university representation per-athlete.

Our team secured a silver medal at the Master U BNP Paribas competition; the 12<sup>th</sup> consecutive university tennis medal earned by GB Students, noting that silver and bronze were secured at the World University Games in July 2025 in the Men's singles.

### **2.4. Development**

Funding from Sport England and The FA totalled more than £500,000 in 2024-2025. This enabled us to deliver, for 93 accredited universities:

#### **Football Development:**

- 93 accredited universities (v. target of 88)
- 56,176 total recreational participants (including 1,023 with disabilities)

- 12,576 total competitive participants

Against other targets, we delivered:

- 345 volunteers attending/accessing CPD from BUCS (v. target of 319)
- 157 student coaches attending/accessing CPD from BUCS (v. target of 95)
- 128 paid staff from 51 member institutions received CPD from BUCS
- 144 unique students attended Club Committee Leaders events (v. target of 120)
- 100 new student referees trained and deployed (v. target of 84)
- 21 students on Women's Leadership Programme
- 83 Women's Leadership Programme Alumni
- 16 universities received football development funding

Our UNIversal Gym programme, which enables students & staff with a gym membership at one of the 83 BUCS-affiliated universities to access facilities at other participating institutions while away from their home campus, has continued to grow.

- 6,031 members (38% increase on 23/24)
- 66,880 bookings (78% increase on 23/24)
- 19,182 attendances (52% increase on 23/24)

We also delivered a range of highly valued research and insight projects that enriched the sector's knowledge and advocacy capability. Examples of this include our extensive BUCS Student Survey which underpins our evidence of the wider impact of sport and active participation on students as well as their satisfaction with the offering we provide, and an equivalent survey of the staff members in the institutions.

The landmark action this year was the 'Value of Higher Education Sport' toolkit and guidance seminar series, developed through close work with the BUCS Senior Managers Network.

## 2.5. Digital, Data and Engagement

Having invested in the improvement to BUCS Play, our Competition Management System in 23/24, this season had to realise a return in results noting the importance of this platform as a key public face of BUCS for students and members.

The improvement focussed on infrastructure and back-end improvements, events, leaderboards, ranking tables and exports. Some examples of improved performance include:

- Average institutional administrator user document size fell by 87.6%
- Average network administrator user document size fell by 64.39%
- Average tournament document size fell by 99.22%
- Viewing a tournament structure, required data fell by 96.82%
- Adding a member to a team, required data fell by 87.22%
- Time taken to access all team member information fell by 57.59%

These metrics indicate faster access to data and easier mobile use for students, members and BUCS staff.

The core objectives for our engagement strategy are to:

- Reach and engage the student sport audience in a space where they are highly active
- Support Commercial activity through partner activation and audience engagement/growth

Our social media channels now total more than 237k followers across our core accounts and platforms (X, Instagram, YouTube, Facebook, TikTok and LinkedIn), a 16.8% increase in social following. The BUCS Super Rugby channels perform notably well as a stand-alone feature.

Across the 2024-25 season we achieved:

Metric	Result (v. year-on-year)
New followers	33,979
Engagements	1,384,118 (+88.6%)
Video Views	20,792,693 (+231.5%)
Impressions	47,968,606 (+103.5%)
Sports covered	35 (including 6 new sports not covered in 23/24)
Website users	713k
Website page views	3,429,991
Email – total sends	2,517,314 (added 'BUCS Pulse' for competing students)
Email – average open rate	47.7% (+17.3%)

## 2.6. Commercial Partners

Our Commercial income for the 2024-25 season was £362k and £222k in event ticket sales. This comes vs a 2023/24 sum of £295k and was achieved vs a target of £500k. Noting two significant contracts pending signature and now due for launch in September 2025 this target would have been surpassed. We currently have 16 commercial partners with multi-year agreements.

Our most significant partnership is our principal relationships with the Agriculture and Horticulture Development Board (AHDB) secured in July 2024 and now into its second year.

Working with AHDB on a public facing campaign 'Milk Every Moment', to promote the benefits of milk as part of a healthy and active lifestyle to students/Gen Z BUCS participants, with this campaign exceeding 16.4m social media impressions in the first year vs a target of 9m. AHDB have renewed for the 2025/26 season and are a strong a valued partner.

2024/25 has seen BUCS pursue further principal level partnerships, partnerships with the scope to grow and evolve over time, and partnerships that would benefit the membership directly. With a strong pipeline in place this season's work will bear fruit in future years.

## 2.7. Governance and Compliance

Following a period of turbulence in the governance of BUCS, Members pressed the Board and executive in late 2023, following the departure of the previous Chair and CEO to make transformative improvements through a wholesale governance review. A key part of this was the articles reform, which would allow BUCS to operate with a robust governance framework. The executive undertook a comprehensive and phased consultation with members to support the reform of the Articles of Association. The main aims of the reform were to promote simplicity and clarity within the Articles, ensure good governance practices are supported, promote agility of operations by removing policy content from the Articles, and ensuring BUCS is future proofed through appropriate levels of delegated authority. The reformed Articles of Association were approved by Special Resolution at an Extraordinary General Meeting of the Members, held on July 17 2025. Over the next year BUCS will work to embed the changes to the Articles of Association and continue to improve our governance.

During the reporting period BUCS had continued to work with the Governance and Nominations Committee to drive improvements to its organisational health in the area of Governance and has made significant progress against a number of action plans:

- Compliance against the areas of A Code for Sports Governance assessed in the statement of partial compliance from 14% to 100%
- The Diversity and Inclusion Action Plan was published in May 2025 outlining BUCS work in this area for the period of 1yr. The Action Plan focuses on establishing baseline for a number of key data areas, to allow for an informed Belonging strategy and second iteration of the DIAP to be created. Completion of the DIAP currently sits at

During the 24-25 season, BUCS saw a total of 17 Regulation 5 breaches proceeding to panel hearings. This is an 30% increase on the number of disciplinary panels convened during the 2023-2024 season. A breakdown of these can be seen below:

- 3 related to coach misconduct
- 4 related to supporter misconduct
- 7 related to participant eligibility
- 1 related to the inputting of a false result
- 2 related to swimming without real effort (Swimming Team Championships)

Ahead of the 25-26 season, BUCS has recruited an additional Sport Compliance Co-ordinator to support with the increased capacity demands on the team.

Throughout the season the Governance and Compliance Team have provided support to members in a range of ways, ensuring the weekly fixtures are able to operate smoothly in line with the regulations. Key highlights include:

- IA training at the start of the season
- Fines and sanctions webinar and guidance
- Targeted support for smaller members
- Phone and email support to Members and participants.

This has led to a reduction in fines income for the 24-25 season compared the previous season.

**3. FINANCIAL OVERVIEW**

For the year ending 31 July 2025, the Group made a net surplus of £231k. The Charity incurred an operating surplus of £195k while the Trading company made a profit of £39k.

**3.1. Income**

Income for the Group for the year was £6.2m. The principal funding sources are shown:

	£k
Entry fees for events	1,628
Subscription fees	1,423
Entry fees for teams	1,103
Grants from NGBs	521
Grants from Sport England	345
Commercial partners	371
Other income	828

**3.2. Expenditure**

Expenditure for the Group for the year totalled £6.0m and was fully applied in accordance with the organisation's primary objective of providing a wide range of sporting opportunities in higher education. Principal areas of expenditure include:

	£k
Staff costs	2,117
Direct delivery costs	3,067
Operations and overheads	806

**3.3. Balance sheet**

Funds employed at the Group balance sheet at 31 July 2025 totalled £2.17m, as shown below.

	£k
Restricted funds	43
Unrestricted funds	
Designated – property	1,170
Designated – other	30
General	928
<b>Total funds</b>	<b>2,171</b>

Funds of £43k were held in restricted funds; £1,170k in a designated property fund maintained to ensure the organisation can continue to be accommodated; £30k in other designated funds associated with specific delivery such as LUSL; and £928k in general reserves.

**3.4. Reserves policy**

It was agreed by the Board on 13 May 2024 that the minimum level of free reserves held be increased from a minimum of £300,000 to £550,000. This figure was deemed prudent due to the substantial leasehold asset in Kings Bench Street (valued at £1.2M) and the ability of monthly reporting to quickly flag up issues, to maintain free reserves for general operations. This amount is set aside to absorb setbacks and manage change, should a major income stream fail. The level of free reserves on 31 July

2025 stood at £737k as shown below.

	£k
Total funds	2,171
Less restricted funds	(43)
Unrestricted funds	2,128
Less fixed assets, excl. investments	(1,391)
<b>Free reserves</b>	<b>737</b>

Other reserves could be maintained for specific projects, such as replacement of IT infrastructure or the development of new technologies. In the short term, any funds for this purpose would be included within free reserves. Once a proposal is more likely and costs can be forecast, funds would be designated.

