

# **British Universities & Colleges Sport Limited**

(A company limited by guarantee)  
(Registered charity number: 1126863)  
(Registered charity number: SC041947)  
(Company registration number: 06483060)

## **Annual report**

**For the year ended 31 July 2018**

**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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|                               |   |  |
|-------------------------------|---|--|
| CHARITY NAME                  | : | British Universities and Colleges Sport Limited  |
| PATRON                        | : | Her Royal Highness The Princess Royal  |
| CHAIRMAN                      | : | Professor Sir Ian Diamond  |
| DIRECTORS                     | : | Mr Andrew Westlake<br>Professor Stephen Egan<br>Ms Susan Ackerley<br>Mr Benedict Moorhead<br>Ms Lil Roe (resigned 06/01/18)<br>Ms Zena Wooldridge (resigned 05/12/17)<br>Mr William Galloway (resigned 12/07/18)<br>Ms Katie Storie (appointed 05/12/17)<br>Mr Born Barikor (appointed 05/12/17)<br>Mr Josef Baines (appointed 26/04/18)<br>Mr Nigel Wallace (appointed 27/04/18)<br>Mr Jack McGovern (appointed 12/07/18) |
| CHIEF EXECUTIVE               | : | Vince Mayne  |
| COMPANY SECRETARY             | : | Claire Livesey   |
| REGISTERED OFFICE             | : | 20-24 King's Bench Street<br>London SE1 0QX  |
| WEBSITE, TWITTER AND FACEBOOK | : | <a href="http://www.bucs.org.uk">www.bucs.org.uk</a><br><a href="https://twitter.com/bucssport">twitter.com/bucssport</a><br><a href="https://www.facebook.com/BUCS">www.facebook.com/BUCS</a>   |
| PRINCIPAL BANKERS:            | : | Royal Bank of Scotland<br>London City Office<br>62-63 Threadneedle Street<br>London EC2R 8LA   |
| INDEPENDENT AUDITOR           | : | RSM UK Audit LLP<br>Davidson House, Forbury Square<br>Reading, Berkshire, RG1 3EU  |
| SOLICITORS                    | : | Sport and Recreation Alliance<br>Legal Panel Framework<br>Burwood House<br>London SW1H 0QT   |
| INVESTMENT MANAGER:           | : | CCLA Investment Management Limited<br>80 Cheapside<br>London EC2Y 6DZ  |
| COMPANY NUMBER:               | : | 06483060 (England & Wales)   |
| CHARITY NUMBER                | : | 1126863 (England & Wales)<br>SC041947 (Scotland)   |

**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2018**

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The trustees of the charity are also directors under company law and throughout this report are:

|                               |   |
|-------------------------------|---|
| CHARITY NAME                  | British Universities and Colleges Sport Limited   |
| PATRON                        | Her Royal Highness The Princess Royal   |
| CHAIRMAN                      | Professor Sir Ian Diamond   |
| DIRECTORS                     | Mr Andrew Westlake<br>Professor Stephen Egan<br>Ms Susan Ackerley<br>Mr Benedict Moorhead<br>Ms Lil Roe (resigned 06/01/2018)<br>Miss Zena Wooldridge (resigned 05/12/2017)<br>Mr William Galloway (resigned 12/07/2018)<br>Ms Katy Storie (appointed 05/12/17)<br>Mr Born Barikor (appointed 05/12/17)<br>Mr Josef Baines (appointed 26/04/18)<br>Mr Nigel Wallace (appointed 27/04/18)<br>Mr Jack McGovern (appointed 12/07/18) |
| CHIEF EXECUTIVE               | Vince Mayne   |
| COMPANY SECRETARY             | Claire Livesey  |
| REGISTERED OFFICE             | 20-24 King's Bench Street London SE1<br>0QX   |
| WEBSITE, TWITTER AND FACEBOOK | <a href="http://www.bucs.org.uk">www.bucs.org.uk</a><br><a href="https://twitter.com/bucssport">https://twitter.com/bucssport</a><br><a href="https://www.facebook.com/BUCS">https://www.facebook.com/BUCS</a>  |
| PRINCIPAL BANKERS             | Royal Bank of Scotland London<br>City Office<br>62-63 Threadneedle Street London<br>EC2R 8LA  |
| INDEPENDENT AUDITOR           | RSM UK Audit LLP<br>Davidson House, Forbury Square Reading,<br>Berkshire, RG1 3EU   |

# **British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018**

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**SOLICITORS**

Sport and Recreation Alliance Legal  
Panel Framework Burwood House  
14-16 Caxton Street London  
SW1H 0QT

**INVESTMENT MANAGERS**

CCLA Investment Management Limited 80  
Cheapside  
London EC2Y 6DZ

**COMPANY NUMBER**

06483060 (England & Wales)

**CHARITY NUMBER**

1126863 (England & Wales)  
SC041947 (Scotland)

**The trustees of the charity are also directors under company law and throughout this report are referred to as directors.**

The directors present their annual report and the audited financial statements for the year ended 31 July 2018.

### **Reference and Administrative details of the Charity, its Directors and Advisors**

Details of the Charity's addresses, its directors and advisors are given on page 1.

### **Objective of the Charitable Group and Principle Activities**

The Group's objective is the advancement for the public benefit of physical education and sport 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.

In furtherance of this objective the Group develops and arranges for members the following:

- Sporting Activities and the organisation of league competitions and events between members
- United Kingdom Representative Championships
- United Kingdom Fixtures and Tours at home and abroad
- British team events organised by the Federation Internationale Du Sport Universitaire (FISU)

The key objectives of the charitable group 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
- Opportunities for more students to play sport

# **British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018**

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The principal activity of BUCS Trading Limited during the year was to provide support to British Universities & Colleges Sport Limited through commercial activities. Under the terms of its Articles of Association, the whole taxable profit made by the company is paid to the charity.

### **Governing Documentation**

British Universities & 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 5 December 2017. British Universities & Colleges Sport Limited has a 100% subsidiary, BUCS Trading Limited (Company number 07125529).

### **Directors**

The following Directors have held office during the period:

|                           |   |
|---------------------------|---|
| Professor Sir Ian Diamond | (Chairman)                                  |
| Professor Stephen Egan    |   |
| Miss Zena Wooldridge      | (resigned 5 December 2017)                  |
| Mr Benedict Moorhead      |   |
| Mr Andrew Westlake        |   |
| Ms Susan Ackerley         |   |
| Ms Lil Row                | (resigned 6 January 2018)                   |
| Ms Katy Storie            | (appointed 5 December 2017)                 |
| Mr Born Barikor           | (appointed 5 December 2017)                 |
| Mr Josef Baines           | (appointed 26 April 2018)                   |
| Mr Nigel Wallace          | (appointed 27 April 2018)                   |
| Mr William Galloway       | (Student Director) (resigned 12 July 2018)  |
| Mr Jack McGovern          | (Student Director) (appointed 12 July 2018) |

### **Recruitment and Appointment of Directors**

The Memorandum and Articles state that the maximum number of Directors is ten and the minimum number four. The Directors shall comprise a Chairman, the Student Director, Chair of the Senior Managers' Network and up to seven persons with specific responsibilities which are determined by a Nominations Committee prior to advertising the vacancies. Directors are appointed for a term of three years and may be reappointed after serving one term. The term of office as a director for the Chairman is three years and may serve a maximum of two terms in office. The term of office as a director for the Student Director shall be one year as it is subject to annual election.

The Directors' appointment and re-election, if appropriate, is subject to ratification at the Annual General Meeting by ordinary resolution.

### **Director Induction and Training**

The Directors are made aware of and acknowledge annually a Code of Conduct based on the model code developed by the National Council of Voluntary Organisations. The Directors are made aware of the strategies and activities of the company during their induction.

# **British Universities & Colleges Sport Limited** **(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2018**

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All directors receive summary information and reports covering all areas of the operation of the company on a quarterly basis. They are given a copy of the Charity Commission's booklet on the responsibility of the trustees and the previous year's accounts.

### **Organisational Structure**

The strategic direction is decided by the Board in their quarterly meetings, the day to day decision making process has been delegated to the Chief Executive Officer within specific parameters.

The CEO is supported by a management committee comprising managers of Operations, Marketing and Sponsorship, Sports Programmes, International Development and Development.

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

The Board and CEO are advised by the Advisory Group comprising representatives from each region in England and Home Nations (Scotland, Wales & Northern Ireland), in addition to 4 elected non students and 4 elected students.

### **Pay Policy**

Remuneration of senior members of staff is set having due regard to the pay ranges in place, the need to retain and/or attract the appropriate level of skills and attributes. Pay levels are approved by the board on annual basis.

### **Review of the year**

The UK has one of the most vibrant higher education systems in the world. It is one which provides great education to students from across the UK, and from almost every country in the world; education which typically transforms the lives of the student and sets them on a pathway towards a successful career.

Sport and physical activity remains to be at the heart of a lot of higher education institutions across the UK. It plays an integral part of this education system – providing students the opportunity to develop skills outside of the classroom environment and also retain a sense of both physical and mental health and wellbeing.

BUCS is now into its second year of delivery of the current BUCS strategy 2017 – 2021. At the heart of this new strategy is the BUCS vision, *a world class higher education sport and physical activity experience, creating the most engaged university communities in the world*, and the BUCS mission to be *the best university sport experience in the world*.

To achieve the mission and vision, BUCS have broadened the scope of the strategic vision to encompass the full range of activity which takes place within the university sport setting, from physical activity and health through to performance sport.

Recognising this changing landscape of sport in the Higher Education sector, several new work strands of the strategy have been identified. For each of these strands, BUCS have produced a mission to be achieved by 2021:

#### 1) Physical Activity & Health

- *To inspire and enable our students, staff and wider community to become more active more often.*

#### 2) Social & Recreational Sport

- *To engage with students and staff across the HE sector to highlight the value participating and volunteering in social and recreational sport can play in enhancing their university experience.*

# British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018

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### 3) Inter-Varsity Competition

- *Developing a visionary plan and identifying opportunities that will lead to the delivery of a modernised, sustainable and student-focussed intervarsity competition programme which offers students a positive sporting experience.*

### 4) Performance Sport

- *Support an environment for performance athletes to develop whilst in Higher Education. This will also contribute to enhancing both BUCS and the British HE sector's reputation and profile, both domestically and internationally.*

### 5) Professional & Workforce Development

- *To provide increased CPD opportunities for all staff members and student officers within the BUCS membership - whilst increasing the provision that is on offer to the wider workforce that supports student sport.*

### 6) Inclusion

- *Creating the conditions across Higher Education which make inclusion and accessibility the norm for everyone taking part in sport and physical activity.*

### 7) Profile & Influence

- *To raise the profile of BUCS within the sporting landscape and wider British community and develop strategic relationships with key stakeholders and influencers, to recognise and highlight the impact of the sector and in turn secure current and attract sustainable investment for BUCS and its members.*

Recognising the modifications to sport within the Higher Education sector, BUCS have worked hard to deliver their strategy to their diverse institutions. Year-on-year BUCS competitions and events are modified to address the growing range of sporting abilities participating. The 2017-18 season has seen target numbers of entries being achieved, including some 5,966 team entries and 33,342 individual entries.

Internationally this year included 8 World University Championships alongside the European University Championships. With BUCS managing all representatives of Great Britain, the Championships saw 266 athletes representing their country to bring home a total of 35 medals.

BUCS' profile in the world of sports media continues to grow. With the continued success of BUCS Super Rugby, our national league for men's rugby union, BUCS live streamed 25 matches across the season. This was made possible by the continued investment of tech start up Rugby Vertical.

### **Performance against targets**

The 2017-18 season has seen a number of highlights including:

- 5,882 teams registered into BUCS leagues
- 33,342 individual event entries
- 171 affiliated member institutions
- An increase in total BUCS leagues from 857 to 925
- BUCS Conference exceeded last year's totals, with 474 university staff from 114 institutions.
- 410 delegates attended BUCS Development Events from 84 member institutions and 16 NGBs. 89% of delegates would attend the events again.



# **British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018**

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### **Sport Programmes**

BUCS' domestic and international sport programme covers some 52 sports and impacts an estimated 100,000 students annually. Year on year, the number of teams entered into BUCS leagues and the number of individual entries steadily increases – reaching an overall increase of approximately 25% since 2010.

