

(Registration number: 10145977)

**CURFU**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**CURFU**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

---

	<b>Page</b>
Information	1
Trustees' report	2 - 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the financial statements	10-13

**CURFU  
INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2025**

---

<b>Company Number</b>	10145977
<b>Charity Number</b>	1174015
<b>Principal Office:</b>	University Football Ground Grange Road Cambridge CB3 9BN
<b>Registered Office:</b>	7 Quay Court Colliers Lane Stow-cum-Quay CB25 9AU
<b>Independent Examiner:</b>	Stuart Graham Berriman FCCA FCA Chater Allan LLP 7 Quay Court Colliers Lane Stow-cum-Quay CB25 9AU
<b>Bankers:</b>	Barclays Bank Plc Benet Street Business Centre P.O. Box No. 2 Cambridge CB2 3PZ
<b>Solicitors:</b>	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP

## **CURFU REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

---

The Charity Trustees of CURFU, who are also the directors for the purposes of company law, present their annual report together with the financial statements for the period ended 30 June 2025.

The registered name of the entity is CURFU. It is also known as Cambridge University Rugby Football Union.

The trustees serving during the year were as follows: Mr Richard Tyler, Dr Austin Jessop, Professor Daniel Pett, and Mr Philip Isaac.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

CURFU is a company limited by guarantee which was incorporated in England on 25 April 2016 and is registered as a charity with the Charity Commission, governed by its Memorandum and Articles of Association. The Articles are supplemented by Rules for the regulation of the CURFU's affairs, made by the Board in accordance with the Articles.

The members of the Board are the charity trustees having general control and management of the administration of the charity and are responsible for ensuring compliance with charity law. The minimum number of directors is three and there is no maximum number. The Board delegates the rugby business of the Union to a Management Committee. The Management Committee comprises the Board as well as representatives of College Clubs, CURUFC and CUDDRRS, RFU Council member, Disciplinary Officer and the Colleges Rugby Manager.

Following on from the pandemic and lessons learned, the board mainly met via Zoom, communication via email. The Board met on September 17th, 2024, and May 13<sup>th</sup>, 2025. The trustees were regularly in contact, including termly Management Committee meetings, with the Rugby Development Manager to discuss operations, match play and RFU business.

CURFU exists as a Constituent Body of the Rugby Football Union to offer students at Cambridge University the opportunity to play rugby at both University and College level and to encourage the development of administrators and referees and to continue to be involved in rugby after Cambridge.

Priorities for CURFU continue to be:

- Maximise participation in College Rugby
- Provide a challenging competitive environment
- Integration of playing opportunities with CURFUC
- More engagement with University
- Play an active part in the RFU
- Look for funding from sources other than the RFU and CURUFC.

### **OBJECTIVES AND ACTIVITIES**

The objectives and aims of the charity are to administer, foster, encourage, extend and control Rugby Football Union for the moral, mental and physical development of students and others at the university and Colleges of the University of Cambridge.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

### **ACHIEVEMENTS AND PERFORMANCE**

The 24/25 season continued to focus on rebuilding and sustaining college rugby post pandemic as well as facing into the challenges the game has and that clubs and organizations across the country are tackling. It was important that the programme over the course of the season reflected the needs and the demands of the students

## **CURFU REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

---

participating. The programme of activities for this reporting period is notable for its adaptable and agile nature and demonstrates the logistical strength of the Constituent Body.

### **ACHIEVEMENTS AND PERFORMANCE (continued)**

#### **College Men's Rugby**

Men's college rugby commenced on the 12<sup>th</sup> October 2023/4 with 10 teams playing a series of friendly and competitive touch games that provided a lot of enjoyment for all and set the scene for the new season. A full and varied training and welcome programme was initiated and delivered by the Constituent Body including concussion awareness and good progress was made on health and safety and first aid provision for all colleges.

The competition that the Constituent Body organise provided a range of opportunities for players of all levels to represent their colleges on the field. These competitions were successful, well run and administered by the College Rugby Manager position and comprised of a reconfigured league programme taking place in the Autumn Term which featured multiple colleges merged to create single teams, and was ultimately won by Purton (Pembroke, Girton, Churchill); and a very exciting series of knockout games in the historic Cuppers tournament with the finals held over two days at Grange Road.

Four finals were played with St John's defeating St Catharine's and Homerton 31 -9 in the main final, Jesus defeating Purton 30-19 in the Plate, Robinson defeating Fitzwilliam/Sidney Sussex/Emmanuel 26-21 in the Bowl and Trinity/Christ's defeating Queens/Magdelene 31-29 in the Boot final. These showpiece events were well attended by students and college administration.