### **3.5. Investment policy and performance**

There is no restriction on the company's power to invest. The investment policy is to use stable investments to protect capital and income from inflation over the long-term. The target for return is above inflation. The performance of investments is closely monitored by the Directors on a quarterly basis. Investments are currently held in the Charities Organisation Investment Fund (COIF), with a policy of low to medium risk over a short to medium term.

Over the last ten years the COIF Ethical Investment Fund delivered an annualised total return performance of 8.03% after fees, with a balance at 31 July 2025 of £406k.

During financial year 2025 proceeds from both the Property and Investment funds were transferred to the Ethical Investment fund. The 12-month total return performance to 31 July 2025 after fees saw the Ethical Investment Fund rise by 1.22%.

### **3.6. BUCS Trading Limited**

The Directors of the charity continue to offer support to its trading subsidiary, BUCS Trading Limited, in the form of a letter of comfort confirming that the charity will not demand settlement of the inter-company balance due to BUCS for at least 12 months from the date of approval of the financial statements.

Historical and current support to BUCS Trading Ltd was made for the sole reason to be of benefit to BUCS over the medium to long term and thus its charitable aims. The support was needed to invest in the necessary digital platforms to create a strong viable trading income stream for BUCS Trading Ltd with the intention that that income stream is remitted to BUCS in the medium term including and over and above the initial support.

BUCS Trading Ltd has continued to operate at a profit and producing a profit for FY25 of £39k (FY24 profit of £35k).

### **3.7. Statement as to the disclosure of information to Auditor**

The Directors who were in office on the date of the approval of these financial statements have confirmed that as far as they are aware there is no relevant audit information of which the auditors are unaware.

Each of the Directors has confirmed that they have taken all steps they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

### **3.8. Statement of Trustees' Responsibilities**

The Trustees – who are also Directors of British Universities & Colleges Sport Limited for the purposes of company law – are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing those 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 judgements and accounting estimates that are reasonable and prudent
- state whether applicable UK 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 charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **3.9. Auditor**

The auditor, HaysMac LLP, Chartered Accountants, has indicated its willingness to continue in office. This report is prepared in accordance with the provisions applicable to companies entitled to the small companies exemptions.

Approved by the Directors on .....and signed by: .....(Director)

## **Opinion**

We have audited the financial statements of British Universities and Colleges Sport (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 July 2025 which comprise the Consolidated and Parent Charitable Company Statement of Financial Activities including Income and Expenditure Account, the Consolidated and Parent Charity Balance Sheets, the Group and Parent Cash Flow Statement and the related notes. 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 charitable company and group's affairs as at 31 July 2025 and of the charitable company and group's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

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.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Trustees' Report (which incorporates the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report (which incorporates the strategic report and the directors' report) has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the group's and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charity Accounts (Scotland) Regulations (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company; or
- the 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 for the financial statements**

As explained more fully in the Trustees' responsibilities statement on page 14, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our

opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Companies Act and Charity law, and 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 Companies Act 2006 and the Charities Act 2011, Charity Accounts (Scotland) Regulations (as amended), Charities and Trustee Investment (Scotland) Act 2005, corporation tax, payroll tax and sales tax. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of override of controls. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing the controls and procedures of the Charity to ensure these were in place throughout the year;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted on non-working days, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

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 audit 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, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Thomas Wilson (Senior statutory auditor)  
for and on behalf of HaysMac LLP, Statutory Auditor  
Chartered Accountants  
10 Queen Street Place  
London  
EC4R 1AG

Date:

HaysMac LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

For the year ended 31 July 2025

	Notes	Unrestricted Funds £	Designated funds £	Restricted Funds £	2025 Total funds £
<b>Income</b>					
<i>Donations and legacies</i>					
Donations		166	-	-	166
Value in kind	4	25,026	-	-	25,026
<i>Income from charitable activities</i>	5	4,564,245	86,909	932,818	5,583,972
<i>Trading activities</i>					
Sponsorship		371,405	-	-	371,405
Conference		141,339	-	-	141,339
Winter summit		14,658	-	-	14,658
Facilities and operations forum		10,611	-	-	10,611
<i>Interest and investment income</i>	7	71,521	-	-	71,521
<b>Total income</b>		<b>5,198,971</b>	<b>86,909</b>	<b>932,818</b>	<b>6,218,698</b>
<b>Expenditure</b>					
Charitable activities	8	4,464,243	89,624	891,625	5,445,492
Raising funds	8	261,947	-	-	261,947
Conference	8	244,409	-	-	244,409
Winter summit	8	22,870	-	-	22,870
Facilities and operations forum	8	16,841	-	-	16,841
<b>Total expenditure</b>		<b>5,010,310</b>	<b>89,624</b>	<b>891,625</b>	<b>5,991,559</b>
<b>Net income / (expenditure) and net movement in funds in the year before gains on investments</b>		<b>188,661</b>	<b>(2,715)</b>	<b>41,193</b>	<b>227,139</b>
Gains on investments	13a	2,204	-	-	2,204
Transfers between funds	18,19,20	-	-	-	-
<b>Net income / (expenditure)</b>		<b>190,865</b>	<b>(2,715)</b>	<b>41,193</b>	<b>229,343</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		737,300	1,202,888	1,938	1,942,126

<b>Total funds carried forward</b>	<b>18,19,20</b>	<b>928,165</b>	<b>1,200,173</b>	<b>43,131</b>	<b>2,171,469</b>
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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Comparatives the year ended 31 July 2024

	Notes	Unrestricted Funds £	Designated funds £	Restricted Funds £	2024 Total funds £
<b>Income</b>					
<i>Donations and legacies</i>					
Donations		200	-	-	200
Value in kind	4	68,275	-	-	68,275
<i>Income from charitable activities</i>	5	3,900,039	82,511	1,105,414	5,087,964
<i>Trading activities</i>					
Sponsorship		258,550	-	-	258,550
Conference		168,245	-	-	168,245
Winter summit		11,475	-	-	11,475
Facilities and operations forum		11,935	-	-	11,935
<i>Interest and investment income</i>	7	81,702	-	-	81,702
<b>Total income</b>		<b>4,500,421</b>	<b>82,511</b>	<b>1,105,414</b>	<b>5,688,346</b>
<b>Expenditure</b>					
Charitable activities	8	4,010,934	92,873	1,097,185	5,200,992
Raising funds	8	165,833	-	-	165,833
Conference	8	335,911	-	-	335,911
Winter summit	8	24,042	-	-	24,042
Facilities and operations forum	8	19,887	-	-	19,887
<b>Total expenditure</b>		<b>4,556,607</b>	<b>92,873</b>	<b>1,097,185</b>	<b>5,746,665</b>
<b>Net (expenditure) / income and net movement in funds in the year before gains on investments</b>		<b>(56,186)</b>	<b>(10,362)</b>	<b>8,229</b>	<b>(58,319)</b>
Gains on investments	13a	29,268	-	-	29,268
Transfers between funds	18,19,20	25,800	-	(25,800)	-

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<b>Net (expenditure)</b>	<b>(1,118)</b>	<b>(10,362)</b>	<b>(17,571)</b>	<b>(29,051)</b>
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**Reconciliation of funds**

Total funds brought forward	7,38,418	1,213,250	19,509	1,971,177
<b>Total funds carried forward</b>	<b>18,19,20</b>	<b>737,300</b>	<b>1,202,888</b>	<b>1,938</b>
				<b>1,942,126</b>

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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**British Universities and Colleges Sport Limited**

**CONSOLIDATED BALANCE SHEET**

for the year ended 31 July 2025

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible fixed assets	11	1,239,578	1,292,923
Intangible assets	12	122,637	55,149
Investments	13	421,304	423,650
Trophies	14	28,559	29,398
		<b>1,812,078</b>	<b>1,801,120</b>
<b>Current Assets</b>			
Debtors	15	351,036	466,962
Cash at bank and in hand		<b>1,169,574</b>	<b>741,572</b>
		<b>1,520,610</b>	<b>1,208,534</b>
CREDITORS: Amounts falling due within one year	16	(1,077,213)	(985,766)
<b>NET CURRENT ASSETS</b>		<b>443,397</b>	<b>222,768</b>
Provision for liabilities	17	<b>(84,006)</b>	<b>(81,762)</b>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<b>2,171,469</b>	<b>1,942,126</b>
<b>Funds</b>			
Restricted funds	18	43,131	1,938
Unrestricted funds:			
General - other	19	928,165	737,300
Designated - Property	20	1,169,853	1,183,962
Designated - Regional	20	30,320	18,926
		<b>2,171,469</b>	<b>1,942,126</b>

These financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

The financial statements on pages 26 to 60 were approved by the Board and authorised for issue and signed on its behalf by:

**British Universities and Colleges Sport Limited**

**CONSOLIDATED BALANCE SHEET**

for the year ended 31 July 2025

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Director:

Date:

**British Universities and Colleges Sport Limited**  
**CHARITY ONLY – STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 July 2025

For the year ended 31 July 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025 Total funds £
<b>Income</b>					
<i>Donations and legacies</i>					
Donations		166	-	-	166
Value in kind	4	25,026	-	-	25,026
<i>Income from charitable activities</i>	5	4,564,245	86,909	932,818	5,583,972
<i>Interest and investment income</i>	7	71,521	-	-	71,521
<b>Total income</b>		<b>4,660,958</b>	<b>86,909</b>	<b>932,818</b>	<b>5,680,685</b>
<b>Expenditure</b>					
Charitable activities	8	4,461,311	89,624	891,625	5,442,560
Raising funds	8	39,242	-	-	39,242
Conference	8	9,551	-	-	9,551
Facilities and operations forum	8	108	-	-	108
<b>Total expenditure</b>		<b>4,510,212</b>	<b>89,624</b>	<b>891,625</b>	<b>5,491,461</b>
<b>Net income / (expenditure)</b> and net movement in funds in the year before gains on investment		150,746	(2,715)	41,193	189,224
Gain on investments	13a	2,204	-	-	2,204
Transfer of funds	18,19,20	-	-	-	-
<b>Net income / (expenditure)</b>		<b>152,950</b>	<b>(2,715)</b>	<b>41,193</b>	<b>191,428</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		936,634	1,202,888	1,938	2,141,460

**British Universities and Colleges Sport Limited**  
**CHARITY ONLY – STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 July 2025

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<b>Total funds carried forward</b>	18,19,20	<b>1,089,584</b>	1,200,173	43,131	<b>2,332,888</b>
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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**British Universities and Colleges Sport Limited**  
**CHARITY ONLY – STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 July 2025

For the year ended 31 July 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2024 Total funds £
<b>Income</b>					
<i>Donations and legacies</i>					
Donations		200	-	-	200
Value in kind	4	68,275	-	-	68,275
<i>Income from charitable activities</i>	5	3,900,039	82,511	1,105,414	5,087,964
<i>Interest and investment income</i>	7	81,702	-	-	81,702
<b>Total income</b>		<u>4,050,216</u>	<u>82,511</u>	<u>1,105,414</u>	<u>5,238,141</u>
<b>Expenditure</b>					
Charitable activities	8	4,010,794	92,873	1,097,185	5,200,852
Raising funds	8	125,542	-	-	125,542
Conference	8	5,134	-	-	5,134
<b>Total expenditure</b>		<u>4,141,470</u>	<u>92,873</u>	<u>1,097,185</u>	<u>5,331,528</u>
<b>Net (expenditure) / income and net movement in funds in the year before gains on investment</b>		(91,254)	(10,362)	8,229	(93,387)
Gain on investments	13a	29,268	-	-	29,268
Transfer of funds		25,800	-	(25,800)	-
<b>Net income / (expenditure)</b>		<u>(36,186)</u>	<u>(10,362)</u>	<u>(17,571)</u>	<u>(64,119)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>972,820</u>	<u>1,213,250</u>	<u>19,509</u>	<u>2,205,579</u>
<b>Total funds carried forward</b>	18,19,20	<u>936,634</u>	<u>1,202,888</u>	<u>1,938</u>	<u>2,141,460</u>

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

**British Universities and Colleges Sport Limited**  
**CHARITY ONLY – STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 July 2025

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expenditure derive from continuing activities.

**British Universities and Colleges Sport Limited**

**CHARITY ONLY – BALANCE SHEET**

for the year ended 31 July 2025

	Notes	2025 £	2024 £
<b>Fixed Assets</b>			
Tangible fixed assets	11	1,239,578	1,292,923
Intangible assets	12	122,637	54,925
Investments	13	421,404	423,750
Trophies	14	28,559	29,398
		<b>1,812,178</b>	<b>1,800,996</b>
<b>Current Assets</b>			
Debtors	15	512,463	529,574
Cash at bank and in hand		<u>929,667</u>	<u>601,405</u>
		<b>1,442,130</b>	<b>1,130,979</b>
CREDITORS: Amounts falling due within one year	16	(837,414)	(708,753)
		<b>604,716</b>	<b>422,226</b>
Provision for liabilities	17	<u>(84,006)</u>	<u>(81,762)</u>
		<b>2,332,888</b>	<b>2,141,460</b>
<b>Total assets less liabilities</b>			
<b>Funds:</b>			
Restricted funds	18	43,131	1,938
Unrestricted funds:			
General funds	19	1,089,584	936,634
Designated - Property	20	1,169,853	1,183,962
Designated - Regional	20	<u>30,320</u>	<u>18,926</u>
		<b>2,332,888</b>	<b>2,141,460</b>

These financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The financial statements on pages 26 to 60 were approved by the Board and authorised for issue and signed on its behalf by:

Director:

Date:

**British Universities and Colleges Sport Limited**

**CONSOLIDATED CASH FLOW STATEMENT**

for the year ended 31 July 2025

	<b>Group</b>		<b>Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Operating activities</b>				
<b>Net income / (expenditure) for the year</b>				
Net income / (expenditure) for the year as per SOFA	229,343	(29,051)	191,428	(64,199)
<b>Adjustment for:</b>				
Depreciation and amortisation charges	93,231	134,299	93,007	86,195
(Gains) on investments	(2,204)	(29,268)	(2,204)	(29,268)
Loss on disposal of fixed assets	778	-	778	-
Dividends, interest and rents from investment	(71,521)	(81,702)	(71,521)	(81,702)
Decrease / (increase) in debtors	115,925	(267,957)	17,110	(93,860)
Increase / (decrease) in creditors	91,447	(315,185)	128,661	(329,465)
Increase in provisions	2,244	25,717	2,244	25,717
<b>Net cash generated from / (used in) operating activities</b>	<b>459,243</b>	<b>(563,147)</b>	<b>359,503</b>	<b>(486,582)</b>
<b>Investing activities</b>				
Dividends, interest and rent from investment	71,521	81,702	71,521	81,702
Investment manager fees	4,550	4,874	4,550	4,954
Purchase of property, plant and equipment	(107,312)	(167,555)	(107,312)	(167,555)
Purchase of investments	(409,503)	-	(409,503)	-
Disposal of investments	409,503	-	409,503	-
<b>Net cash (used in) / generated from investing activities</b>	<b>(31,241)</b>	<b>(80,979)</b>	<b>(31,241)</b>	<b>(80,899)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>428,002</b>	<b>(644,126)</b>	<b>328,262</b>	<b>(567,481)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>741,572</b>	<b>1,385,698</b>	<b>601,405</b>	<b>1,168,886</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,169,574</b>	<b>741,572</b>	<b>929,667</b>	<b>601,405</b>
Consolidated analysis of net cash and cash equivalents:				
	<b>At 1 August 2024</b>	<b>Cash flows</b>	<b>Non-cash movement</b>	<b>At 31 July 2025</b>
Cash at bank and in hand	741,572	428,002	-	1,169,574
<b>Total cash and cash equivalents</b>	<b>741,572</b>	<b>428,002</b>	<b>-</b>	<b>1,169,574</b>

# **British Universities and Colleges Sport Limited**

## **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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### **1 General information**

The Charity is limited by guarantee and has no share capital. The registered office is 20-24 King's Bench Street, London SE1 0QX. The Charity is registered under the following: Charity number 1126863, Charity number 06483060, Scottish Charity number SC041947.

The financial statements have been presented in Pounds Sterling, as this is the currency of the primary economic environment in which the charity operates and are rounded to the nearest pound.

### **2 Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition – effective 1 January 2019, the Charities Act 2011, UK Generally Accepted Practice as it applies from 1 January 2015 and the Companies Act 2006.

British Universities & Colleges Sport Limited meets the definition of a public benefit entity under FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the charity's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### **Basis of consolidation**

The consolidated financial statements incorporate those of British Universities & Colleges Sport Limited and its subsidiary undertaking, BUCS Trading Limited for the year. All financial statements consist of the year to 31 July 2025.

BUCS holds 23% (2024: 23%) of the shares of Bench Freehold Limited but Bench Freehold Limited has not been treated as an associate in these accounts. Accounting for this as an associate would not have a material effect on the holding as Bench Freehold Limited had very limited trading in the year.