Other highlights and key stats include:

- 2017-18 Team Entries for BUCS Leagues/Knockouts: 5,432 (231 Cricket) spread over 914 BUCS Leagues
- 2017-18 Team Entries for LUSL Leagues/Knockouts: 450 (17 Cricket) spread over 64 LUSL leagues
- 673 Football Teams
- 549 Hockey Teams
- 436 Netball Teams
- 442 Rugby Union Teams
- 13% increase in Women's Futsal and Water Polo Team Entries from 2016-17
- 11% increase in Men's Fencing and Futsal Team Entries from 2016-17
- 32,000 + Fixtures across BUCS and LUSL Leagues/Knockouts

### **Major Events**

BUCS' three major events sustained entries in the 2017-18 season, with key headline stats including:

#### BUCS Big Wednesday

- 14 sports
- 104 teams from 55 universities
- 52 finals
- 100+ volunteers assisting 25 BUCS staff
- 1 city: Nottingham, hosted by the University of Nottingham

#### BUCS Nationals

- 8 sports
- 5,366 competitors representing over 129 universities
- Across 7 venues in Sheffield
- City: Sheffield, with combined support from University of Sheffield, Sheffield Hallam University and Sheffield City Council

#### BUCS Conference

- 474 delegates from 114 institutions
- Over 40 speakers including Katherine Grainger and Kate & Helen Richardson-Walsh
- Hosted by the University of the West of England

### **Overall BUCS points**

Loughborough University were the overall BUCS Champion University for the 39<sup>th</sup> year in a row. The top five universities were as follows:

1. Loughborough University 6,230.7
2. Durham University 5,021.0
3. University of Edinburgh 4,354.3
4. University of Nottingham 4,258.33
5. University of Bath 3,465.0

# **British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018**

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### **International Programme**

#### WUCs 2018

BUCS World University Championships for the GBR team consists of eight sports in the calendar year 2018. Orienteering and Shooting fell in season 2017-18 (FY18), with Squash, Canoe Sprint, Rowing, and Triathlon and Weightlifting Tennis in season 2018-19 (FY19). During these Championships 75 athletes and 16 officials participated from 39 institutions. In total, Great Britain delivered 12 medals: 1 Bronze, 2 Silver and 9 Golds.

#### EUSA 2018

European Universities Sports Association (EUSA) Championships are for universities that qualify from domestic competition – allowing the top Universities in BUCS to compete against the best Universities in Europe.

The fourth edition of the European University Games took place in Coimbra, Portugal 12-29th July 2018. These games presented a scaled back version from Croatia 2016, but still with competition in 14 sports and approximately 4,000 participants.

The Great Britain delegation consisted of a team of 191 from 27 institutions taking part in 5 of the 14 sports. This is a reduction in numbers from the 2016 games (401 team members, 51 institutions, 14 of 21 sports) but is unsurprising given the scaled back size of the games overall.

Team sports (Table Tennis, Tennis, Badminton) were full teams entered from single universities. Judo formed a composite team with athletes from multiple institutions. Rowing had a similar composite set up but with each boat coming from a single university.

### **Development**

It has been a year of progression for the development services of BUCS, with the focus being on the development of programmes, partnerships, opportunities and initiatives that benefit member institutions. The development team has led directly on four strategy strands, including Physical Activity & Health, Social & Recreational Sport, Professional & Workforce Development and Inclusion.

The football development team, funded by the FA, has gone from strength to strength – overseeing substantial FA investment into member institutions. The focus on female football has increased, leading to BUCS recruiting its first women's football development officer.

Below are the key areas, programmes and initiatives that have been developed from four strands of the strategy and the impact of the football development team through the funding received from The FA.

#### Physical Activity & Health

- The Physical Activity & Health Board, made up of 13 member institutions and is in its second of a two year partnership with the Pulse Group.
- 205 members, across 90 institutions are now part of the two networks linked to this strategy.
- 54 universities opted into the Universal Gym Membership pilot year for 2017-18, with 60 already opting in to 2018-19, covering over 70 facilities.
- The early adopters year for the BUCS Physical Activity Excellence Award saw 10 Universities awarded with the Kite mark standard.
- 12 universities from a diverse range of membership institutions have been funded via BUCS Active to pilot activity towards that above, early indications show buddie systems and outdoor recreational activities to have a positive effect on retention and wellbeing.

# British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018

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- The British Active Students Survey (BASS) was produced evidencing, from 6,891 students, that University students who take part in regular physical activity say they perform better, are more employable and enjoy better mental wellbeing.
  - A Physical Activity Campaign, in partnership with the Pulse Group, has been designed to support institutions with their marketing needs to encourage inactive students to take part in physical activity.
  - A Higher Education Running Campaign working group has been formed consisting of 16 members across 12 institution, delivering on a Wednesday afternoon social running initiative.

### Social & Recreational Sport

- A case Study template was established to help share good practise across the sector.
- A calendar for key national dates across the sector has been established.
- Regional social sport networks have been developed, linked to BUCS regional meetings, in order to develop this strategy strand further.

### Professional and Workforce Development

- Development Events this year were aligned to BUCS strategy strands. Event themes included Physical Activity, Health and Social Sport, Professional and Workforce Development, Performance Sport and Football Development. 410 delegates attended these events from 84 member institutions and 16 NGBs. 89% of delegates would attend the events again.
- The Professional and Workforce Development Steering Group has developed proposals for a BUCS student leadership programme and a BUCS mentoring programme.
- BUCS Conference 2018 was hosted at the University of the West of England, with the theme aligned with the BUCS vision of 'The Best University Sport Experience in the World'.
- Partnerships have progressed with CIMSPA and UK Coaching, with BUCS Conference having *CIMSPA CPD points*, and a *UKCC L1 Activator course being developed in partnership with UK Coaching*.

### Inclusion

- BUCS Inclusion Board has established four sub network groups across Disability, Mental Health, Anti-Social Behaviour and Discrimination and recruited chairs for each of these areas.
- 70 member institutions delivered female participation programmes, initiatives and activities as part of This BUCS Girl Can week – raising the awareness and highlighting the role of female participation in HE sport.
- £240,000 BUCS Active funding received to fund university projects and initiatives around female participation and mental health.
- A BUCS Board director has been recruited with the portfolio of Inclusion. Josef Baines has filled this post.
- BUCS secured places for the Pride in London. Staff and student representatives from member institutions attended on behalf of BUCS.
- Work has progressed to develop an Inclusion strategy for BUCS to be launched in December 2018.

### Football Development

- Dominic Shellard (Vice-Chancellor of De Montfort University) continues his position as BUCS representative on the FA council.
- The FA invested £588,176 into BUCS to support the development of football within the HE sector
- Working with 72 Institutions through the FA University Grassroots Hubs were selected to develop football both at University and within the local community. The 72 hubs combined have contributed to:
  - 84,770 individuals impacted
  - 55,132 university participants engaged, of which 14% are female
  - 210 male activators & 102 female activators supporting deliver
  - 186 primary and secondary schools engaged with a throughput of over 10,899 participants engaged of which 52% are females

# **British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018**

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- 2,548 volunteers engaged of which 28% are female
  - The FA Peoples Cup has had another fantastic year – 65 institutions engaged in the initiative including over 608 male teams (3,648 players) and 93 female teams (558 players), up by 423 and 38 teams respectively, on 2017.
  - It is estimated that 12% of male players and 29% of female players are currently playing in affiliated football, providing a flexible format for students outside of competitive competition. HE category had the 3<sup>rd</sup> highest promotion behind the BBC.
  - Over 90 universities delivered female specific activity across Girls Football Week, with 252,751 impressions on social media content raising the profile and engaging students.
  - 8 Universities became Women's Football High-Performance Centres to support the FA Talent Pathway for Women's Football
  - Shared stories and successes of 8 Higher Education Heroes through a video and social media campaign (84,163 Twitter impressions, 2,996 Twitter engagements, 4,700 Facebook video views).
  - Engaged 49 Women's Football Presidents through first ever Women's Football Presidents Development Network.

### **Marketing and Communications**

With the ongoing core goal to *raise the profile of BUCS*, marketing and communications activities in 2017-18 focused on producing engaging content across a variety of platforms frequented by key BUCS stakeholders and sport industry leaders.

As a result of this increase in coverage and content, the following numbers were achieved:

- Facebook: 46,000 followers (2% Increase)
- Twitter: 33,400 followers (7.4% Increase)
- Instagram: 7,831 followers (27% Increase)
- Website hits: 17,188,306 views (4% Increase)

### **Event coverage**

The following events were attended by BUCS marketing and communications staff for coverage purposes and also had professional photographers, videographers and a media agency in attendance: BUCS Nationals, BUCS Big Wednesday, BUCS Conference, BUCS Super Rugby Finals, Surfing, Golf Tour Finals, Dryslope, Short Course, Regatta, Futsal Finals and Outdoor Athletics.

### **BUCS Super Rugby**

The main focus for marketing and communications activities across the year, the following was achieved to continue to establish the league in the market place:

- 25 Games broadcast on BUCS YouTube and Facebook pages with intermittent broadcasting on UNILad and FreesportsTV.
- Views for each broadcasted fixture averaged 8,179 on BUCS channels
- On average, 67,151 minutes were watched per game on BUCS channels
- Social media impressions averaged 220,427

### **Sponsorship**

BUCS raised £208,487 in sponsorship and an additional £7,500 raised to support other areas of the business. This was achieved by working with 16 partners – including the successful renewal of 11 contracts and 5 new agreements. We also received £45,000 in value kind from commercial partners to support the delivery of our work.

# **British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018**

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Moving forward BUCS is in a strong position to further develop its partnership portfolio with the aim to diversifying the partners BUCS work with. The aim of these partnerships is to support the work of BUCS and our members whilst ensuring a sustainable income stream for BUCS.

### **BUCS award winners**

Each year in July at the BUCS Conference, the BUCS Awards Dinner recognises outstanding sporting achievements in the Higher Education sector. Following a nominations process, the following universities and individuals are winners for 2018:

- Take A Stand Award: Warwick Sport – University of Warwick
- Chris Potter Sports Bursary: Emma Boucher – University of Portsmouth
- Student Volunteer of the Year: Jack Needham – Loughborough University
- Workforce Programme of the Year: SIMMSport – St Mary's University
- Participation Programme of the Year: Warwick Sport – University of Warwick
- Team of the Year: Golf Team – University of Stirling
- Club of the Year: Archers Basketball – Cardiff Metropolitan University
- BUCS Unsung Hero: Alasdair Matheson – Heriot Watt University
- A.D Munro Outstanding Contribution: Stew Fowlie, Scottish Student Sport
- Sportsman of the Year: Jonathan Davies – University of Birmingham
- Sportswoman of the Year: Anna Hopkin – University of Bath
- Overall BUCS Champion University: Loughborough University
- Most Improved University: University of Derby

### **Future development of the business**

A critical element for the future success and sustainability of the business is the development of a robust digital infrastructure. This includes a variety of elements but key within this are:

- i) a CRM system to enable the capturing of members and students data
- ii) a finance system which automates the majority of processes and allows managers up-to-date and accurate information
- iii) mobile accessible products for students, members and staff to utilise
- iv) a broader digital presence for BUCS across various social media platforms.

A detailed project to outline the needs, assess potential providers and develop a cost model has been undertaken and various elements have started to be introduced. The capturing of data is vital for the future of BUCS to ensure a relevant and personalised experience for our members but also to increase commercial investment into the business.

The reviews in sport programmes, international and development will all reach a conclusion in the coming year which will deliver some changes and opportunities for BUCS to both manage and exploit.

The above developments will require on-going changes to the staffing structure to ensure we are ready and able to deliver in a timely fashion and with appropriate resources. Some of this work is already underway with re-profiling of roles and responsibilities in certain areas. With limited financial resource and natural changes in staffing, the overall structure of the organisation is being reviewed to develop a more fit-for-purpose and member-focussed structure.

The BUCS staff continue to deliver at an incredibly high level against a backdrop of limited resource and reward. A review of the staff appointment levels is also underway, to ensure the organisational structure facilitates greater opportunity for staff progression and development.

### **Volunteers**

We are again indebted to the thousands of volunteers who support the work of BUCS in a myriad of ways which enable us to deliver such an incredible range of opportunities. Through the people who sit on the Sports Advisory Groups to the officials, referees and event volunteers who give up significant amounts of their own time to support the office team in our events and sporting opportunities we are incredibly fortunate to have

# British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2018

people willing to give of their time and expertise.

### Value in kind

Donated services were received by BUCS during the period and where these can be reasonably quantified they have been included in the Income and expenditure account.

### Financial overview: income and expenditure

Total incoming resources for the group for the year were £4,666,075 (2017: £3,871,082)

Funding is obtained from a wide range of sources reflecting the diversity of the organisation. The principal funding sources are affiliation fees from participating universities and colleges, and entry fees for events. In addition to grants from Sport England, The FA, the R&A, Tennis Foundation, Rugby Football Union, British Gymnastics, England Hockey, Scottish Hockey, Hockey Wales and income from a number of partners, including Kukri, Muhdo, Technogym, Wasteland, Yoti, Oxbridge, Pulse Fitness, NUCO and others.