Due to the successful format of college rugby, our teams retained their RFU voting status as members of the game's governing body and our Constituent Body's clubs formed a high proportion of the voting membership at the RFU AGM. Through proactive governance and administrative engagement throughout the summer of 2024, our College Rugby Manager (CRM) managed to establish and maintain a good rapport with the outgoing and incoming captains enabling a smooth transition for the new season. As usual, college rugby discipline was excellent, with only one case being heard by the disciplinary team – one of the lowest figures reported under the disciplinary annual audit.

Unfortunately, our highly successful CRM left early in November 2024. He had set the league programme running with all administration complete. Temporary cover was found with an injured undergraduate who had been a College Captain and support from the University Sports Services. It was decided that rather than directly employ a part time CRM, as had been the case in recent years, that we join with Sports Services to employ a full-time individual who would cover the CRM role as well as undertake other work for the Sports Services. It had been the intention to have that in place for the 25-26 season but that was not achieved.

#### **College Women's rugby**

The number of women's players from the colleges participating in rugby union continues to grow. A significant number of new players (many of whom had no or very little rugby experience) from the colleges trained and played regularly within one the university's three teams. College teams are still not logistically possible, so women's rugby is solely delivered under the CURUFC mantle, with CURFU sharing the responsibilities for the Development programme leading to playing in the University 3<sup>rd</sup> team.

#### **Representative rugby**

The Varsity Matches were held in March 2025 at StoneX Stadium, with our men recording a win 35-28 whilst the women lost 7-27.

## **CURFU REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

---

The men's section played at total of 25 fixtures over the course of the season. The LX (2<sup>nd</sup> XV) lost their varsity match 27-32, the Centurions (3<sup>rd</sup> XV) lost their varsity match 12-50. It should be noted that the large majority of the Centurions were players from the College rugby programme.

A total of 22 women's fixtures were played during the season alongside the annual Varsity Match the women's Blues played 12 fixtures against other Universities and Invitational teams. The Tigers (2<sup>nd</sup> XV) played a total of 9 fixtures losing the 2<sup>nd</sup> XV varsity match 5-26 and the Jaguars (3<sup>rd</sup> XV) won their varsity match 32-10.

### **Business as usual**

Our normal delivery programme continued, including college training sessions; captain's meetings, development days for both men and women new to the sport or returning to the game. To aid in our mission to make college rugby a safe environment, our team delivered safety sessions including development sessions and front row clinics which were organised to equip people to play in the front row. Take-up of these events is still low due to competing events, but we will continue to give these opportunities.

The departure of the CRM meant that during the 24/25 season, the CB only sporadically managed the communication and promotion of college rugby across the student community which we had started to build in 23/24. It is hoped that this will be much improved in 25/26 with a new CRM.

All college teams were encouraged to use social media as a means of engaging with their college community and players. A member of the college community regularly devoted part of his free time to volunteer and photograph college league and cuppers rugby games, which enabled us to publicise the games further.

### **FINANCIAL REVIEW**

The charity generated total income for the period of £67,804 with the main source of income arising from RFU donations and ticket sales. £60,512 was spent during the period on the charity's activities and as a result total unrestricted and restricted reserves at the period end stood at £38,372. As at 30 June 2025, unrestricted reserves totalled £10,243 and restricted reserves stood at £28,129.

The major risks to which the charity is exposed have been reviewed and procedures have been established to manage those risks. The RFU grant has for the near future been cut severely and we employ a part time Colleges Rugby Manager.

### **Reserves Policy**

The funding of CURFU is substantially via the RFU who would normally give at least two year's notice of any cessation of funding. This would give ample time to adjust the main expenditure of the CURFU, which is for staffing. As a consequence, only a small reserve of £1,000 is considered necessary. At the year-end free reserves stood at £10,243.

### **PLANS FOR THE FUTURE**

There is a continued emphasis upon making the game accessible, sustainable, safe and enjoyable to CURFU's demographic - men and women between the ages of 18 and 24 in full and part education within the University of Cambridge. Due to the short terms, availability of students is always problematic due to rigorous academic timetabling, and the high number of alternative sports and activities. It is important to note that whilst we face a number of 'localised' challenges on and off the pitch, we are not unique, these challenges exist in rugby clubs, higher education and rugby communities up and down the country and are recognised by the governing body (RFU).

The CB continues to apply flexible and innovative methods to enable matches to be played and training for college is delivered (often for students who have never played the game before). We will continue to work closely with the

## **CURFU REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2025**

---

student body to deliver a programme that want to participate in and are proud to represent their college and CURUFC.