#### **Going concern**

The Directors will continue to provide the support of BUCS to BUCS Trading for at least 12 months from date of approval of the financial statements, not calling in the amount owed by BUCS Trading until the company is able to do so. BUCS Trading made a surplus in year ended 31 July 2025 with an increased surplus forecast for the coming year.

Historical and current support to BUCS Trading Ltd was made for the sole reason to be of benefit to BUCS over the medium to long term and thus its charitable aims. The support was needed to invest in the necessary digital platforms to create a strong viable trading income stream for BUCS Trading Ltd with the intention that that income stream is remitted to BUCS in the medium term including and over and

## **British Universities and Colleges Sport Limited**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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above the initial support. The Directors are confident that the support currently given by BUCS will provide a return on that support will be given back to BUCS to support its charitable activities.

The Directors are confident that the Group has adequate resources to continue its activities for the foreseeable future.

The Directors have considered the Group and Charity's cash flow requirements for the 12-month period from the date of approval of these financial statements and believe that they will be able to pay their debts as they fall due for at least that period. Therefore, these financial statements have been prepared on the going concern basis.

#### **Income**

All income, including government grants, is included in the income and expenditure account when the charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy.

Interest on funds held on deposit included when receivable and the amount can be measured reliably by the charity; this is usually upon notification of the interest paid or payable by the bank.

#### **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category, it includes any VAT which cannot be fully recovered. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

- Cost of raising funds are those costs incurred in trading activities that raise funds.
- Charitable expenditure comprises those costs in the delivery of activities and services for its beneficiaries and include directly allocated costs and an apportionment of support costs.
- Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated based on direct costs, as set out in Note 8.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside the control of the charity.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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Designated funds comprise unrestricted funds that have been set aside by the Directors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. The other designated funds have arisen based on timing differences across years and these are expected to be fully utilised in the coming year for their designated purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

**Tangible fixed assets**

Fixed assets are stated at historical cost. Minor additions or those costing below £500 are not capitalised.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is provided on all tangible fixed assets in order to reduce by annual instalments the value of the tangible assets over their estimated useful lives. Depreciation is provided for using the straight-line method at the following rates:

Leasehold buildings:	over the life of the lease
Computer equipment:	over 3 years
Fixtures and fittings:	over 6 years
Office equipment:	over 10 years
Brand equipment:	over 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

**Intangible fixed assets and depreciation**

Intangible fixed assets are initially recognised at cost. After recognition, under the cost model, intangible fixed assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. Costs relating to development of the items are capitalised. Research costs are not capitalised.

At each reporting date the charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

All intangible fixed assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years. Amortisation is provided on all intangible fixed assets in order to reduce by annual instalments the value of the assets over their estimated useful lives. The estimated useful lives range as follows:

Digital systems	3 - 5 years, straight line
Assets under construction	not amortised until brought into use

**Trophies**

## **British Universities and Colleges Sport Limited**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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Trophies are items which are in the possession of the charity and were created for use in sporting activities and continue to be used for this purpose. The charity maintains stewardship by keeping a full inventory and has no intention of disposing of any of the trophies so long as this use continues. The trophies are valued at cost less accumulated depreciation. The trophies are considered for impairment on a regular basis and any impairment is charged to the income and expenditure account. Depreciation has been applied over a period of 50 years.

#### **Investments**

Investments are recognised at fair value which is measured at market value at the balance sheet date. The income and expenditure account includes the net gains and losses arising on revaluations and disposals throughout the year. Investment manager fees are taken directly from the Funds and capital values are net of fees. The investment manager fees have not been grossed up in these accounts. The fees for Investment Fund are 0.6% and for Property Fund are 0.65%.

Investment in subsidiary and unlisted investments are held at cost and are reviewed for impairment annually, with any impairment taken to the income and expenditure account.

BUCS holds shares of Bench Freehold Limited but Bench Freehold Limited has not been treated as an associate in these accounts. Accounting for this as an associate would not have a material effect on the holding as Bench Freehold Limited had very limited trading in the year.

BUCS Trading Ltd holds 15 shares and 15% in National Students e-Sports Limited. No payment has been made for the investment in this company and the value of the investment is valued at £nil in these financial statements. No indicative market value of the investment and the directors believe is £nil value is appropriate based on the early stage of the investment.

#### **Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **Financial instruments**

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the

## **British Universities and Colleges Sport Limited**

### **NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the charity would receive for the asset if it were to be sold at the reporting date.

Financial instruments classified as equity instruments are recorded at the fair value of the cash or other resources received or receivable, net of transaction costs, unless the equity instruments are issued to extinguish a financial liability due to a shareholder or a party under common control, or in accordance with the original terms of the financial liability.

Financial assets and liabilities are offset, and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Foreign currency transactions**

Foreign currency transactions are included at the rate of exchange prevailing at the date they occurred. All differences are taken to the Income and expenditure account.

#### **Pension costs**

The charity contributes to employees' individual personal pension schemes, a variable group pension plan with the National Provident Institution on a defined contribution basis and to the Universities Superannuation Scheme ("USS"), which is a defined benefit scheme.

Contributions to all schemes are charged on the basis of the amount the charity has agreed to contribute in the year.

The institution participates in the Universities Superannuation Scheme (USS). With effect from 1 October 2016, the scheme changed from a defined benefit only pension scheme to a hybrid pension scheme, providing defined benefits (for all members), as well as defined contribution benefits. The assets of the scheme are held in a separate Trustee administered fund. Because of the mutual nature of the scheme, the assets are not attributed to individual institutions and a scheme-wide contribution rate is set. The institution is therefore exposed to actuarial risks associated with other institutions' employees and is unable to identify its share of the underlying assets and liabilities of the scheme on a consistent and reasonable basis. As required by Section 28 of FRS102 'Employee benefits', the institution therefore accounts for the scheme as if it were a wholly defined contribution scheme. As a result, the amount charged to the income and expenditure account represents the contributions payable to the scheme. Since the institution has entered into an agreement (the Recovery Plan) that determines how each employer within the scheme will fund the overall deficit, the institution recognises a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and therefore an expense is recognised.

#### **Valuation of donated services**

Pro bono services received are recorded as income at estimated market value and included under the relevant expense heading in the Income and expenditure account. These are recognised when the Charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from these by the Charity of the item is probable and economic benefit can be measured reliably. On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Charity which is the amount the Charity would have been willing to pay to obtain the services or facilities of equivalent economic benefit on the open market, a corresponding amount is then recognised in expenditure in the period of receipt.

#### **Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor, are charged against profits on a straight-line basis over the period of the lease.

### **3 Judgements in applying accounting policies and key sources of estimation uncertainty**

In applying the charity's accounting policies, the Directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors make such decisions on the basis of the most relevant and reliable evidence available at the time, which may include factors such as historical experience. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ. The estimates and underlying assumptions are reviewed on an ongoing basis and are also applied to future periods where it is appropriate to do so.

The Directors do not consider that any of the judgements which they have made in the preparation of these financial statements are key to the financial statements overall.

Estimates and assumptions which the Directors have made which are key to the financial statements are discussed below.

#### **Recoverability of debtors**

The charity establishes a provision for debtors that are estimated not to be recoverable. When assessing recoverability, the Trustees consider factors such as the aging of debtors, past experience of recoverability, and the credit profile of individual or groups of customers.

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**4 Value in kind**

	GROUP		CHARITY	
	Year ended 31 July 2025	Year ended 31 July 2024	Year ended 31 July 2025	Year ended 31 July 2024
	£	£	£	£
Sports equipment	-	44,500	-	44,500
Sports venues	25,026	23,775	25,026	23,775
	<b>25,026</b>	<b>68,275</b>	<b>25,026</b>	<b>68,275</b>

**5 Income from charitable activities**

**GROUP**

	Unrestricted	Designated	Restricted	2025 total
	Funds	Funds	Funds	funds
	£	£	£	£
Domestic programmes	2,433,360	-	382,707	2,816,067
International programmes	544,971	-	33,430	578,401
Development	51,527	-	82,364	133,891
Football development	6,300	-	367,174	373,474
Affiliation fees	1,423,035	-	-	1,423,035
Non-BUCS affiliation fees	-	-	67,143	67,143
Other income	105,052	86,909	-	191,961
	<b>4,564,245</b>	<b>86,909</b>	<b>932,818</b>	<b>5,583,972</b>

**GROUP**

	Unrestricted	Designated	Restricted	2024 total
	Funds	Funds	Funds	funds
	£	£	£	£
Domestic programmes	2,328,469	182	332,719	2,661,370
International programmes	47,469	-	(6,341)	41,128
Development	50,587	-	66,950	117,537
Football development	5,400	-	616,833	622,233
Engagement	-	-	50,000	50,000
Affiliation fees	1,345,857	-	-	1,345,857
Non-BUCS affiliation fees	-	-	45,253	45,253
Other income	122,257	82,329	-	204,586
	<b>3,900,039</b>	<b>82,511</b>	<b>1,105,414</b>	<b>5,087,964</b>