Expenditure for the period totalled £4,529,575 (2017: £4,202,276) and was fully applied in accordance with the organisation's primary objective of providing a wide range of sport opportunities in higher education.

Funds employed at the balance sheet totalled £1,713,639 (2017: £1,551,100). The group showed a net income of £162,539 (2017: net expenditure of £302,853).

£659,881 of funds are held in a designated property fund with a further 4,051 (2017: £7,318) held in restricted funds. The remaining funds are in general reserves.

### Risk management

BUCS has a risk management strategy in place and also identifies risk mitigation options where possible.

Current risks include:

| Area                  | Risk   | Mitigation  |
|-----------------------|--|---|
| Sport England funding | Funding may not be to the level identified                     | Programme delivery and resource attributed would need to be scaled back to redress this shortfall   |
| FA funding            | Funding may not be to the level identified                     | Programme delivery and resource attributed would need to be scaled back to redress this shortfall   |
| Commercial Revenue    | Income from commercial activity may not achieve the target set | Delivery budgets across the business would need to be reduced/scaled back   |
| CRM project delivery  | Not delivered on time<br>Delivery costs increase               | Project plan is regularly reviewed and key milestones identified<br>Project costs scrutinised against project plan. Savings made across the project to ensure it remains on track |

The BUCS executive has demonstrated to its Board that major strategic business or operational risks have been identified and will be monitored and reviewed on a regular basis and action taken to ensure they are minimised.

# **British Universities & Colleges Sport Limited** **(A COMPANY LIMITED BY GUARANTEE)**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2018**

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### **Investment Policy and Performance**

There is no restriction on the company's power to invest. In the past, the Directors set the investment strategy after considering income requirements, risk profile and the investment manager's view of the market prospects when determining market strategy. Currently the company's stock and shares are held in income units with the CCLA or COIF, the Charities Organisation Investment Fund, with a policy of low to medium risk with a low to medium term. The investment policy is now under review by the current Directors.

### **Reserves policy**

In the past, the underlying reserve policy has been linked with the organisation's overall strategic plan and ensuring financial commitments are cleared when due. Based on current activity levels minimum reserves of £1,050,000 are considered prudent as the company's policy is to continue to maintain reserves which will permit the company to operate for a period of 6 and 12 months in the absence of any further income. The level of funds at 31 July 2018 was £1,713,639 (2017: £1,551,100) with the level of unrestricted general funds at the same date being £365,366 (2017: £198,151). The reserves policy is now under review by the current Directors. The level of free reserves at 31 July 2018 is £316,345 (2017: £216,218).

### **Related Party Interests**

During the period BUCS had financial transactions with the following related parties where BUCS Directors were part of these organisations:

- Aberdeen University: Professor Sir Ian Diamond, the Chair of BUCS - Principle and Vice Chancellor
- Birmingham University: Zena Wooldridge - Director of Sport
- University of Bath: Professor Steve Egan - Vice-President (Implementation); William Galloway – Sabbatical Officer
- Hewitsons LLP: Benedict Moorhead – Partner
- University of Manchester: Vicky Foster-Lloyd - Head of Sport & Active Lifestyle
- Northumbria University: Katy Storie – University Development Manager
- University of Chester: Jack McGovern – Sabbatical Officer
- London Sport: Josef Baines – Disability Development Officer

### **Public Benefit**

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.

### **Campaigning**

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

### **Fund-raising Policy**

The charity is mindful of its responsibilities under the Charities (Protection and Social Investment) Act 2016. The trustees do not consider the charity to undertake any fundraising activities.

### **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 relevant audit information of which the auditors are unaware. Each of the directors has confirmed that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 JULY 2018**

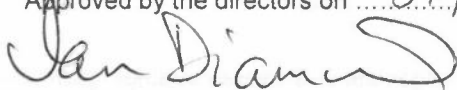
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**Auditor**

The auditor, RSM UK Audit 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 .....04/12/2018.....and signed by:



**Professor Sir Ian Diamond**

**Chairman**



# **British Universities & Colleges Sport Limited**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

#### **FOR THE YEAR ENDED 31 JULY 2018**

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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:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and accounting estimates that are reasonable and prudent;
- d. state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. 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.

# **British Universities & Colleges Sport Limited** **(A COMPANY LIMITED BY GUARANTEE)**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRITISH UNIVERSITIES AND COLLEGES SPORT LIMITED**

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### **Opinion**

We have audited the financial statements of British Universities & Colleges Sport Limited (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 July 2018 which comprise the Consolidated and Charity Income and Expenditure Accounts, the Group and Charity Balance Sheets, the Group and Charity Cash Flow Statements and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 July 2018; and of the group's and the parent charitable company's incoming resources and application of resources, including their 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 Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **Basis for opinion**

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 152 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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,

# **British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)**

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRITISH UNIVERSITIES AND COLLEGES SPORT LIMITED**

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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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Act 2011 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- sufficient, adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemptions in preparing the Report of the Trustees and from the requirements to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out on page 15 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 group or parent 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.

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

**British Universities & Colleges Sport Limited  
(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BRITISH UNIVERSITIES  
AND COLLEGES SPORT LIMITED**

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**Use of our report**

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011. Our audit work has been undertaken so that we might state to the members and the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**RSM UK Audit LLP**

Kerry Gallagher (Senior Statutory Auditor)  
For and on behalf of RSM UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
Davidson House  
Forbury Square  
Reading  
Berkshire  
RG1 3EU

Date: **17 December 2018**

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

**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2018**

| <b>INCOME</b>  | <i>Notes</i>  | <b>Unrestricted<br/>funds<br/>£</b> | <b>Designated<br/>funds<br/>£</b> | <b>Restricted<br/>funds<br/>£</b> | <b>Total<br/>Year ended<br/>31 July 2018<br/>£</b> | <b>Total<br/>Year ended<br/>31 July 2017<br/>£</b> |
|--|---------------|-------------------------------------|-----------------------------------|-----------------------------------|--|--|
| <b>Income:</b>   |               |                                     |                                   |                                   |  |  |
| <i>Donations and legacies:</i>   |               |                                     |                                   |                                   |  |  |
| Value in kind  | 1             | 160,167                             | -                                 | -                                 | 160,167  | 136,615  |
| <i>Income from<br/>charitable activities:</i>  |               |                                     |                                   |                                   |  |  |
| Grants   | 2             | -                                   | -                                 | 932,901                           | 932,901  | 464,524  |
| Subscriptions  |               | 1,049,445                           | 62,095                            | -                                 | 1,111,540  | 1,075,338  |
| Entry fees and fines   |               | 1,723,908                           | 6,680                             | -                                 | 1,730,588  | 1,600,158  |
| International Representation   | 3             | 284,926                             | -                                 | -                                 | 284,926  | 115,091  |
| Conference   |               | 184,948                             | -                                 | -                                 | 184,948  | 207,367  |
| Development events   |               | 30,742                              | -                                 | -                                 | 30,742   | 30,690   |
| Sundry income  |               | 668                                 | -                                 | -                                 | 668  | 3,190  |
| <i>Income from other trading<br/>activities:</i>   |               |                                     |                                   |                                   |  |  |
| Commercial activities  | 4             | 208,487                             | -                                 | -                                 | 208,487  | 225,077  |
| Investment activities  | 5             | 21,108                              | -                                 | -                                 | 21,108   | 13,032   |
| <b>Total income</b>  |               | <b>3,664,399</b>                    | <b>68,775</b>                     | <b>932,901</b>                    | <b>4,666,075</b>                                   | <b>3,871,082</b>                                   |
| <b>Expenditure:</b>  |               |                                     |                                   |                                   |  |  |
| Expenditure on charitable activities   | 6             | 3,492,959                           | 100,448                           | 936,168                           | 4,529,575  | 4,202,276  |
| <b>Total expenditure</b>   |               | <b>3,492,959</b>                    | <b>100,448</b>                    | <b>936,168</b>                    | <b>4,529,575</b>                                   | <b>4,202,276</b>                                   |
| Gains on investments   | 12a           | 26,039                              | -                                 | -                                 | 26,039   | 28,341   |
| <b>Net Income / (expenditure)<br/>and net movement in<br/>funds in the year before<br/>transfers</b> |               | <b>197,479</b>                      | <b>(31,673)</b>                   | <b>(3,267)</b>                    | <b>162,539</b>                                     | <b>(302,853)</b>                                   |
| Transfer of funds  | 19            | (30,264)                            | 30,264                            | -                                 | -  | -  |
| <b>Net Income / (expenditure)<br/>and net movement in<br/>funds in the year before<br/>transfers</b> |               | <b>167,215</b>                      | <b>(1,409)</b>                    | <b>(3,267)</b>                    | <b>162,539</b>                                     | <b>(302,853)</b>                                   |
| <b>Reconciliation of funds:</b>  |               |                                     |                                   |                                   |  |  |
| Total funds brought forward  |               | 882,492                             | 661,290                           | 7,318                             | 1,551,100  | 1,853,953  |
| <b>Total funds carried<br/>forward</b>   | 18, 19,<br>20 | <b>1,049,707</b>                    | <b>659,881</b>                    | <b>4,051</b>                      | <b>1,713,639</b>                                   | <b>1,551,100</b>                                   |

This Income and expenditure account includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

The prior year details are disclosed in note 27.

**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 JULY 2018**

| INCOME   | Notes      | Unrestricted funds<br>£ | Designated funds<br>£ | Restricted funds<br>£ | Total<br>Year ended<br>July 2018<br>£ | Total<br>Year ended<br>July 2017<br>£ |
|--|------------|-------------------------|-----------------------|-----------------------|---------------------------------------|---------------------------------------|
| <b>Income:</b>   |            |                         |                       |                       |                                       |                                       |
| <i>Donations and legacies:</i>   |            |                         |                       |                       |                                       |                                       |
| Value in kind  | 1          | 160,167                 | -                     | -                     | 160,167                               | 136,615                               |
| Gift Aid donation from subsidiary  |            | 20,669                  | -                     | -                     | 20,669                                | -                                     |
| <i>Income from charitable activities:</i>  |            |                         |                       |                       |                                       |                                       |
| Grants   | 2          | -                       | -                     | 932,901               | 932,901                               | 464,524                               |
| Subscriptions  |            | 1,049,445               | 62,095                | -                     | 1,111,540                             | 1,075,338                             |
| Entry fees and fines   |            | 1,723,908               | 6,680                 | -                     | 1,730,588                             | 1,600,158                             |
| International Representation Conference  | 3          | 284,926                 | -                     | -                     | 284,926                               | 115,091                               |
| Development events   |            | 30,742                  | -                     | -                     | 30,742                                | 30,690                                |
| Sundry income  |            | 668                     | -                     | -                     | 668                                   | 3,190                                 |
| <i>Income from other trading activities:</i>   |            |                         |                       |                       |                                       |                                       |
| Commercial activities  | 4          | -                       | -                     | -                     | -                                     | -                                     |
| Investment activities  | 5          | 21,108                  | -                     | -                     | 21,108                                | 13,032                                |
| <b>Total income</b>  |            | <b>3,291,633</b>        | <b>68,775</b>         | <b>932,901</b>        | <b>4,293,309</b>                      | <b>3,646,005</b>                      |
| <b>Expenditure:</b>  |            |                         |                       |                       |                                       |                                       |
| Expenditure on charitable activities   | 6          | 3,060,731               | 100,448               | 936,168               | 4,097,347                             | 3,954,054                             |
| <b>Total expenditure</b>   |            | <b>3,060,731</b>        | <b>100,448</b>        | <b>936,168</b>        | <b>4,097,347</b>                      | <b>3,954,054</b>                      |
| Gains on investments   | 12a        | 26,039                  | -                     | -                     | 26,039                                | 28,341                                |
| <b>Net Income / (expenditure) and net movement in funds in the year before transfers</b> |            | <b>256,941</b>          | <b>(31,673)</b>       | <b>(3,267)</b>        | <b>222,001</b>                        | <b>(279,708)</b>                      |
| Transfer of funds  | 19         | (30,264)                | 30,264                | -                     | -                                     | -                                     |
| <b>Net Income / (expenditure) and net movement in funds in the year before transfers</b> |            | <b>226,677</b>          | <b>(1,409)</b>        | <b>(3,267)</b>        | <b>222,001</b>                        | <b>(279,708)</b>                      |
| <b>Reconciliation of funds:</b>  |            |                         |                       |                       |                                       |                                       |
| Total funds brought forward  |            | 869,618                 | 661,290               | 7,318                 | 1,538,226                             | 1,817,934                             |
| <b>Total funds carried forward</b>   | 18, 19, 20 | <b>1,096,295</b>        | <b>659,881</b>        | <b>4,051</b>          | <b>1,760,227</b>                      | <b>1,538,226</b>                      |

This Income and expenditure account includes all gains and losses recognised in the year.