The CB offer encompasses a range of formats to encourage people to participate, ably supported by Cambridge University and District Rugby Referees Society (Cudrrs). We continue to provide:

Logistical and administrative support for all colleges and committee members

Facilitate the provision of first aid training, supply of medical equipment and engagement of medical provision and best practice by the colleges for the students

Support and promote the RFU 'Game On' principles to ensure as many games as possible can be played

Engage and liaise with the wider rugby community across Cambridge to encourage and sustain participation and fulfilment of fixtures.

Work closely with Cambridge University Sport Services to share best practice, expertise and promote the programme

Liaise regularly with Rugby Football Union (RFU) and attend regular meetings and events and updating RFU Game Management System

Ensure access to adequate pitches by working closely with college ground staff

Enable mergers of sides when needed

Ensure our colleges attain or retain RFU voting status (through playing the required number of games)

Providing of match officials

Access to quality coaching for safe technique, core and set piece skills

Promote the game effectively on social media and other publicly accessible media

Conducting player surveys and feedback

Recruit and retain new volunteers – include student representatives.

### **STATEMENT OF TRUSTEES RESPONSIBILITIES**

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

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the Trustees are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) observe the methods and principals in the Charities SORP;
- (iii) make sound judgements and estimates that are reasonable and prudent;
- (iv) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.
- (v) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Trust and enables them to ensure that the financial statements comply with the Companies Act 2006.

**CURFU  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 JUNE 2025**

---

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of CURFU on 11 February 2026 and signed on its behalf by:

  
\_\_\_\_\_

Dr A W Jessop  
Director and Trustee



**CURFU**  
**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES CURFU**  
**FOR THE YEAR ENDED 30 JUNE 2025**

---

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2025 which are set out on pages 7 to 12.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**INDEPENDENT EXAMINER'S STATEMENT**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. ~~the~~ accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. ~~the~~ accounts do not accord with those records; or
3. ~~the~~ accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Stuart Berriman*

Stuart Graham Berriman FCCA FCA  
Independent Examiner  
Chater Allan LLP  
7 Quay Court  
Colliers Lane  
Stow-cum-Quay  
CB25 9AU

11 February 2026

**CURFU**  
**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)**  
**FOR THE YEAR ENDED 30 JUNE 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b><u>Income from:</u></b>					
Donations and legacies	3	20,052	5,500	25,552	27,155
Charitable Activity	4	42,252	-	42,252	19,080
<b>Total Income</b>		<b>62,304</b>	<b>5,500</b>	<b>67,804</b>	<b>46,235</b>
<b><u>Expenditure on:</u></b>					
<b>Charitable activity</b>					
Constituent Body	5	60,212	300	60,512	44,793
<b>Total Expenditure</b>		<b>60,212</b>	<b>300</b>	<b>60,512</b>	<b>44,793</b>
<b>Net (Expenditure) / Income for the year and net movement in funds</b>		<b>2,092</b>	<b>5,200</b>	<b>7,292</b>	<b>1,442</b>
Transfers between funds:					
Transfer to/(from) Restricted funds	9	3,500	(3,500)	-	-
<b>Net movement in funds</b>		<b>5,592</b>	<b>1,700</b>	<b>7,292</b>	<b>1,442</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		4,651	26,429	31,080	29,638
Total funds carried forward		<b>10,243</b>	<b>28,129</b>	<b>38,372</b>	<b>31,080</b>

Income and expenditure is derived solely from continuing operations.

**CURFU**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2025**

(Registration number: 10145977)

	Note	2025		2024	
		£	£	£	£
<b>CURRENT ASSETS</b>					
Debtors due within one year	7	1,354		403	
Cash at bank and in hand		40,213		36,907	
		<u>41,567</u>		<u>37,310</u>	
<b>CURRENT LIABILITIES</b>					
Creditors due within one year	8	<u>3,195</u>		<u>6,230</u>	
<b>NET TOTAL ASSETS</b>			<u>38,372</u>		<u>31,080</u>
<b>The funds of the charity:</b>					
Restricted funds	9		28,129		26,429
Unrestricted funds			10,243		4,651
<b>TOTAL FUNDS</b>	10		<u>38,372</u>		<u>31,080</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 year ended 30 June 2025.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- a) ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees of CURFU on 11 February 2026 and signed on its behalf by:



Dr A W Jessop  
 Director and Trustee

**CURFU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

---

**1 STATUTORY INFORMATION**

The charity is incorporated in England and is a company limited by guarantee, and does not have share capital.