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**5 Income from charitable activities (continued)**

**CHARITY**

	Unrestricted Funds	Designated Funds	Restricted Funds	2025 total funds
	£	£	£	£
Domestic programmes	2,433,360	-	382,707	2,816,067
International programmes	544,971	-	33,430	578,401
Development	51,527	-	82,364	133,891
Football development	6,300	-	367,174	373,474
Affiliation fees	1,423,035	-	-	1,423,035
Non-BUCS affiliation fees	-	-	67,143	67,143
Other income	105,052	86,909	-	191,961
	<b>4,564,245</b>	<b>86,909</b>	<b>932,818</b>	<b>5,583,972</b>

**CHARITY**

	Unrestricted Funds	Designated Funds	Restricted Funds	2024 total funds
	£	£	£	£
Domestic programmes	2,328,469	182	332,719	2,661,370
International programmes	47,469	-	(6,341)	41,128
Development	50,587	-	66,950	117,537
Football development	5,400	-	616,833	622,233
Engagement	-	-	50,000	50,000
Affiliation fees	1,345,857	-	-	1,345,857
Non-BUCS affiliation fees	-	-	45,253	45,253
Other income	122,257	82,329	-	204,586
	<b>3,900,039</b>	<b>82,511</b>	<b>1,105,414</b>	<b>5,087,964</b>

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**6 Grant income**

	<b>GROUP AND CHARITY</b>	
	<b>Year ended</b>	<b>Year ended</b>
	<b>31 July 2025</b>	<b>31 July 2024</b>
	£	£
Lawn Tennis Association	58,968	19,650
R&A Foundation	20,000	20,000
Rugby Football League	40,000	32,500
Rugby Football Union	35,000	36,892
Sport England	344,533	284,286
The Football Association	367,174	666,833
	<b>865,675</b>	<b>1,060,161</b>

All the above grants were received to support sporting activities and there were no unfulfilled conditions relating to these grants at either year end. These grants are included within income from charitable activities. These grants are included in Income from charitable activities.

**7 Interest and investment income**

	<b>GROUP</b>		<b>CHARITY</b>	
	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>	<b>Year ended</b>
	<b>31 July</b>	<b>31 July</b>	<b>31 July</b>	<b>31 July</b>
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	£	£	£	£
Bank interest, dividends and other income	71,521	81,702	71,521	81,702
	<b>71,521</b>	<b>81,702</b>	<b>71,521</b>	<b>81,702</b>

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**8 Expenditure**

GROUP	Direct	Support	Year	Direct	Support	Year
	costs	costs	ended 31	costs	costs	ended 31
	£	£	July 2025	£	£	July 2024
<b>Trading activities</b>						
Commercial activities	163,982	93,415	257,397	139,974	20,985	160,959
Conference	145,896	98,513	244,409	163,628	172,283	335,911
Winter summit	13,277	9,593	22,870	11,520	12,522	24,042
Facilities and operations forum	9,822	7,019	16,841	9,529	10,358	19,887
Investment manager fees	4,550	-	4,550	4,874	-	4,874
<b>Total trading activities</b>	<b>337,527</b>	<b>208,540</b>	<b>546,067</b>	<b>329,525</b>	<b>216,148</b>	<b>545,673</b>
<b>Charitable activities</b>						
Domestic programmes	3,027,887	932,554	3,960,441	3,172,062	701,829	3,873,891
International programmes	577,830	177,830	755,660	169,019	37,393	206,412
Development	142,162	43,751	185,913	133,940	29,632	163,572
Football development	320,568	98,656	419,224	641,033	141,819	782,852
Other expenditure	94,611	29,643	124,254	142,683	31,582	174,265
<b>Total expenditure</b>	<b>4,500,585</b>	<b>1,490,974</b>	<b>5,991,559</b>	<b>4,588,262</b>	<b>1,158,403</b>	<b>5,746,665</b>

Support costs – group	2025	2024
	£	£
Staff costs	665,560	321,868
Staff related costs	68,046	170,753
Information communication technology	207,444	167,201
Marketing, PR and media	162,043	118,425
Office costs	100,243	92,486
Accounting fees	46,048	41,576
Bad debts	7,403	(1,031)
Depreciation and amortisation	93,231	134,299
Loss on sale of asset	778	-
Other costs	43,161	35,945
Insurance	21,051	19,272
Governance costs	75,966	57,609
<b>Total expenditure</b>	<b>1,490,974</b>	<b>1,158,403</b>

Support costs are allocated based on a percentage of direct costs.

Governance costs – group	2025	2024
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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

	£	£
Audit fees	29,820	28,400
Other governance costs	46,146	29,209
<b>Total governance costs</b>	<b>75,966</b>	<b>57,609</b>
<b>8 Expenditure (continued)</b>		

CHARITY	Direct costs	Support costs	Year ended 31 July		Direct costs	Support costs	Year ended 31 July	
			2025				2024	
	£	£	£	£	£	£	£	£
<b>Trading activities</b>								
Commercial activities	34,692	-	34,692	120,668	-	120,668		
Conference	9,551	-	9,551	5,134	-	5,134		
Facilities and operations	108	-	108	-	-	-		
Investment manager fees	4,550	-	4,550	4,874	-	4,874		
<b>Total trading activities</b>	<b>48,901</b>	-	<b>48,901</b>	<b>130,676</b>	-	<b>130,676</b>		
<b>Charitable activities</b>								
Domestic programmes	3,026,185	931,324	3,957,509	3,171,996	701,756	3,873,752		
International programmes	577,830	177,830	755,660	169,019	37,393	206,412		
Development	142,162	43,751	185,913	133,940	29,632	163,572		
Football development	320,568	98,656	419,224	641,033	141,819	782,852		
Other expenditure	143,512	29,643	173,155	273,359	31,581	304,940		
<b>Total expenditure</b>	<b>4,210,257</b>	<b>1,281,204</b>	<b>5,491,461</b>	<b>4,389,347</b>	<b>942,181</b>	<b>5,331,528</b>		

Support costs – charity	2025	2024
	£	£
Staff costs	665,560	321,868
Staff related costs	65,838	170,753
Information communication technology	140,074	122,509
Marketing, PR and media	55,410	22,887
Office costs	94,346	92,486
Accounting fees	35,998	31,333
Bad debts	7,997	236
Depreciation and amortisation	93,007	86,194
Loss of sale of asset	778	-
Other costs	35,686	24,304
Insurance	19,119	19,272
Governance costs	67,391	50,339

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

<b>Total expenditure</b>	<b>1,281,204</b>	<b>942,181</b>
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Support costs are allocated based on a percentage of direct costs.

<b>Governance costs – charity</b>	<b>2025</b>	<b>2024</b>
	£	£
Audit fees	24,202	23,050
Other governance costs	43,189	27,289
<b>Total governance costs</b>	<b>67,391</b>	<b>50,339</b>

**9 Staff costs**

	<b>31 July 2025</b>	<b>31 July 2024</b>
	£	£
Total staff costs comprise the following:		
Wages and salaries	1,842,542	1,835,705
Social security costs	195,241	180,934
Pension costs	79,989	90,252
	<b>2,117,772</b>	<b>2,106,891</b>

	<b>No.</b>	<b>No.</b>
The monthly average number of employees in the year was:		
Leadership team	3	2
Other staff	48	46

	<b>No.</b>	<b>No.</b>
The number of employees whose emoluments for the year (including benefits in kind but excluding pension contributions) fell within the following bands were:		
Between £60,001 - £70,000	1	-
Between £70,001 - £80,000	1	1
Between £80,001 - £90,000	-	1
Between £90,001 - £100,000	1	-
Between £100,001 - £110,000		

The key management personnel of the charity comprise the trustees, the Chief Executive Officer, the Deputy CEO/Director of Sport and the Director of Marketing/Commercial. These three roles form the Leadership Team. The total employee benefits of the Leadership Team of the charity were £257,835 (2024: £191,111) and the employers national insurance contribution in relation to these employees were £31,778 (2024: £20,811). The employer pension contributions related to these employees were £21,486 (2024: £33,891).

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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The key management personnel of the group are those of the Charity and the key management personnel of its wholly owned subsidiary BUCS Trading Limited. There are no additional staff within BUCS Trading Limited.

The Charity's directors were not paid any remuneration from the Charity during either year. During the year, 9 (2024: 6) directors were reimbursed for travel expenses amounting to £4,267 (2024: £4,118).

During the year termination payments of £nil (2024: £27,064) was made to no (zero) (2024: one) employee of the charity. As at 31 July 2025 no amounts relating to this amount were outstanding.