All income and expenditure derived from continuing activities.

The prior year details are disclosed in note 27.

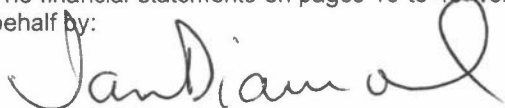
**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 JULY 2018**

|  | Notes | 2018<br>£        | 2017<br>£          |
|--|-------|------------------|--------------------|
| <b>FIXED ASSETS</b>                            |       |                  |                    |
| Tangible fixed assets                          | 10    | 1,287,441        | 1,305,448          |
| Intangible assets                              | 11    | 105,802          | 22,116             |
| Investments                                    | 12    | 444,960          | 418,921            |
| Trophies                                       | 13    | 34,432           | 35,270             |
|  |       | <u>1,872,635</u> | <u>1,781,755</u>   |
| <b>CURRENT ASSETS</b>                          |       |                  |                    |
| Debtors  | 14    | 550,036          | 596,514            |
| Cash at bank and in hand                       |       | <u>230,270</u>   | <u>259,977</u>     |
|  |       | 780,306          | 856,491            |
| CREDITORS: amounts falling due within one year | 15    | <u>(909,857)</u> | <u>(1,050,414)</u> |
| NET CURRENT (LIABILITIES)                      |       | (129,551)        | (193,923)          |
| Provision for liabilities                      | 16    | <u>(29,445)</u>  | <u>(36,732)</u>    |
| TOTAL ASSETS LESS CURRENT LIABILITIES          |       | <u>1,713,639</u> | <u>1,551,100</u>   |
| <b>FUNDS</b>                                   |       |                  |                    |
| Restricted funds                               | 18    | 4,051            | 7,318              |
| Unrestricted funds:                            |       |                  |                    |
| General – other                                | 19    | 372,195          | 198,151            |
| General – revaluation reserve                  | 19    | 677,512          | 684,341            |
| Designated                                     | 20    | <u>659,881</u>   | <u>661,290</u>     |
| TOTAL FUNDS                                    |       | <u>1,713,639</u> | <u>1,551,100</u>   |

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

The financial statements on pages 19 to 49 were approved by the board and authorised for issue and signed on its behalf by:



**Professor Sir Ian Diamond**  
Chairman

Date: 04/12/2018

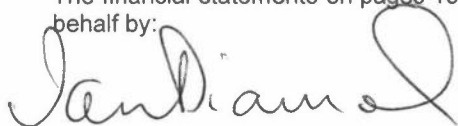
**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CHARITY BALANCE SHEET**  
**AS AT 31 JULY 2018**

|  | Notes | 2018<br>£        | 2017<br>£        |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                            |       |                  |                  |
| Tangible fixed assets                          | 10    | 1,286,129        | 1,305,449        |
| Intangible assets                              | 11    | 16,481           | 13,172           |
| Investments                                    | 12    | 445,060          | 419,021          |
| Trophies                                       | 13    | 34,432           | 35,270           |
|  |       | <u>1,782,102</u> | <u>1,772,912</u> |
| <b>CURRENT ASSETS</b>                          |       |                  |                  |
| Debtors  | 14    | 469,530          | 582,481          |
| Cash at bank and in hand                       |       | <u>162,161</u>   | <u>213,761</u>   |
|  |       | 631,691          | 796,242          |
| CREDITORS: amounts falling due within one year | 15    | <u>(624,121)</u> | <u>(994,196)</u> |
| NET CURRENT ASSETS/(LIABILITIES)               |       | 7,570            | (197,954)        |
| Provision for liabilities                      | 16    | <u>(29,445)</u>  | <u>(36,732)</u>  |
| TOTAL ASSETS LESS CURRENT LIABILITIES          |       | <u>1,760,227</u> | <u>1,538,226</u> |
| <b>FUNDS</b>                                   |       |                  |                  |
| Restricted funds                               | 18    | 4,051            | 7,318            |
| Unrestricted funds:                            |       |                  |                  |
| General – other                                | 19    | 418,783          | 185,277          |
| General – revaluation reserve                  | 19    | 677,512          | 684,341          |
| Designated                                     | 20    | 659,881          | 661,290          |
| TOTAL FUNDS                                    |       | <u>1,760,227</u> | <u>1,538,226</u> |

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

The financial statements on pages 19 to 49 were approved by the board and authorised for issue and signed on its behalf by:



**Professor Sir Ian Diamond**  
Chairman

Date: 04/12/2018



**British Universities & Colleges Sport Limited**  
**(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 JULY 2018**

|   | Notes    | GROUP                              |                                    | CHARITY                            |                                    |
|---|----------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|   |          | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
| <b>Net expenditure for the period as per income and expenditure account</b> |          | 162,539                            | (302,853)                          | 222,001                            | (279,708)                          |
| <b>Adjustments for:</b>   |          |                                    |                                    |                                    |                                    |
| Depreciation and amortisation charges                                       | 10,11,13 | 52,654                             | 108,853                            | 47,884                             | 47,048                             |
| Gains on investments  | 12a      | (26,039)                           | (28,341)                           | (26,039)                           | (28,341)                           |
| Dividends, interest and rents from investments                              | 5        | (21,108)                           | (13,032)                           | (21,108)                           | (13,032)                           |
| Decrease/(increase) in debtors  |          | 46,478                             | (122,006)                          | 112,951                            | (115,233)                          |
| (Decrease)/increase in creditors  |          | (140,557)                          | 438,993                            | (370,075)                          | 410,824                            |
| (Decrease) in provisions  |          | (7,287)                            | (10,171)                           | (7,287)                            | (10,171)                           |
| <b>Cash from/(used in) operating activities</b>                             |          | 66,680                             | 71,443                             | (41,673)                           | 11,387                             |
| <b>Cash used in investing activities</b>                                    |          |                                    |                                    |                                    |                                    |
| Dividends, interest and rents from investments                              | 5        | 21,108                             | 13,032                             | 21,108                             | 13,032                             |
| Purchase of property, plant and equipment and intangible assets             | 10,11    | (117,495)                          | (15,408)                           | (31,035)                           | (1,093)                            |
| <b>Net cash (used in)/from investing activities</b>                         |          | <b>(96,387)</b>                    | <b>(2,376)</b>                     | <b>(9,927)</b>                     | <b>11,939</b>                      |
|   |          | (29,707)                           | 69,067                             | (51,600)                           | 23,326                             |
| Increase/(decrease) in cash and cash equivalents in the year                |          | (29,707)                           | 69,067                             | (51,600)                           | 23,326                             |
| <b>Cash and cash equivalents at beginning of year</b>                       |          | 259,977                            | 190,910                            | 213,761                            | 190,435                            |
| <b>Cash and cash equivalents at end of year</b>                             |          | 230,270                            | 259,977                            | 162,161                            | 213,761                            |
| <b>Analysis of cash and cash equivalents:</b>                               |          |                                    |                                    |                                    |                                    |
| Cash in hand  |          | 230,270                            | 259,977                            | 162,161                            | 213,761                            |
| <b>Total cash and cash equivalents</b>                                      |          | 230,270                            | 259,977                            | 162,161                            | 213,761                            |

# **British Universities & Colleges Sport Limited**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 31 JULY 2018**

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#### **ACCOUNTING POLICIES**

##### **LEGAL STATUS**

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, Company number 06483060, Scottish Charity number SC041947.

##### **BASIS OF ACCOUNTING**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and 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.

##### **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 2018.

##### **GOING CONCERN**

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 accounts have been prepared on the going concern basis.

##### **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 charitable company and which have not been designated for other purposes.

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 accounts.

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 charitable company 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 accounts.

Investment income and gains are allocated to the appropriate fund.

##### **INCOME**

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

Fines are recognised in the year that they are calculated.

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.

#### **ACCOUNTING POLICIES (continued)**

##### **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

# **British Universities & Colleges Sport Limited**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 31 JULY 2018**

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required and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

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 6.

#### **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.

#### **TANGIBLE FIXED ASSETS AND DEPRECIATION**

Fixed assets are stated at historical cost. The costs of minor additions or those costing below £500 are not capitalised.

Depreciation is provided on all tangible fixed assets using the following rates to reduce by annual instalments the cost of the tangible assets over their estimated useful lives:-

|                      |   |                            |
|----------------------|---|----------------------------|
| Leasehold Buildings  | - | over the life of the lease |
| Computer equipment   | - | over 3 years straight line |
| Fixtures and fitting | - | over 6 years straight line |
| Office equipment     | - | over 3 years straight line |

The Charity has taken advantage of the transitional arrangements on adoption of FRS 102 and have revalued the land and buildings at that date to become deemed cost under FRS 102.

#### **INTANGIBLE ASSETS AND AMORTISATION**

Intangible assets costing £500 or more are capitalised and recognised when the future economic benefits are probable and the cost or value of the asset can be measured reliably. Intangible assets are initially recognised at cost and are subsequently measured at cost net of amortisation and any provisions for impairment. Amortisation is provided on intangible fixed assets at rates calculated to write off the cost of each asset on a straight –line basis over its expected useful life, as follows:

|                           |   |                              |
|---------------------------|---|------------------------------|
| Software                  | - | over 3-5 years straight line |
| Assets under construction | - | not amortised                |

#### **TROPHIES**

Trophies are items which are in the possession of the charitable company and were created for use in sporting activities and continue to be used for this purpose. The charitable company 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.

#### **LISTED INVESTMENTS**

Investments are stated 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 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.

# **British Universities & Colleges Sport Limited**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 31 JULY 2018**

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#### **ACCOUNTING POLICIES (continued)**

##### **FINANCIAL INSTRUMENTS**

The charity only holds basic financial instruments as defined in FRS102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

*Financial assets* – trade and other debtors are basic financial instruments and are debt instruments measured at amortised costs as detailed in note 17. Prepayments are not financial instruments.

*Cash at bank* – is classified as a basic financial instrument and is measured at face value.

*Financial liabilities* – trade creditors, accruals and other creditors are financial instruments are measured at amortised cost as detailed in note 17. Taxation and social security are not included in financial instruments disclosure definition. Deferred income is not deemed to be financial liability, as the cash settlement has already taken place and there is an obligation to deliver the services rather than cash or another financial instrument.

##### **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 charitable company 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 charitable company 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 person 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.

##### **DEBTORS**

Trade and other debtors are recognised as the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### **CREDITORS**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are usually recognised at their settlement amount.

##### **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.

# **British Universities & Colleges Sport Limited**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 31 JULY 2018**

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#### **ACCOUNTING POLICIES (continued)**

#### **JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

##### **Pension scheme**

FRS102 makes distinction between a group plan and a multi-employer scheme. A group plan consists of a collection of entities under common control typically with a sponsoring employer. A multi-employer scheme is a scheme for entities for entities not under common control (typically) an industry-wide scheme such as Universities Superannuation Scheme. The accounting for a multi-employer scheme where the employer has entered into agreement with the scheme that determines how the employer will fund a deficit results in the recognition of a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit) and the resulting expense in profit and loss in accordance with section 28 of FRS102. The members are satisfied that the scheme provided by Universities Superannuation Scheme meets the definition of a multi-employer scheme and has therefore recognised the discounted fair value of the contractual contributions under the funding plan in existence at the date of approving the accounts.