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**10 Grants paid**

Institution	Purpose of grant	2025 £	2024 £
<b>Inclusivity Fund</b>			
Anglia Ruskin University	Inclusivity Fund	156	-
Aston Students Guild	Inclusivity Fund	-	256
Bangor University Students' Union	Inclusivity Fund	-	70
Canterbury Christ Church University	Inclusivity Fund	-	63
Hartpury University	Inclusivity Fund	93	-
Leeds Beckett University	Inclusivity Fund	35	324
Leeds University Union	Inclusivity Fund	-	40
Lincoln Students' Union	Inclusivity Fund	-	48
Loughborough Students Union	Inclusivity Fund	440	-
Northumbria University	Inclusivity Fund	314	-
Plymouth Marjon University	Inclusivity Fund	200	-
Queen Mary Students' Union	Inclusivity Fund	465	-
Reading Students' Union	Inclusivity Fund	51	-
Royal Holloway University of London	Inclusivity Fund	142	51
Sheffield Hallam University	Inclusivity Fund	72	96
Surrey Sport Park Ltd	Inclusivity Fund	-	200
Teesside University	Inclusivity Fund	189	-
University Academy 92	Inclusivity Fund	143	214
University of Birmingham	Inclusivity Fund	434	-
University of Brighton	Inclusivity Fund	169	-
University of Brunel Students Union	Inclusivity Fund	41	-
University of Derby	Inclusivity Fund	92	-
University of East Anglia	Inclusivity Fund	123	92
University of Exeter	Inclusivity Fund	196	-
University of Hull	Inclusivity Fund	552	200
University of Salford SU	Inclusivity Fund	20	-
University of Sunderland	Inclusivity Fund	208	-
University of Warwick	Inclusivity Fund	265	158
University of York Students Union	Inclusivity Fund	200	204
<b>Total Grassroots Hub Grant</b>		<b>4,598</b>	<b>2,016</b>

**Engagement**

Leeds Beckett University	Engagement	-	1,142
Sheffield Hallam University	Engagement	-	1,000
Manchester Metropolitan University	Engagement	-	1,000
University of East Anglia	Engagement	-	500
Warwick University	Engagement	-	1,000

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

University of York	Engagement	-	1,000
<b>Total engagement</b>		<b>-</b>	<b>5,642</b>

**Other grants**

Bucks Students Union	Transition fund	-	1,000
Canterbury Christ Church University	Development project	-	5,000
Canterbury Christ Church University	Autumn Winter	-	2,000
De Montfort University	Transition fund	-	1,000
Gloucestershire Football Association	Development project	250	-
Hartpury University	Development project	1,500	-
Hertfordshire Sports Village	Transaction fund	-	1,000
Imperial College London	Transaction fund	-	1,000
KCLSU	Transaction fund	-	1,000
Leeds Beckett University	Research project	-	1,500
Lincoln Students Union	Development project	-	1,000
Liverpool John Moores University	Development project	-	2,000
Liverpool John Moores University	Transition fund	-	1,000
London South Bank University	Transition fund	-	1,200
Loughborough University	Development project	2,260	936
Loughborough University	Leadership programme	360	-
Loughborough University	Autumn Winter		1,750
Manchester Metropolitan University	Development project	3,000	1,500
Manchester Metropolitan University	Leadership programme	500	-
Middlesex University	Transition fund	-	1,000
Middlesex University	Development project	1,500	-
Northumbria University	Leadership programme	300	-
Northumbria University		210	-
Northumbria University	Development project	-	300
Newcastle University	Development project	3,000	2,000
Northumbria University	Development project	-	300
Oxford Lancers	Development project	-	2,500
Queen Mary Students' Union	Development project	2,500	-
Queen Mary Students' Union	Leadership programme	400	-
Reading University Students Union	Transition fund	-	1,000
Richmond	Transition fund	-	1,000
Roehampton University	Development project	750	-
Royal Holloway University of London	Development project	308	7,500
Royal Holloway University of London	Leadership programme	400	-
Sheffield Hallam University	Development project	-	5,000

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

Solent University	Transition fund	-	1,000
St Mary's University	Transition fund	-	1,000
Students' Union UCL	Transition fund	-	1,000
Union of Kingston Students	Transition fund	-	960
University College Birmingham	Transition fund	-	1,000
University of Academy 92	Development project	900	5,000
University of Birmingham	Development project	217	-
University of Brighton	Development project	2,500	3,200
University of Cambridge	Development project	-	600
University of Derby	Development project	1,500	-
University of East Anglia	Development project	-	5,928
University of Essex	Development project	-	1,000
University of Exeter	Development project	-	7,500
University of Exeter	Student Support	-	500
University of Hull	Development project	750	10,000
University of Hull	Leadership programme	-	116
University of Nottingham	Development project	2,750	-
University of Kent	Development project	-	1,000
University of Leeds	Development project	-	600
University of Northampton Students' Union	Transition fund	-	1,000
University of Nottingham	Development project	-	3,900
University of Oxford	Development project	-	600
University of Southampton	Transition fund	-	1,000
University of Sunderland	Development project	2,500	5,000
University of Sussex	Transition fund	-	1,000
University of Warwick	Development project	2,500	2,000
University of West London	Autumn Winter	-	2,000
University of Wolverhampton	Transition fund		1,000
University of Wolverhampton	Development project	5,000	-
University of Wolverhampton	Leadership programme	400	-
University of Worcester	Transition fund	-	1,000
University of York students' Union	Development project	750	-
Uwe Bristol		-	5,000
<b>Total other grants</b>		<b>38,505</b>	<b>107,748</b>

<b>TOTAL</b>	<b>GRANTS</b>	<b>PAID</b>	<b>TO</b>	<b>43,103</b>	<b>114,748</b>
			<b>INSTITUTIONS</b>		

<b>TOTAL GRANTS PAID TO INDIVIDUALS</b>	<b>2,023</b>	<b>104</b>
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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**11 Tangible fixed assets**

GROUP	Long Leasehold £	Fixtures and equipment £	Other Fixed Assets £	Total £
<b>Cost</b>				
Opening balance 1 August 2024	1,368,602	246,791	91,904	1,707,297
Additions	-	9,512	-	9,512
Disposals	-	(1,749)	-	(1,749)
At 31 July 2025	1,368,602	254,554	91,904	1,715,060

<b>Depreciation</b>				
Opening balance 1 August 2024	184,640	214,474	15,260	414,374
Charge for the year	14,109	17,339	30,632	62,080
	-	(972)	-	(972)
At 31 July 2025	198,749	230,841	45,892	475,482

<b>NET BOOK VALUE</b>				
At 31 July 2025	1,169,853	23,713	46,012	1,239,578
At 31 July 2024	1,183,962	32,317	76,644	1,292,923

CHARITY	Long Leasehold £	Fixtures and equipment £	Other Fixed Assets £	Total £
<b>Cost</b>				
Opening balance 1 August 2024	1,368,602	245,479	91,904	1,705,985
Additions	-	9,512	-	9,512
Assets no longer in use	-	(1,749)	-	(1,749)
At 31 July 2025	1,368,602	253,242	91,904	1,713,748

<b>Depreciation</b>				
Opening balance 1 August 2024	184,640	213,162	15,260	413,062
Charge for the year	14,109	17,339	30,632	62,080
Assets no longer in use	-	(972)	-	(972)
At 31 July 2025	198,749	229,529	45,892	474,170

<b>NET BOOK VALUE</b>				
At 31 July 2025	1,169,853	23,713	46,012	1,239,578

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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At 31 July 2024	1,183,962	32,317	76,644	1,292,923
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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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**12 Intangible fixed assets**

<b>GROUP</b>	<b>Digital systems</b>
	<b>£</b>
<b>Cost</b>	
Opening balance 1 August 2024	660,525
Additions	97,800
	<hr/>
At 31 July 2025	758,325
	<hr/>

<b>Amortisation</b>	
Opening balance 1 August 2024	605,376
Charge for the year	30,312
	<hr/>
At 31 July 2025	635,688
	<hr/>

<b>NET BOOK VALUE</b>	
At 31 July 2025	122,637
	<hr/>
At 31 July 2024	55,149
	<hr/>

<b>CHARITY</b>	<b>Digital systems</b>
	<b>£</b>
<b>Cost</b>	
Opening balance 1 August 2024	249,581
Additions	97,800
	<hr/>
At 31 July 2025	347,381
	<hr/>

<b>Amortisation</b>	
Opening balance 1 August 2024	194,656
Charge for the year	30,088
	<hr/>
At 31 July 2025	224,744
	<hr/>

<b>NET BOOK VALUE</b>	
At 31 July 2025	122,637
	<hr/>
At 31 July 2024	54,925
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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**13 Investments**

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Listed Investments (note 13a)	406,304	408,650	406,304	408,650
Investment in subsidiary (note 13b)	-	-	100	100
Unlisted Investment (note 13c)	15,000	15,000	15,000	15,000
	<b>421,304</b>	<b>423,650</b>	<b>421,404</b>	<b>423,750</b>

**13a – Listed investments**

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Opening balance 1 August 2024	408,650	384,256	408,650	384,256
Investment manager fees	(4,550)	(4,874)	(4,550)	(4,874)
Unrealised investment gain	2,204	29,268	2,204	29,268
Disposals	(409,503)	-	(409,503)	-
Additions	409,503	-	409,503	-
Closing balance 31 July 2025	<b>406,304</b>	<b>408,650</b>	<b>406,304</b>	<b>408,650</b>
Historical cost	189,133	189,133	189,133	189,133

Investments are UK investments and are held in COIF Charities Investment Fund Units, primarily to provide an investment return.

**13b – Investment in subsidiary**

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
BUCS Trading Ltd	-	-	100	100

BUCS Trading Limited was incorporated in England in January 2010 and BUCS owns 100% of the issued share capital. The purpose of the company is to develop commercial opportunities and income.

**13c – Unlisted investment**

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£

# British Universities and Colleges Sport Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2025

Bench Freehold Ltd	15,000	15,000	15,000	15,000
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Bench Freehold Limited acquired the Freehold title to 20-23 Kings Bench Street during the year to 31 July 2010. BUCS, in common with other tenants of the building, hold ordinary shares in proportion to their leasehold interest. This company collects ground rents, builds reserves and distributes dividends.

BUCS holds 23% (2024: 23%) of the shares of Bench Freehold Limited but Bench Freehold Limited has not been treated as an associate in these accounts. Accounting for an associate would not have a material effect on the holding as Bench Freehold Limited had very limited trading in the year. The company made a profit in the year of £17,835 and had aggregate share capital and reserves of £267,987 at 30 April 2024. The registered office of Bench Freehold Limited is 8 The Bench, 22 Kings Bench Street, London, SE1 0QX.

### 13d – Investment in National Students Esports Limited

BUCS Trading Ltd holds 15 shares and 15% in National Students Esports Limited (NSE). No payment has been made for the investment in this company and the value of the investment is valued at £nil in these financial statements. There is no indicative market value of the investment and the directors believe a £nil value is appropriate based on the early stage of the investment. The company made a loss in the year of £270,401 (2023: £189,276) and has negative aggregate share capital and reserves of £1,754,462 (2023: £1,484,061) as at 31 December 2024. The registered office address is 110 High Holborn, 5th floor, London, England, WC1V 6JS. The shares have now been sold for £1 on 2 October 2025.

### 14 Trophies

	GROUP AND CHARITY	
	2025	2024
	£	£
<b>COST</b>		
Opening balance at 1 August 2024	29,398	
Depreciation	(839)	
<b>Closing balance 31 July 2025</b>	<b>28,559</b>	
	<b>29,398</b>	

### 15 Debtors

	GROUP		CHARITY	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	221,263	274,085	142,105	66,129
Prepayment and accrued income	128,408	192,221	82,531	157,429
Amount due from subsidiary	-	-	286,462	305,360
Other debtors	1,365	656	1,365	656

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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<b>351,036</b>	<b>466,962</b>	<b>512,463</b>	<b>529,574</b>
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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**16 Creditors**

	GROUP		CHARITY	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	235,752	114,435	81,297	106,474
Other taxation and social security costs	72,820	94,548	72,820	94,548
Accruals and deferred income	679,197	696,754	597,718	432,666
Other creditors	89,444	80,029	85,579	75,065
	<b>1,077,213</b>	<b>985,766</b>	<b>837,414</b>	<b>708,753</b>

	GROUP		CHARITY	
	2025 £	2024 £	2025 £	2024 £
Deferred income comprises:				
Deferred income at 31 July 2024	387,867	528,632	279,994	501,509
Deferred in the year	482,896	387,867	417,970	279,994
Released in the year	(387,867)	(528,632)	(279,994)	(501,509)
Deferred income at 31 July 2025	<b>482,896</b>	<b>387,867</b>	<b>417,970</b>	<b>279,994</b>

Deferred income relates to grant income received in advance and is expected to be released in full in the next financial year.

**17 Provision for pension funds deficit**

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

GROUP AND CHARITY	2025 £	2024 £
As at 1 August 2024	81,762	56,045
Charged to the SOFA	2,244	25,717
	<hr/>	<hr/>
As at 31 July 2025	84,006	81,762
	<hr/>	<hr/>
Payable by instalments		
Within one year	7,636	6,586
1 to 2 years	7,441	6,479
2 to 5 years	27,911	18,813
After 5 years	41,018	49,884
	<hr/>	<hr/>
	84,006	81,762
	<hr/>	<hr/>

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**18 Restricted funds**

GROUP AND CHARITY	1 August 2024 £	Income £	Expenditure £	Transfers £	31 July 2025 £
Chris Potter Award Fund	1,002	-	-	-	1,002
The Football Association	-	367,174	(367,174)	-	-
R&A Foundation	-	20,000	(20,000)	-	-
Sport England	-	344,533	(344,533)	-	-
Lawn Tennis Association	-	58,968	(58,968)	-	-
Rugby Football League	-	40,000	(40,000)	-	-
Rugby Football Union	2,692	35,000	(37,692)	-	-
English Universities	(1,756)	67,143	(23,258)	-	42,129
<b>Total</b>	<b>1,938</b>	<b>932,818</b>	<b>(891,625)</b>	<b>-</b>	<b>43,131</b>

GROUP	1 August 2023 £	Income £	Expenditure £	Transfers £	31 July 2024 £
Chris Potter Award Fund	1,002	-	-	-	1,002
The Football Association	-	666,833	(641,033)	(25,800)	-
R&A Foundation	-	20,000	(20,000)	-	-
Sport England	-	284,286	(284,286)	-	-
Lawn Tennis Association	-	19,650	(19,650)	-	-
Rugby Football Union	-	36,892	(34,200)	-	2,692
Rugby Football League	-	32,500	(32,500)	-	-
English Universities	18,507	45,253	(65,516)	-	(1,756)
<b>Total</b>	<b>19,509</b>	<b>1,105,414</b>	<b>(1,097,185)</b>	<b>(25,800)</b>	<b>1,938</b>

- (i) The Chris Potter Award Fund was transferred from BUCS to provide an annual award of £500 and associated costs to one or more students during undergraduate and postgraduate study. The student should be selected each year by the Executive Board based on the students commitments to BUCS activities.
- (ii) The Football Association is a grant specifically for the development of football within universities and higher education. A transfer of £25,800 has been made to unrestricted funds to cover future depreciation on assets spent against this fund.
- (iii) The Royal & Ancient Golf Club provide a grant to BUCS to develop golf within the Higher Education sector.
- (iv) Sport England have provided funding to support sport in England.
- (v) Lawn Tennis Association have provided funding to support sport in England.
- (vi) Rugby Football League have provided funding to support sport in England.

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

- (vii) Rugby Football Union - This funding is for the Rugby Union Programme Administrator post who supports the delivery of our National Rugby Union Programme, including BUCS Super Rugby.
- (viii) English Universities - BUCS overseas operations for students from English Universities competing in competitions against other home nations. The fund is negative at the year end and this will be rectified in the next financial year.
- (ix) Other restricted funds relates to smaller donations which were received for a particular purpose and spent in full in the year for the purpose for which they were intended.

**19 Unrestricted funds - General**

GROUP	1 August 2024	Income	Expenditure	Gain on investment	Transfers	31 July 2025
	£	£	£	£	£	£
General funds	737,300	5,198,971	(5,010,310)	2,204	-	928,165

GROUP	1 August 2023	Income	Expenditure	(Loss) on investment	Transfers	31 July 2024
	£	£	£	£	£	£
General funds	738,418	4,500,421	(4,556,607)	29,268	25,800	737,300

CHARITY	1 August 2024	Income	Expenditure	Gain on investment	Transfers	31 July 2025
	£	£	£	£	£	£
General funds	936,634	4,660,958	(4,510,212)	2,204	-	1,089,584

CHARITY	1 August 2023	Income	Expenditure	(Loss) on investment	Transfers	31 July 2024
	£	£	£	£	£	£
General funds	972,820	4,050,216	(4,141,470)	29,268	25,800	936,634

General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charitable company.