##### **Assessing indicators of impairment**

In assessing whether there have been any indicators of impairment assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

##### **Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### **Recoverability of debtors**

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

**British Universities & Colleges Sport Limited**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

| 1 | VALUE IN KIND   | GROUP                              |                                    | CHARITY                            |                                    |
|---|---|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|   |   | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|   | Sports equipment                                      | 80,388                             | 58,954                             | 80,388                             | 58,954                             |
|   | Sports Venues   | 79,779                             | 77,661                             | 79,779                             | 77,661                             |
|   |   | 160,167                            | 136,615                            | 160,167                            | 136,615                            |
|   |   |                                    |                                    |                                    |                                    |
| 2 | GRANTS RECEIVED                                       | GROUP                              |                                    | CHARITY                            |                                    |
|   |   | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|   | <b>GRANTS TOWARDS DOMESTIC COMPETITIONS:</b>          |                                    |                                    |                                    |                                    |
|   | Royal & Ancient Golf Club                             | 41,380                             | -                                  | 41,380                             | -                                  |
|   | England and Wales Cricket Board                       | -                                  | 40,000                             | -                                  | 40,000                             |
|   | <b>GRANTS TOWARDS DEVELOPMENT PROJECTS:</b>           |                                    |                                    |                                    |                                    |
|   | The FA  | 588,177                            | 224,224                            | 588,177                            | 224,224                            |
|   | Sport England – Sport Development                     | 219,001                            | 41,800                             | 219,001                            | 41,800                             |
|   | Sport England – Hockey 5s                             | 23,538                             | 143,000                            | 23,538                             | 143,000                            |
|   | Physical activity and health                          | 500                                | -                                  | 500                                | -                                  |
|   | Tennis Foundation                                     | 19,800                             | -                                  | 19,800                             | -                                  |
|   | England Hockey  | 15,000                             | -                                  | 15,000                             | -                                  |
|   | Scottish Hockey                                       | 1,000                              | -                                  | 1,000                              | -                                  |
|   | Hockey Wales  | 1,000                              | -                                  | 1,000                              | -                                  |
|   | Rugby Football Union                                  | 15,000                             | -                                  | 15,000                             | -                                  |
|   | <b>GRANTS TOWARDS WORLD UNIVERSITY GAMES:</b>         |                                    |                                    |                                    |                                    |
|   | Royal and Ancient Golf Club                           | -                                  | 15,500                             | -                                  | 15,500                             |
|   | British Gymnastics                                    | 3,755                              | -                                  | 3,755                              | -                                  |
|   | <b>GRANTS TOWARDS WORLD UNIVERSITY CHAMPIONSHIPS:</b> |                                    |                                    |                                    |                                    |
|   | Tennis Foundation                                     | 4,750                              | -                                  | 4,750                              | -                                  |
|   | <b>Total grants income</b>                            | <b>932,901</b>                     | <b>464,524</b>                     | <b>932,901</b>                     | <b>464,524</b>                     |

**British Universities & Colleges Sport Limited**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**2b GOVERNMENT GRANTS**

Included within the above grants received are the following grants received from government related sources:

|               | GROUP                         |                               | CHARITY                       |                               |
|---------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|               | Year ended<br>31 July<br>2018 | Year ended<br>31 July<br>2017 | Year ended<br>31 July<br>2018 | Year ended<br>31 July<br>2017 |
|               | £                             | £                             | £                             | £                             |
| Sport England | 219,001                       | 184,800                       | 219,001                       | 184,800                       |
|               | 219,001                       | 184,800                       | 219,001                       | 184,800                       |

All of the above grants were received to support sporting activities and there were no unfulfilled conditions relating to these grants at 31 July 2018 (2017: None).

**2b GOVERNMENT GRANTS (continued)**

Following expenses relate to grants from government related sources:

|                                      | GROUP                         |                               | CHARITY                       |                               |
|--------------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
|                                      | Year ended<br>31 July<br>2018 | Year ended<br>31 July<br>2017 | Year ended<br>31 July<br>2018 | Year ended<br>31 July<br>2017 |
|                                      | £                             | £                             | £                             | £                             |
| <b>Sport England</b>                 |                               |                               |                               |                               |
| Staff expenses                       | 161,567                       | 262,479                       | 161,567                       | 262,479                       |
| Staff travel expenses                | 12,438                        | 18,788                        | 12,438                        | 18,788                        |
| Projects & events                    | 140,801                       | 78,002                        | 140,801                       | 78,002                        |
| Member Groups                        | 1,500                         | 9,182                         | 1,500                         | 9,182                         |
| Operational expenses                 | 859                           | 2,922                         | 859                           | 2,922                         |
| Total                                | 316,165                       | 371,373                       | 316,165                       | 371,373                       |
| <br><b>Sport England – Hockey 5s</b> |                               |                               |                               |                               |
| Wages and salaries                   | 36,865                        | 29,752                        | 36,865                        | 29,752                        |
| Staff expenses                       | 1,344                         | 127                           | 1,344                         | 127                           |
| Staff travel expenses                | 1,095                         | 1,114                         | 1,095                         | 1,114                         |
| Car hire                             | 202                           | 203                           | 202                           | 203                           |
| Kit equipment expenses               | 1,826                         | 25,902                        | 1,826                         | 25,902                        |
| Accommodation                        | 358                           | 272                           | 358                           | 272                           |
| Marketing and promotion              | -                             | 1,000                         | -                             | 1,000                         |
| Total                                | 41,690                        | 58,370                        | 41,690                        | 58,370                        |

**British Universities & Colleges Sport Limited**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

| 3 | INTERNATIONAL<br>REPRESENTATION INCOME | GROUP                              |                                    | CHARITY                            |                                    |
|---|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|   |  | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|   | World University Games                 | 95,745                             | 65,747                             | 95,745                             | 65,747                             |
|   | World University Championships         | 144,890                            | 8,302                              | 144,890                            | 8,302                              |
|   | FISU                                   | 26,642                             | 12,919                             | 26,642                             | 12,919                             |
|   | EUSA                                   | 17,649                             | 28,123                             | 17,649                             | 28,123                             |
|   |  | 284,926                            | 115,091                            | 284,926                            | 115,091                            |

| 4 | COMMERCIAL ACTIVITIES | GROUP                              |                                    | CHARITY                            |                                    |
|---|-----------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|   |                       | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|   | Deloitte              | -                                  | 25,000                             | -                                  | -                                  |
|   | Yoti                  | 7,500                              | -                                  | -                                  | -                                  |
|   | Kukri                 | 70,000                             | 70,880                             | -                                  | -                                  |
|   | Redbull               | -                                  | 35,000                             | -                                  | -                                  |
|   | Sparx                 | -                                  | 20,000                             | -                                  | -                                  |
|   | Pulse Fitness         | 3,334                              | -                                  | -                                  | -                                  |
|   | Mudho                 | 62,500                             | -                                  | -                                  | -                                  |
|   | Other                 | 65,153                             | 74,197                             | -                                  | -                                  |
|   |                       | 208,487                            | 225,077                            | -                                  | -                                  |

| 5 | INVESTMENT ACTIVITIES                                | GROUP                              |                                    | CHARITY                            |                                    |
|---|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|   |  | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|   | Bank interest, dividends and other investment income | 21,108                             | 13,032                             | 21,108                             | 13,032                             |
|   |  | 21,108                             | 13,032                             | 21,108                             | 13,032                             |



**British Universities & Colleges Sport Limited**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

| <b>6 TOTAL EXPENDITURE GROUP</b>               | <b>Basis of Allocation<br/>£</b> | <b>International Events<br/>£</b> | <b>Championships<br/>£</b> | <b>Projects<br/>£</b> | <b>Year ended<br/>31 July<br/>2018</b> | <b>Year ended<br/>31 July<br/>2017</b> |
|--|----------------------------------|-----------------------------------|----------------------------|-----------------------|--|--|
| <b>Costs directly allocated to activities:</b> |                                  |                                   |                            |                       |  |  |
| Venue hire and equipment                       | Direct                           | -                                 | 444,712                    | -                     | 444,712                                | 524,157                                |
| Accommodation and travel                       | Direct                           | 223,014                           | 330,244                    | 7,576                 | 560,834                                | 444,121                                |
| Committee expenditure                          | Direct                           | 27,688                            | 17,682                     | -                     | 45,370                                 | 13,723                                 |
| Miscellaneous expenditure                      | Direct                           | 145,192                           | 709,012                    | 586,231               | 1,440,435                              | 1,191,790                              |
| Staff Costs                                    | Direct                           | 70,167                            | 183,529                    | 358,593               | 612,289                                | 809,742                                |
| Marketing and promotion                        | Direct                           | 2,613                             | 53,454                     | 23,736                | 79,803                                 | 34,768                                 |
|  |                                  | <b>468,674</b>                    | <b>1,738,633</b>           | <b>976,136</b>        | <b>3,183,443</b>                       | <b>3,018,301</b>                       |
| <b>Support costs allocated to activities:</b>  |                                  |                                   |                            |                       |  |  |
| Staff costs                                    | Direct costs                     | 55,191                            | 415,443                    | 146,025               | 616,659                                | 505,870                                |
| Establishment costs                            | Direct costs                     | 3,821                             | 28,765                     | 10,111                | 42,697                                 | 72,260                                 |
| Administrative expenses                        | Direct costs                     | 25,305                            | 190,477                    | 66,952                | 282,734                                | 236,207                                |
| Membership Communications and Meetings         | Direct costs                     | 15,464                            | 116,405                    | 40,915                | 172,784                                | 220,711                                |
| Depreciation and Amortisation                  | Direct costs                     | 4,638                             | 34,908                     | 12,270                | 51,816                                 | 108,852                                |
| Governance and bad debts                       | Direct costs                     | 16,060                            | 120,890                    | 42,492                | 179,442                                | 40,075                                 |
| <b>Total Resources Expended</b>                |                                  | <b>589,153</b>                    | <b>2,645,521</b>           | <b>1,294,901</b>      | <b>4,529,575</b>                       | <b>4,202,276</b>                       |

Within governance costs is an amount of £22,250 relating to the audit fees of British Universities & Colleges Sport Limited and BUCS Trading Limited (2017: £16,750).

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**FOR THE YEAR ENDED 31 JULY 2018**

| 6 | TOTAL<br>EXPENDITURE<br>CHARITY                        | Basis of<br>Allocation<br>£ | International<br>Events<br>£ | Championships<br>£ | Projects<br>£    | Year<br>ended<br>31 July<br>2018 | Year<br>ended<br>31 July<br>2017 |
|---|--|-----------------------------|------------------------------|--------------------|------------------|----------------------------------|----------------------------------|
|   | <b>Costs directly<br/>allocated to<br/>activities:</b> |                             |                              |                    |                  |                                  |                                  |
|   | Venue hire and<br>equipment                            | Direct                      | -                            | 444,712            | -                | 444,712                          | 524,157                          |
|   | Accommodation and<br>travel                            | Direct                      | 223,014                      | 326,240            | 7,576            | 556,830                          | 444,121                          |
|   | Committee<br>expenditure                               | Direct                      | 27,688                       | 17,682             | -                | 45,370                           | 13,723                           |
|   | Miscellaneous<br>expenditure                           | Direct                      | 145,192                      | 701,874            | 585,627          | 1,432,693                        | 1,191,790                        |
|   | Staff Costs  | Direct                      | 70,167                       | 122,510            | 358,593          | 551,270                          | 732,596                          |
|   | Marketing and<br>promotion                             | Direct                      | 505                          | 2,908              | 23,736           | 27,149                           | 34,768                           |
|   |  |                             | <b>466,566</b>               | <b>1,615,926</b>   | <b>975,532</b>   | <b>3,058,024</b>                 | <b>2,941,155</b>                 |
|   | <b>Support costs<br/>allocated to<br/>activities:</b>  |                             |                              |                    |                  |                                  |                                  |
|   | Staff costs  | Direct<br>costs             | 55,191                       | 415,443            | 146,025          | 616,659                          | 505,870                          |
|   | Establishment costs                                    | Direct<br>costs             | 3,681                        | 27,711             | 9,740            | 41,132                           | 67,682                           |
|   | Administrative<br>expenses                             | Direct<br>costs             | 18,313                       | 137,852            | 48,458           | 204,623                          | 139,766                          |
|   | Membership<br>Communications and<br>Meetings           | Direct<br>costs             | 1,047                        | 7,879              | 2,769            | 11,695                           | 220,711                          |
|   | Depreciation and<br>Amortisation                       | Direct<br>costs             | 4,211                        | 31,695             | 11,140           | 47,046                           | 47,047                           |
|   | Governance and bad<br>debts                            | Direct<br>costs             | 10,576                       | 79,610             | 27,982           | 118,168                          | 31,823                           |
|   |  |                             |                              |                    |                  |                                  |                                  |
|   | <b>Total Expenditure</b>                               |                             | <b>559,585</b>               | <b>2,316,116</b>   | <b>1,221,646</b> | <b>4,097,347</b>                 | <b>3,954,054</b>                 |

Within governance costs is an amount of £18,750 relating to the audit fees of British Universities & Colleges Sport Limited (2017: £16,750)

# British Universities & Colleges Sport Limited (A COMPANY LIMITED BY GUARANTEE)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2018

### 7 STAFF COSTS

|  | GROUP                              |                                    | CHARITY                            |                                    |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|  | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
| Total staff costs comprise the following:                |                                    |                                    |                                    |                                    |
| Wages and salaries                                       | 1,060,551                          | 1,131,885                          | 1,060,551                          | 1,131,885                          |
| Social security costs                                    | 102,896                            | 115,597                            | 102,896                            | 115,597                            |
| Pension costs  | 57,790                             | 57,153                             | 57,790                             | 57,153                             |
| <b>Total</b>   | <b>1,221,237</b>                   | <b>1,304,635</b>                   | <b>1,221,237</b>                   | <b>1,304,635</b>                   |
|  | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
| The monthly average number of employees in the year was: |                                    |                                    |                                    |                                    |
| Administration and management                            | 34                                 | 35                                 | 34                                 | 35                                 |

The number of employees whose emoluments for the year (including benefits in kind but excluding pension contributions) were more than £60,000.

|                           | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|---------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Between £60,000 - £70,000 | 1                                  | -                                  | 1                                  | -                                  |
| Between £80,000 - £90,000 | 1                                  | 1                                  | 1                                  | 1                                  |

Pension contributions of £26,344 (2017: £15,545) were made in relation to the above employees. No trustees received remuneration during either year.

The key management personnel of the parent charity comprise the trustees, the chief executive officer, the heads of Sports Programme, Sports Development, Sponsorship and Marketing and International. The total employee benefits of the key management personnel of the charity were £327,922 (2017: £341,289) and the Employers national insurance contribution in relation to these employees were £32,038 (2017: £39,959).

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 remuneration from the Charity (2017: £nil). During the year, directors were reimbursed for the travel expenses amounting to £2,085 (2017: £1,693).

**British Universities & Colleges Sport Limited**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**8 TAXATION**

|  | <b>GROUP</b>                                 |  | <b>CHARITY</b>                               |  |
|--|--|--|--|--|
|  | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> |
| Current tax:   |  |  |  |  |
| UK corporation tax on results of the year  | -  | -  | -  | -  |
| Factors affecting tax charge for the year:   |  |  |  |  |
| The tax assessed for the year is lower than the standard rate of corporation tax in the UK of 19.67 % (2017: 19.67%). The differences are explained below: |  |  |  |  |
| Loss on ordinary activities before tax   | -  | -  | -  | -  |
| Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 19.67% (2017: 19.67%).                                       | -  | -  | -  | -  |
| Effects of:  |  |  |  |  |
| Non-taxable charitable activities  | -  | -  | -  | -  |
| Capital allowances   | -  | -  | -  | -  |
| Gift Aid   | -  | -  | -  | -  |
| Current tax charge for the year  | -  | -  | -  | -  |

Tax has been charged on the trading activities of British Universities & Colleges Sport Limited and BUCS Trading Limited.

**9 NET EXPENDITURE FOR THE YEAR – GROUP**

|                                | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> |
|--------------------------------|--|--|
| This is stated after charging: |  |  |
| Operating leases – equipment   | 539  | 3,780  |
| Depreciation and amortisation  | 51,816                                       | 108,853                                      |
| Auditor's remuneration         | 22,250                                       | 16,750                                       |

**British Universities & Colleges Sport Limited**  
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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**10 TANGIBLE FIXED ASSETS**

**GROUP**

|                       | Long<br>Leasehold<br>Property<br>£ | Fixtures<br>and<br>Equipment<br>£ | Total<br>£ |
|-----------------------|------------------------------------|-----------------------------------|------------|
| <b>COST</b>           |                                    |                                   |            |
| As at 1 August 2017   | 1,368,602                          | 266,352                           | 1,634,954  |
| Additions             | -                                  | 15,952                            | 15,952     |
| At 31 July 2018       | 1,368,602                          | 282,304                           | 1,650,906  |
| <b>DEPRECIATION</b>   |                                    |                                   |            |
| As at 1 August 2017   | 85,888                             | 243,617                           | 329,505    |
| Charge for the year   | 14,098                             | 19,862                            | 33,960     |
| At 31 July 2018       | 99,986                             | 263,478                           | 363,465    |
| <b>NET BOOK VALUE</b> |                                    |                                   |            |
| At 31 July 2018       | 1,268,616                          | 18,825                            | 1,287,441  |
| At 31 July 2017       | 1,282,714                          | 22,735                            | 1,305,449  |

**TANGIBLE FIXED ASSETS**

**CHARITY**

|                       | Long<br>Leasehold<br>Property<br>£ | Fixtures<br>and<br>Equipment<br>£ | Total<br>£ |
|-----------------------|------------------------------------|-----------------------------------|------------|
| <b>COST</b>           |                                    |                                   |            |
| As at 1 August 2017   | 1,368,602                          | 266,352                           | 1,634,954  |
| Additions             | -                                  | 14,640                            | 14,640     |
| At 31 July 2018       | 1,368,602                          | 280,992                           | 1,649,594  |
| <b>DEPRECIATION</b>   |                                    |                                   |            |
| As at 1 August 2017   | 85,888                             | 243,617                           | 329,505    |
| Charge for the year   | 14,098                             | 19,862                            | 33,960     |
| At 31 July 2018       | 99,986                             | 263,479                           | 363,465    |
| <b>NET BOOK VALUE</b> |                                    |                                   |            |
| At 31 July 2018       | 1,268,616                          | 17,513                            | 1,286,129  |
| At 31 July 2017       | 1,282,714                          | 22,735                            | 1,305,449  |

The long leasehold property has been revalued at 1 August 2014 by TSP to a value of £1,325,000.

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**11 INTANGIBLE ASSETS**

| <b>GROUP</b>          | <b>Assets<br/>under<br/>construction<br/>£</b> | <b>Software<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|--|-----------------------|--------------------|
| <b>Cost</b>           |  |                       |                    |
| As at 1 August 2017   | -  | 307,887               | 307,887            |
| Additions             | 101,174  | 369                   | 101,543            |
| At 31 July 2018       | 101,174  | 308,256               | 409,430            |
| <b>Amortisation</b>   |  |                       |                    |
| As at 1 August 2017   | -  | 285,772               | 285,772            |
| Charge for the period | -  | 17,856                | 17,856             |
| At 31 July 2018       | 101,174  | 303,628               | 303,628            |
| <b>NET BOOK VALUE</b> |  |                       |                    |
| At 31 July 2018       | 101,174  | 4,628                 | 105,802            |
| At 31 July 2017       | -  | 22,115                | 22,115             |

**INTANGIBLE ASSETS**

| <b>CHARITY</b>        | <b>Assets<br/>under<br/>construction<br/>£</b> | <b>Software<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|--|-----------------------|--------------------|
| <b>Cost</b>           |  |                       |                    |
| As at 1 August 2017   | -  | 39,516                | 39,516             |
| Additions             | 16,024   | 371                   | 16,395             |
| 31 July 2018          | 16,024   | 39,887                | 55,911             |
| <b>Amortisation</b>   |  |                       |                    |
| As at 1 August 2017   | -  | 26,344                | 26,344             |
| Charge for the period | -  | 13,086                | 13,086             |
| 31 July 2017          | -  | 39,430                | 39,430             |
| <b>NET BOOK VALUE</b> |  |                       |                    |
| At 31 July 2018       | 16,024   | 457                   | 16,481             |
| At 31 July 2017       | -  | 13,172                | 13,172             |

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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

| 12 | FIXED ASSET INVESTMENTS             | GROUP                              |                                    | CHARITY                            |                                    |
|----|-------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|    |                                     | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|    | Listed Investments (note 12a)       | 429,960                            | 403,921                            | 429,960                            | 403,921                            |
|    | Investment in subsidiary (note 12b) | -                                  | -                                  | 100                                | 100                                |
|    | Unlisted Investment (note 12c)      | 15,000                             | 15,000                             | 15,000                             | 15,000                             |
|    |                                     | 444,960                            | 418,921                            | 445,060                            | 419,021                            |

**12a LISTED INVESTMENTS**

|                                       | Year ended<br>31 July<br>2018<br>Total<br>£ | Year ended<br>31 July<br>2017<br>Total<br>£ |
|---------------------------------------|---|---|
| <b>GROUP AND CHARITY</b>              |   |   |
| LISTED INVESTMENTS AT<br>MARKET VALUE |   |   |
| At 1 August 2017                      | 403,921                                     | 375,580                                     |
| Unrealised investment gain            | 26,039                                      | 28,341                                      |
| At 31 July 2018                       | 429,960                                     | 403,921                                     |
| Historical cost at 31 July 2018       | 298,238                                     | 298,238                                     |

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

| 12b | INVESTMENT IN SUBSIDIARY | GROUP                              |                                    | CHARITY                            |                                    |
|-----|--------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|     |                          | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|     | BUCS Trading Limited     | -                                  | -                                  | 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.

| 12c | UNLISTED INVESTMENTS   | GROUP                              |                                    | CHARITY                            |                                    |
|-----|------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
|     |                        | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|     | Bench Freehold Limited | 15,000                             | 15,000                             | 15,000                             | 15,000                             |

Bench Freehold Ltd acquired the Freehold title to 20-24 King's 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.

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**12c UNLISTED INVESTMENTS (continued)**

BUCS holds 23% (2017: 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.

| <b>13 TROPHIES</b>  | <b>GROUP</b>                                 |  | <b>CHARITY</b>                               |  |
|---------------------|--|--|--|--|
|                     | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> |
| As at 1 August 2017 | 35,270                                       | 36,109                                       | 35,270                                       | 36,109                                       |
| Depreciation charge | (838)  | (839)  | (838)  | (839)  |
| As at 31 July 2018  | 34,432                                       | 35,270                                       | 34,432                                       | 35,270                                       |

| <b>14 DEBTORS</b>              | <b>GROUP</b>                                 |  | <b>CHARITY</b>                               |  |
|--------------------------------|--|--|--|--|
|                                | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> |
| Trade debtors                  | 231,286                                      | 326,550                                      | 135,189                                      | 249,867                                      |
| Other debtors                  | 17,892                                       | 73,165                                       | 17,891                                       | 67,066                                       |
| Prepayments and accrued income | 300,858                                      | 196,799                                      | 297,125                                      | 196,799                                      |
| Amounts due from subsidiary    | -  | -  | 19,325                                       | 68,749                                       |
|                                | 550,036                                      | 596,514                                      | 469,530                                      | 582,481                                      |

| <b>15 CREDITORS: amounts falling due within one year</b> | <b>GROUP</b>                                 |  | <b>CHARITY</b>                               |  |
|--|--|--|--|--|
|  | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> |
| Trade creditors  | 298,592                                      | 371,533                                      | 99,232                                       | 349,939                                      |
| Other taxation and social security costs                 | 22,636                                       | 43,498                                       | 21,631                                       | 37,995                                       |
| Accruals and deferred income                             | 574,035                                      | 594,443                                      | 488,663                                      | 565,322                                      |
| Other creditors  | 14,594                                       | 40,940                                       | 14,595                                       | 40,940                                       |
|  | 909,857                                      | 1,050,414                                    | 624,121                                      | 994,196                                      |
| Deferred income comprises:                               |  |  |  |  |
| Balance at 31 July 2017                                  | 326,662                                      | 107,667                                      | 325,226                                      | 82,667                                       |
| Deferred in the year                                     | 192,465                                      | 326,662                                      | 143,505                                      | 325,226                                      |
| Released in the year                                     | (326,662)                                    | (107,667)                                    | (325,226)                                    | (82,667)                                     |
| Deferred income at 31 July 2018                          | 192,465                                      | 326,662                                      | 143,505                                      | 325,226                                      |

Deferred income relates to grants and sponsorship income.



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**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2018**

**16 PROVISION FOR PENSION FUND DEFICIT** **£**

*GROUP AND COMPANY*

|  |                 |
|--|-----------------|
| As at 1 August 2017                                  | 36,732          |
| (Credited)/charged to Income and expenditure account | (7,287)         |
| As at 31 July 2018                                   | <u>29,445</u>   |
| Payable by instalments:                              |                 |
| Within one year                                      | (1,840)         |
| One to two years                                     | (1,914)         |
| Two to five years                                    | (6,214)         |
| After five years                                     | (19,477)        |
|  | <u>(29,445)</u> |

British Universities & Colleges Sport Limited has been notified by Universities Superannuation Scheme (USS) of their allocation of the overall deficit of the USS pension scheme (see Note 22).

As required by Charities SORP FRS 102, a provision has been recognised at the transition date, 1 August 2014, which was amended following plan updates at 31 July 2015.

Contributions of 2.1% are being made towards the scheme deficit for 14 years to March 2031 included in note 22.