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**20 Unrestricted funds – Designated**

GROUP AND CHARITY	1 August 2024	Income	Expenditure	Transfers	31 July 2025
		£	£	£	£
Property fund	1,183,962	-	(14,109)	-	1,169,853
LUSL	18,424	86,909	(75,515)	-	29,818
Yorkshire Region	502	-	-	-	502

**Total** **1,202,888** **86,909** **(89,624)** **-** **1,200,173**

GROUP AND CHARITY	1 August 2023	Income	Expenditure	Transfers	31 July 2024
	£	£	£	£	£
Property fund	1,198,071	-	(14,109)	-	1,183,962
LUSL	13,798	82,329	(77,703)	-	18,424
Yorkshire Region	1,381	182	(1,061)	-	502

**Total** **1,213,250** **82,511** **(92,873)** **-** **1,202,888**

- (i) In the year ended 31 July 2020, a transfer of £607,751 was made from unrestricted to the designated property fund. A decision was made during the year to 31 July 2020 to transfer this to designated funds so that the balance on the designated funds at 31 July 2020 matched the net book value of the property..
- (ii) LUSL - BUCS manages competitions and events for students at London-based HE institutions.
- (iii) Yorkshire region - oversees the use of funds for professional development activities for staff in HE institutions based in Yorkshire, one of the 12 BUCS regions and nations.

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**21 Analysis of net assets between funds**

GROUP	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fund balances at 31 July 2025 are represented by:				
Tangible fixed assets	69,725	1,169,853	-	1,239,578
Intangible assets	122,637	-	-	122,637
Investments	421,304	-	-	421,304
Trophies	28,559	-	-	28,559
Net current assets	369,946	30,320	43,131	443,397
Provision for pension deficit	(84,006)	-	-	(84,006)
<b>Total</b>	<b>928,165</b>	<b>1,200,173</b>	<b>43,131</b>	<b>2,171,469</b>

GROUP	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fund balances at 31 July 2024 are represented by:				
Tangible fixed assets	108,961	1,183,962	-	1,292,923
Intangible assets	55,149	-	-	55,149
Investments	423,650	-	-	423,650
Trophies	29,398	-	-	29,398
Net current assets	201,904	18,926	1,938	222,768
Provision for pension deficit	(81,762)	-	-	(81,762)
<b>Total</b>	<b>737,300</b>	<b>1,202,888</b>	<b>1,938</b>	<b>1,942,126</b>

CHARITY	General Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Fund balances at 31 July 2025 are represented by:				
Tangible fixed assets	69,725	1,169,853	-	1,239,578
Intangible assets	122,637	-	-	122,637
Investments	421,404	-	-	421,404
Trophies	28,559	-	-	28,559
Net current assets	531,265	30,320	43,131	604,716
Provision for pension deficit	(84,006)	-	-	(84,006)

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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<b>Total</b>	<b>1,089,584</b>	<b>1,200,173</b>	<b>43,131</b>	<b>2,332,888</b>
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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

CHARITY	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 July 2024 are represented by:				
Tangible fixed assets	108,961	1,183,962	-	1,292,923
Intangible assets	54,925	-	-	54,925
Investments	423,750	-	-	423,750
Trophies	29,398	-	-	29,398
Net current assets	401,362	18,926	1,938	422,226
Provision for pension deficit	(81,762)	-	-	(81,762)
<b>Total</b>	<b>936,634</b>	<b>1,202,888</b>	<b>1,938</b>	<b>2,141,460</b>

**22 Operating leases**

The charity has no operating lease commitments in place at either year end and no operating leases were paid in either year.

**23 Pension commitments**

The total cost charged to the income and expenditure is £2,244 (2024: £25,717).

The latest available full actuarial valuation of the scheme was at 31 March 2023 (the valuation date).

Since the institution cannot identify its share of the scheme assets and liabilities, the following disclosures reflect those relevant to the scheme as a whole.

The 2023 valuation for USS under the scheme-specific funding regime introduced by the Pensions Act 2004, which requires schemes to adopt a statutory funding objective, which is to have sufficient and appropriate assets to cover their technical provisions. At the valuation date, the value of the assets of the scheme was £66.5 billion and the value of the scheme's technical provisions was £80.6 billion indicating a shortfall of £14.1 billion. The assets therefore were sufficient to cover 83% of the benefits which had accrued to members after allowing the expected future increase in earnings.

Defined benefit liability numbers for the scheme have been produced using the following assumptions:

	2025	2024
Discount rate	5.70%	4.70%
Pensionable salary growth	n/a	n/a

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

Pensions increases (CPI)	3.00%	3.00%
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The main demographic assumptions used relates to the mortality assumptions. These assumptions have been updated for the 31 March 2023 accounting position, based on updated analysis of the Scheme's experience carried out as part of the actuarial valuation. The mortality assumptions used are as follows:

	2025	2024
Mortality base table	101% of S2PMA 'light' for males and 95% of S3PFA for females	101% of S2PMA 'light' for males and 95% of S3PFA for females
Future improvements to mortality	CMI_2021 with a smoothing parameter of 7.5, an initial addition of 0.40% p.a., 10% w2020 and w2021 parameters, and a long-term improvement rate of 1.80% p.a. for males and 1.60% p.a. for females	CMI_2021 with a smoothing parameter of 7.5, an initial addition of 0.40% p.a., 10% w2020 and w2021 parameters, and a long-term improvement rate of 1.80% p.a. for males and 1.60% p.a. for females

Use of these mortality tables reasonable reflects the actual USS experience. The current life expectancies on retirement at age 65 are:

	2025	2024
Life expectancy:		
Males aged 65	24.4	24.4
Females aged 65	25.9	25.9
Males aged 45	26.3	26.3
Females aged 45	27.7	27.7

	2024	2024
Scheme assets	£73.0bn	£74.8bn
Total scheme liabilities	£62.9bn	£65.6bn
FRS102 total scheme deficit	£10.1bn	£9.2bn
FRS102 total funding level	116%	114%

	2025	2024
	£	£
Pension scheme deficit at year end	84,006	81,762

**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

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**British Universities and Colleges Sport Limited**

**NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**24 Related party transactions**

During the year the group had the following transactions with related parties:

Institution	Trustee	2025			
		Income £	Expenditure £	Debtor £	
University of Birmingham	Chris Anthony	101,361	(2,350)	2,866	-
University of Leeds	Ella Williams	3,207	(2,652)	1,413	-
University of East London	Amanda Broderick	16,203	(1,750)	761	-
Newcastle University	Katy Storie	83,216	(3,000)	1,211	-
University of Glasgow	Karl Kirkpatrick	58,279	-	1,767	-
University of Nottingham	Dan Tilley	151,746	(22,673)	9,358	(416)
Bazballers Consulting Ltd	Russell James	-	(19,000)	-	-
De Montfort University	Fiona Dick	21,374	(748)	296	-
Badminton England	Kathleen Russ	-	(611)	-	-
University of Stirling	Cathy Gallagher	63,005	(1,302)	1,617	-

Institution	Trustee	2024			
		Income £	Expenditure £	Debtor £	
University of Birmingham	Chris Anthony	97,680	5,460	3,808	-
University of Leeds	Ella Williams	2,424	4,217	1,530	2,000
England Hockey	Kathleen Russ	-	-	-	-
Loughborough University	Kathleen Russ	133,560	61,539	(1,830)	-
Newcastle University Student's Union	Alex Duggan	594	-	594	-

**British Universities and Colleges Sport Limited****NOTES TO THE FINANCIAL STATEMENTS**

for the year ended 31 July 2025

**25 SUBSIDIARY – BUCS TRADING LIMITED**

The below results of BUCS Trading Limited have been consolidated into these accounts.

BUCS Trading Limited is incorporated in England, Company number 07125529. The address of its registered office is 20-24 King's Bench Street, London, SE1 0QX, United Kingdom.

	<b>202</b> £	<b>2024</b> £
<b>Profit and loss account extract:</b>		
Turnover	538,012	450,205
Cost of sales	(181,068)	(173,420)
 Gross profit	 356,944	 276,785
Operating costs	(318,034)	(241,720)
Other income	-	-
 Operating profit for the financial year	 38,910	 35,065
Assets	364,942	383,136
Liabilities	(525,422)	(582,526)
 Funds	 (160,480)	 (199,390)

During the year, the charity recharged BUCS Trading Limited £24,191 (2024: £nil) for overheads and £49,352 (2024: £nil) for salary and staff related costs. No cash in the form of short term informal support (2024: £nil) on which no interest is charged was also transferred to BUCS Trading during the year. BUCS Trading paid £85,000 (2024: £52,373) to the charity during the year and no interest was charged. The charity paid £3,430 (2024: paid £53,598) of VAT from HMRC during the year. These were recharged under normal commercial terms. At the year end BUCS Trading owed the charity £286,462 (2024: £305,360).