**17 FINANCIAL INSTRUMENTS**

|  | <b>GROUP</b>                                 |  | <b>CHARITY</b>                               |  |
|--|--|--|--|--|
|  | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> | <b>Year ended<br/>31 July<br/>2018<br/>£</b> | <b>Year ended<br/>31 July<br/>2017<br/>£</b> |
| Financial assets measured at fair value          | 429,960                                      | 403,921                                      | 429,960                                      | 403,921                                      |
| Financial assets measured at amortised cost      | 522,447                                      | 396,068                                      | 441,942                                      | 382,035                                      |
| Financial liabilities measured at amortised cost | (694,754)                                    | (680,254)                                    | (458,983)                                    | (630,975)                                    |

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**NOTES TO THE ACCOUNTS**  
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**18 RESTRICTED FUNDS**

The funds of the Association include restricted funds comprising the following unexpended balances of donations and grants held in trusts to be applied for specific purposes:

| <i>Year end 31 July 2018</i> | <b>1 August<br/>2017</b> | <b>Income</b> | <b>Expenditure</b> | <b>31 July<br/>2018</b> |
|------------------------------|--------------------------|---------------|--------------------|-------------------------|
| <i>GROUP</i>                 | <b>£</b>                 | <b>£</b>      | <b>£</b>           | <b>£</b>                |
|                              | 3,020                    | -             |                    |                         |
| Chris Potter Award Fund      |                          |               | 1,267              | 1,753                   |
| The Football Association     | -                        | 588,177       | 588,177            | -                       |
|                              | 4,298                    | -             |                    |                         |
| Volleyball                   |                          |               | 2,000              | 2,298                   |
| R&A Foundation               | -                        | 41,380        | 41,380             | -                       |
| Sport England                | -                        | 219,001       | 219,001            | -                       |
| British Gymnastics           | -                        | 3,755         | 3,755              | -                       |
| Exercise Move and Dance UK   | -                        | 500           | 500                | -                       |
| Tennis Foundation            | -                        | 24,550        | 24,550             | -                       |
| Hockey                       | -                        | 40,538        | 40,538             | -                       |
| Rugby Football Union         | -                        | 15,000        | 15,000             | -                       |
| Total                        | 7,318                    | 932,901       | 936,168            | 4,051                   |

| <i>CHARITY</i>             | <b>1 August<br/>2017</b> | <b>Income</b> | <b>Expenditure</b> | <b>31 July<br/>2018</b> |
|----------------------------|--------------------------|---------------|--------------------|-------------------------|
|                            | <b>£</b>                 | <b>£</b>      | <b>£</b>           | <b>£</b>                |
|                            | 3,020                    |               |                    |                         |
| Chris Potter Award Fund    |                          | -             | 1,267              | 1,753                   |
| The Football Association   | -                        | 588,177       | 588,177            | -                       |
|                            | 4,298                    |               |                    |                         |
| Volleyball                 |                          | -             | 2,000              | 2,298                   |
| R&A Foundation             | -                        | 41,380        | 41,380             | -                       |
| Sport England              | -                        | 219,001       | 219,001            | -                       |
| British Gymnastics         | -                        | 3,755         | 3,755              | -                       |
| Exercise Move and Dance UK | -                        | 500           | 500                | -                       |
| Tennis Foundation          | -                        | 24,550        | 24,550             | -                       |
| Hockey                     | -                        | 40,538        | 40,538             | -                       |
| Rugby Football Union       | -                        | 15,000        | 15,000             | -                       |
| Total                      | 7,318                    | 932,901       | 936,168            | 4,051                   |

- (i) The Chris Potter Award Fund was transferred from British Universities Sports Association 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 student's commitments to BUCS activities.
- (ii) The Football Association is a grant specifically for the development of football within universities and higher education.
- (iii) Volleyball funds represent a proportion of the affiliation fees which is retained by BUCS for expenditure relating to volleyball within further education.
- (iv) The Royal & Ancient Golf Club provide a grant to BUCS to develop golf within the Higher Education Sector.
- (v) Sport England have provided funding to support sport in England.

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- (vi) British Gymnastics is funding for student athlete participation in World University Games.
- (vii) BUCS is working in partnership with Exercise Move Dance UK (EMD UK) to provide funding opportunities for universities in England to run group exercise classes for underrepresented groups.
- (viii) Funding from the Tennis Foundation is for the Tennis Administrator Post who oversees the delivery of our National Tennis Programme.
- (ix) Hockey – Funding received for the Hockey Development Manager who oversees the delivery of Hockey in Universities Strategy.
- (x) Rugby Football Union - This is funding for the Rugby Union Programme Administrator post who supports the delivery of our National Rugby Union Programme, including BUCS Super Rugby.

| <i>Year end 31 July 2017</i> | <b>1 August<br/>2016</b> | <b>Income</b> | <b>Expenditure</b> | <b>31 July 2017</b> |
|------------------------------|--------------------------|---------------|--------------------|---------------------|
| <i>GROUP</i>                 | <b>£</b>                 | <b>£</b>      | <b>£</b>           | <b>£</b>            |
| Chris Potter Award Fund      | 4,303                    | -             | (1,283)            | 3,020               |
| FA Youth Trust               | -                        | 224,224       | (224,224)          | -                   |
| Volleyball                   | 15,776                   | -             | (11,478)           | 4,298               |
| Golf                         | -                        | 15,500        | (15,500)           | -                   |
| Cricket                      | -                        | 40,000        | (40,000)           | -                   |
| Sport England                | -                        | 184,800       | (184,800)          | -                   |
| Total                        | 20,079                   | 464,524       | (477,285)          | 7,318               |

| <i>CHARITY</i>          | <b>1 August<br/>2016</b> | <b>Income</b> | <b>Expenditure</b> | <b>31 July 2017</b> |
|-------------------------|--------------------------|---------------|--------------------|---------------------|
|                         | <b>£</b>                 | <b>£</b>      | <b>£</b>           | <b>£</b>            |
| Chris Potter Award Fund | 4,303                    | -             | (1,283)            | 3,020               |
| FA Youth Trust          | -                        | 224,224       | (224,224)          | -                   |
| Volleyball              | 15,776                   | -             | (11,478)           | 4,298               |
| Golf                    | -                        | 15,500        | (15,500)           | -                   |
| Cricket                 | -                        | 40,000        | (40,000)           | -                   |
| Sport England           | -                        | 184,800       | (184,800)          | -                   |
| Total                   | 20,079                   | 464,524       | 477,285            | 7,318               |

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**NOTES TO THE ACCOUNTS**  
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**19 UNRESTRICTED FUNDS – GENERAL FUNDS**

| <i>Year end 31 July 2018</i>        | <b>1 August 2017</b> | <b>Income (including investment gains)</b> | <b>Expenditure</b> | <b>Transfers</b> | <b>31 July 2018</b> |
|-------------------------------------|----------------------|--|--------------------|------------------|---------------------|
|                                     | <b>£</b>             | <b>£</b>                                   | <b>£</b>           | <b>£</b>         | <b>£</b>            |
| <b>GROUP</b>                        |                      |  |                    |                  |                     |
| General Funds – other               | 198,151              | 3,690,438                                  | (3,486,130)        | (30,264)         | 372,195             |
| General Funds – revaluation reserve | 684,341              | -  | (6,829)            | -                | 677,512             |
|                                     | 882,492              | 3,690,438                                  | (3,492,959)        | (30,264)         | 1,049,707           |
| <b>CHARITY</b>                      |                      |  |                    |                  |                     |
|                                     | <b>1 August 2017</b> | <b>Income</b>                              | <b>Expenditure</b> | <b>Transfers</b> | <b>31 July 2018</b> |
|                                     | <b>£</b>             | <b>£</b>                                   |                    | <b>£</b>         | <b>£</b>            |
| General Funds – other               | 185,277              | 3,317,672                                  | (3,053,902)        | (30,264)         | 418,783             |
| General Funds – revaluation reserve | 684,341              | -  | (6,829)            | -                | 677,512             |
|                                     | 869,618              | 3,317,672                                  | (3,060,731)        | (30,264)         | 1,096,295           |

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.

*Year end 31 July 2017*

| <b>GROUP</b>                        | <b>1 August 2016</b> | <b>Income (including investment gains)</b> | <b>Expenditure</b> | <b>31 July 2017</b> |
|-------------------------------------|----------------------|--|--------------------|---------------------|
|                                     | <b>£</b>             | <b>£</b>                                   | <b>£</b>           | <b>£</b>            |
| General Funds – other               | 474,147              | 3,434,899                                  | (3,710,895)        | 198,151             |
| General Funds – revaluation reserve | 691,170              | -  | (6,829)            | 684,341             |
|                                     | 1,165,317            | 3,434,899                                  | (3,717,724)        | 882,492             |
| <b>CHARITY</b>                      |                      |  |                    |                     |
|                                     | <b>1 August 2016</b> | <b>Income</b>                              | <b>Expenditure</b> | <b>31 July 2017</b> |
|                                     | <b>£</b>             | <b>£</b>                                   |                    | <b>£</b>            |
| General Funds – other               | 438,128              | 3,209,822                                  | (3,462,673)        | 185,277             |
| General Funds – revaluation reserve | 691,170              | -  | (6,829)            | 684,341             |
|                                     | 1,129,298            | 3,209,822                                  | (3,469,502)        | 869,618             |

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**20 UNRESTRICTED FUNDS - DESIGNATED FUNDS**

The funds of the charitable company include the following designated funds which have been set aside out of unrestricted funds by the directors for specific purposes:

**Year end 31 July 2018**

| <b>GROUP AND CHARITY</b> | <b>1 August<br/>2017<br/>£</b> | <b>Income<br/>(including<br/>investment<br/>gains)<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Transfers<br/>£</b> | <b>31 July 2018<br/>£</b> |
|--------------------------|--------------------------------|--|--------------------------|------------------------|---------------------------|
| Property Fund            | 661,290                        | -  | (7,267)                  | -                      | 654,023                   |
| LUSL                     | -                              | 55,397   | (50,863)                 | 8,271                  | 12,805                    |
| English Universities     | -                              | 6,680  | (39,698)                 | 21,993                 | (11,025)                  |
| Yorkshire Region         | -                              | 6,698  | (2,620)                  | -                      | 4,078                     |
|                          | <b>661,290</b>                 | <b>68,775</b>  | <b>(100,448)</b>         | <b>30,264</b>          | <b>659,881</b>            |

- (i) The Property fund represents the net book value of the leasehold property.
- (ii) LUSL – BUCS manages competitions and events for students at London-based HE institutions.
- (iii) English Universities – BUCS oversees operations for students from English Universities competing in competitions against other home nations.
- (iv) 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.

**Year end 31 July 2017**

| <b>GROUP AND CHARITY</b> | <b>1 August<br/>2016<br/>£</b> | <b>Income<br/>(including<br/>investment<br/>gains)<br/>£</b> | <b>Expenditure<br/>£</b> | <b>31 July 2017<br/>£</b> |
|--------------------------|--------------------------------|--|--------------------------|---------------------------|
| Property Fund            | 668,557                        | -  | (7,267)                  | 661,290                   |
|                          | <b>668,557</b>                 | <b>-</b>   | <b>(7,267)</b>           | <b>661,290</b>            |

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**21 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

| <b>GROUP</b>                                      | <b>General<br/>£</b> | <b>Designated<br/>£</b> | <b>Restricted<br/>£</b> | <b>Total<br/>£</b> |
|---|----------------------|-------------------------|-------------------------|--------------------|
| Fund balances at 31 July 2018 are represented by: |                      |                         |                         |                    |
| Tangible fixed assets                             | 633,418              | 654,023                 | -                       | 1,287,441          |
| Intangible assets                                 | 105,802              | -                       | -                       | 105,802            |
| Investments                                       | 444,960              | -                       | -                       | 444,960            |
| Trophies  | 34,432               | -                       | -                       | 34,432             |
| Net current (liabilities)/assets                  | (139,460)            | 5,858                   | 4,051                   | (129,551)          |
| Provision for pension scheme deficit              | (29,445)             | -                       | -                       | (29,445)           |
| <b>Total</b>                                      | <b>1,049,707</b>     | <b>659,881</b>          | <b>4,051</b>            | <b>1,713,639</b>   |

| <b>CHARITY</b>                                    | <b>General<br/>£</b> | <b>Designated<br/>£</b> | <b>Restricted<br/>£</b> | <b>Total<br/>£</b> |
|---|----------------------|-------------------------|-------------------------|--------------------|
| Fund balances at 31 July 2018 are represented by: |                      |                         |                         |                    |
| Tangible fixed assets                             | 632,106              | 654,023                 | -                       | 1,286,129          |
| Intangible assets                                 | 16,481               | -                       | -                       | 16,481             |
| Investments                                       | 445,060              | -                       | -                       | 445,060            |
| Trophies  | 34,432               | -                       | -                       | 34,432             |
| Net current (liabilities)/assets                  | (2,339)              | 5,858                   | 4,051                   | 7,570              |
| Provision for pension scheme deficit              | (29,445)             | -                       | -                       | (29,445)           |
| <b>Total</b>                                      | <b>1,096,295</b>     | <b>659,881</b>          | <b>4,051</b>            | <b>1,760,227</b>   |

**22 PENSION COMMITMENTS**

The total cost charged to the income and expenditure account is £29,495 (2017: £57,153).

The latest available full actuarial valuation of the scheme was at 31 March 2014 (the valuation date), which was carried out using the projected unit method. The valuation as at 31 March 2017 is underway.

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

The 2014 valuation was the third 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 £41.6 billion and the value of the scheme's technical provisions was £46.9 billion indicating a shortfall of £5.3 billion. The assets therefore were sufficient to cover 895 of the benefits which had accrued to members after allowing the expected future increase in earnings.

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**22 PENSION COMMITMENTS (continued)**

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

|                           | <b>2018</b> | <b>2017</b> |
|---------------------------|-------------|-------------|
| Discount rate             | 2.64%       | 2.57%       |
| Pensionable salary growth | n/a         | n/a         |
| Pensions increases (CPI)  | 2.02%       | 2.41%       |

The main demographic assumptions used relates to the mortality assumptions. These assumptions have been updated for the 31 March 2018 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:

|                                  | <b>2018</b>  | <b>2017</b>   |
|----------------------------------|--|---|
| Mortality base table             | <u>Pre-retirement</u><br>71% of AMC00 (duration 0) for males and 112% of AMC00 (duration 0) for females<br><u>Post retirement</u><br>96.5% of SAPS S1NMA "light" for males and 101.3% of RFV00 for females | 98% of SAPS S1NA "light" YOB unadjusted for males<br>99% of SAPS S1NA "light" YOB with a -1 year adjustment for females |
| Future improvements to mortality | CMI_2016 with a smoothing parameter of 8.5 and a long term improvement rate of 1.8% pa for males and 1.6% pa for females   | CMI_2014 with a long term rate of 1.5% p.a.   |

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

|                                   | <b>2018</b> | <b>2017</b> |
|-----------------------------------|-------------|-------------|
| Males currently aged 65 (years)   | 24.5        | 24.4        |
| Females currently aged 65 (years) | 26.0        | 26.6        |
| Males currently aged 45 (years)   | 26.5        | 26.5        |
| Females currently aged 45 (years) | 27.8        | 29.0        |

|                             | <b>2018</b> | <b>2017</b> |
|-----------------------------|-------------|-------------|
| Scheme assets               | £63.6bn     | £60.0bn     |
| Total scheme liabilities    | £72.0bn     | £77.4bn     |
| FRS102 total scheme deficit | £8.4bn      | £17.5bn     |
| FRS102 total funding level  | 88%         | 77%         |

**23 OPERATING LEASE COMMITMENTS**

At the year end the Group had total future commitments relating to non-cancellable operating leases expiring in the following periods:

|                   | <b>Plant and equipment<br/>31 July<br/>2018<br/>£</b> | <b>Plant and equipment<br/>31 July<br/>2017<br/>£</b> |
|-------------------|---|---|
| Within one year   | 2,357   | 2,357   |
| One to five years | 2,713   | 5,070   |
|                   | <b>5,070</b>  | <b>7,427</b>  |

# **British Universities & Colleges Sport Limited**

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### **NOTES TO THE ACCOUNTS**

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#### **24 RELATED PARTY TRANSACTIONS**

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

The group made sales of £26,655 (2017: £1,748) to University of Aberdeen, in which Professor Sir Ian Diamond, the Chair of BUCS is the Principal and Vice Chancellor. At 31 July 2018 £nil (2017: £906) was due from this University. The group also made purchases of £nil (2017: £404) from this University.

The group made sales of £67,731 (2017: £11,490) to University of Birmingham, in which Zena Wooldridge is Director of Sport. At 31 July 2018 £nil (2017: £6,335) was due to this University. The group also made purchases of £17,316 (2017: £102) from this University.

The group purchased 23% of the share capital of Bench Freehold Limited for £15,000 during the year to 31 July 2011. BUCS paid £nil (2017: £nil) in ground rent to Bench Freehold Limited during the year to July 2018. This was in respect of the leasehold property for which Bench Freehold Limited own the freehold.

The group made sales of £57,623 (2017: £21,787) to University of Bath in which Professor Steve Egan is Vice-President (Implementation). The group also made purchases of £1,000 (2017: £24,820) from this University. At the year end £nil was due from this University (2017: £nil).

The group made purchases of £25,579 (2017: £4,788) from Hewitsons LLP where Benedict Moorhead is a partner. At the year end £218 was due from this company (2017: £3444).

The group made sales of £55,409 (2017: £37,837) to University of Manchester in which Susan Foster-Lloyd is Head of Sports. At 31 July 2018 £2,933 (2017: £nil) was due from this University.

The group made sales of £28,007 (2017: £32,435) to Northumbria University where Katie Storie is the University Development Manager. The group also made purchases of £20,000 from this University. At 31 July 2018 £834 (2017: £nil) was due from this University.

The group made sales of £19,176 (2017: £18,314) to the University of Chester where Jack McGovern is the Sabbatical Officer. At 31 July 2018 £1,324 (2017: £250) was due from this University.

During the year, BUCS Trading Limited, a 100% subsidiary of the Charity made a gift aid distribution of £20,669 (2017: £nil) to the charity. There were management recharges of £69,260 (2017: £45,603) from the charity to BUCS Trading Limited. At the year end, BUCS Trading Limited owed the charity £19,255 (2017: £45,603).



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**25 SUBSIDIARY UNDERTAKING**

|   | Year ended<br>31 July<br>2018<br>£ | Year ended<br>31 July<br>2017<br>£ |
|---|------------------------------------|------------------------------------|
| <b>Profit and loss account extract:</b>                     |                                    |                                    |
| Turnover  | 393,135                            | 225,077                            |
| Cost of Sales   | (187,950)                          | (74,362)                           |
| Gross Profit  | 205,185                            | 150,715                            |
| Operating Costs   | (242,716)                          | (173,861)                          |
| Operating (loss) for the financial year                     | (37,531)                           | (23,146)                           |
| Distribution to British University & Colleges Sport Limited | (20,669)                           | -                                  |
| Assets  | 254,840                            | 137,942                            |
| Liabilities   | (300,066)                          | (124,968)                          |
| Funds   | (45,226)                           | 12,974                             |

The above 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.

**26 CAPITAL COMMITMENTS**

At the year end, BUCS Trading Limited had a capital commitment of £45,094 (2017: £nil) associated with the Capital Management Platform.

The charity has no capital commitments at either year end.

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**27 2017 INCOME AND EXPENDITURE ACCOUNT – GROUP**

| INCOME   | Notes     | Unrestricted funds<br>£ | Designated funds<br>£ | Restricted funds<br>£ | Total<br>Year ended<br>31 July 2017<br>£ | Total<br>Year ended<br>31 July 2016<br>£ |
|--|-----------|-------------------------|-----------------------|-----------------------|--|--|
| <b>Income:</b>   |           |                         |                       |                       |  |  |
| <i>Donations and legacies:</i>                               |           |                         |                       |                       |  |  |
| Value in kind  | 1         | 136,615                 | -                     | -                     | 136,615                                  | 135,600                                  |
| <i>Income from charitable activities:</i>                    |           |                         |                       |                       |  |  |
| Grants   | 2         | -                       | -                     | 464,524               | 464,524                                  | 496,246                                  |
| Subscriptions  |           | 1,075,338               | -                     | -                     | 1,075,338                                | 1,056,761                                |
| Entry fees and fines   |           | 1,600,158               | -                     | -                     | 1,600,158                                | 1,504,238                                |
| International  | 3         | 115,091                 | -                     | -                     | 115,091                                  | 190,041                                  |
| Representation   |           |                         |                       |                       |  |  |
| Members' Conferences   |           | 238,057                 | -                     | -                     | 238,057                                  | 201,607                                  |
| Sundry income  |           | 3,190                   | -                     | -                     | 3,190                                    | 3,572                                    |
| <i>Income from other trading activities:</i>                 |           |                         |                       |                       |  |  |
| Commercial activities  | 4         | 225,077                 | -                     | -                     | 225,077                                  | 330,039                                  |
| Investment activities  | 5         | 13,032                  | -                     | -                     | 13,032                                   | 16,374                                   |
| <b>Total income</b>  |           | <b>3,406,558</b>        | <b>-</b>              | <b>464,524</b>        | <b>3,871,082</b>                         | <b>3,934,478</b>                         |
| <b>Expenditure:</b>  |           |                         |                       |                       |  |  |
| Expenditure on charitable activities                         | 6         | 3,717,724               | 7,267                 | 477,285               | 4,202,276                                | 4,025,845                                |
| <b>Total expenditure</b>                                     |           | <b>3,717,724</b>        | <b>7,267</b>          | <b>477,285</b>        | <b>4,202,276</b>                         | <b>4,025,845</b>                         |
| Gains on investments   | 12a       | 28,341                  | -                     | -                     | 28,341                                   | 14,424                                   |
| <b>Net expenditure and net movement in funds in the year</b> |           | <b>(282,825)</b>        | <b>(7,267)</b>        | <b>(12,761)</b>       | <b>(302,853)</b>                         | <b>(76,943)</b>                          |
| <b>Reconciliation of funds:</b>                              |           |                         |                       |                       |  |  |
| Total funds brought forward                                  |           | 1,165,317               | 668,557               | 20,079                | 1,853,953                                | 1,930,896                                |
| <b>Total funds carried forward</b>                           | 18,19, 20 | <b>882,492</b>          | <b>661,290</b>        | <b>7,318</b>          | <b>1,551,100</b>                         | <b>1,853,953</b>                         |

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**27 2017 INCOME AND EXPENDITURE ACCOUNT - CHARITY**

| <b>INCOME</b>  | <i>Notes</i>     | <b>Unrestricted funds<br/>£</b> | <b>Designated funds<br/>£</b> | <b>Restricted funds<br/>£</b> | <b>Total<br/>Year ended<br/>July 2017<br/>£</b> | <b>Total<br/>Year ended<br/>July 2016<br/>£</b> |
|--|------------------|---------------------------------|-------------------------------|-------------------------------|---|---|
| <b>Income:</b>   |                  |                                 |                               |                               |   |   |
| <i>Donations and legacies:</i>                               |                  |                                 |                               |                               |   |   |
| Value in kind  | 1                | 136,615                         | -                             | -                             | 136,615   | 135,600   |
| Gift Aid donation from subsidiary                            |                  | -                               | -                             | -                             | -   | 166,490   |
| <i>Income from charitable activities:</i>                    |                  |                                 |                               |                               |   |   |
| Grants   | 2                | -                               | -                             | 464,524                       | 464,524   | 496,246   |
| Subscriptions  |                  | 1,075,338                       | -                             | -                             | 1,075,338                                       | 1,056,761                                       |
| Entry fees and fines   |                  | 1,600,158                       | -                             | -                             | 1,600,158                                       | 1,504,238                                       |
| International Representation                                 | 3                | 115,091                         | -                             | -                             | 115,091   | 190,041   |
| Conferences  |                  | 238,057                         | -                             | -                             | 238,057   | 201,607   |
| Sundry income  |                  | 3,190                           | -                             | -                             | 3,190   | 3,572   |
| <i>Income from other trading activities:</i>                 |                  |                                 |                               |                               |   |   |
| Investment activities  | 5                | 13,032                          | -                             | -                             | 13,032  | 16,374  |
| <b>Total income</b>  |                  | <b>3,181,481</b>                | <b>-</b>                      | <b>464,524</b>                | <b>3,646,005</b>                                | <b>3,770,929</b>                                |
| <b>Expenditure:</b>  |                  |                                 |                               |                               |   |   |
| Expenditure on charitable activities                         | 6                | 3,469,502                       | 7,267                         | 477,285                       | 3,954,054                                       | 3,851,392                                       |
| <b>Total expenditure</b>                                     |                  | <b>3,469,502</b>                | <b>7,267</b>                  | <b>477,285</b>                | <b>3,954,054</b>                                | <b>3,851,392</b>                                |
| Gains on investments   | 12a              | 28,341                          | -                             | -                             | 28,341  | 14,424  |
| Revaluation of Kings Bench Street                            |                  | -                               | -                             | -                             | -   | -   |
| <b>Net expenditure and net movement in funds in the year</b> |                  | <b>(259,680)</b>                | <b>(7,267)</b>                | <b>(12,761)</b>               | <b>(279,708)</b>                                | <b>(66,039)</b>                                 |
| <b>Reconciliation of funds:</b>                              |                  |                                 |                               |                               |   |   |
| Total funds brought forward                                  |                  | 1,129,298                       | 668,557                       | 20,079                        | 1,817,934                                       | 1,883,973                                       |
| <b>Total funds carried forward</b>                           | <b>18,19, 20</b> | <b>869,618</b>                  | <b>661,290</b>                | <b>7,318</b>                  | <b>1,538,226</b>                                | <b>1,817,934</b>                                |