The registered office is 7 Quay Court, Colliers Lane, Stow-cum-Quay, CB25 9AU.

The principal place of business is University Football Ground, Grange Road, Cambridge CB3 9BN

**2 STATEMENT OF ACCOUNTING POLICIES**

**a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (2019) - (Charities SORP (FRS 102)).

CURFU meets the definition of a public benefit entity under FRS 102.

**b) Going Concern Basis**

The Trustees consider the expected income from the RFU to be at sufficient levels to ensure the Trustees can meet their financial obligations for the next 12 to 18 months. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**c) Financial reporting standard 102 - reduced disclosure exemptions**

The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

**d) Income**

Donations and Legacies are accounted for when received, or when their receipt is both quantifiable and reasonably certain.

**e) Investment income**

This is recorded when receivable.

**f) Expenditure**

All costs relating to the period are included on an accruals basis as detailed in the Statement of Financial Activities and note 5 of the financial statements

**g) Support costs**

Support costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

**h) Income and Expenditure**

The inclusion of an Income and Expenditure account is not deemed necessary as the relevant information is included in the Statement of Financial Activities.

**i) Debtors**

Debtors are recognised at the settlement amount after any discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**j) Creditors and provisions**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party to settle the obligation and can be estimated reliably.

**CURFU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

<b>3 DONATIONS &amp; LEGACIES</b>	<b>Unrestricted 2025 £</b>	<b>Restricted 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
RFU	20,052	-	20,052	20,655
College Grant Fund Distribution	-	5,500	5,500	6,500
	<u>20,052</u>	<u>5,500</u>	<u>25,552</u>	<u>27,155</u>

<b>4 CHARITABLE ACTIVITY INCOME</b>	<b>2025 £</b>	<b>2024 £</b>
Subscriptions	6,080	5,852
International Tickets	36,172	13,228
Other Income	-	-
	<u>42,252</u>	<u>19,080</u>

**5 CHARITABLE ACTIVITY EXPENDITURE**

<b>Constituent Body</b>	<b>Unrestricted Funds 2025 £</b>	<b>Restricted Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
International Tickets	36,172	-	36,172	13,292
Rent	5,148	-	5,148	5,148
Wages	12,184	-	12,184	19,006
Administration	235	-	235	399
Cuppers	975	-	975	1,393
Referees	1,525	-	1,525	1,240
College Competitions	297	-	297	-
IT Expenses	877	-	877	502
Tiger's Match Expenses	170	-	170	900
Lion's Expenses	945	-	945	150
Legal and professional	-	-	-	-
Training	550	-	550	785
Player Development sessions	-	-	-	-
College First Aid	143	-	143	305
Other expenditure from RFU Funding	96	-	96	326
Bank Charges	51	-	51	102
College Grants f/CB	-	300	300	225
Total Direct Costs	<u>59,368</u>	<u>300</u>	<u>59,668</u>	<u>43,773</u>
Support costs (Independent Examiner)	844	-	844	1,020
	<u>60,212</u>	<u>300</u>	<u>60,512</u>	<u>44,793</u>

The Trustees received no remuneration or expenses during the current or previous period.

There are no related party transactions during the period.

**6 TAXATION**

As a registered charity, CURFU is generally exempt from Income Tax and Capital Gains Tax.

**CURFU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**7 DEBTORS DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Debtors	1,354	403
	<u>1,354</u>	<u>403</u>

**8 CREDITORS DUE WITHIN ONE YEAR**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	4,880
CURUFC	-	-
Accruals	3,195	1,350
	<u>3,195</u>	<u>6,230</u>

**9 RESTRICTED FUNDS**

	Brought forward	Income/ Transfers	Expenditure/ Transfers	Carried forward
	£	£	£	£
College Grant Fund	26,429	5,500	3,800	28,129
	<u>26,429</u>	<u>5,500</u>	<u>3,800</u>	<u>28,129</u>

The College Grant Fund is set up to support the College clubs on player recruitment, development and retention.

**10 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds 2025 £</b>	<b>Restricted Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Net current assets	10,243	28,129	38,372	31,080
	<u>10,243</u>	<u>28,129</u>	<u>38,372</u>	<u>31,080</u>

**CURFU**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

---

**11 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>
<b><u>Income from:</u></b>			
Donations and legacies	20,655	6,500	27,155
Charitable Activity	19,080	-	19,080
<b>Total Income</b>	<b>39,735</b>	<b>6,500</b>	<b>46,235</b>
<b><u>Expenditure on:</u></b>			
Charitable activity			
Constituent Body	44,568	225	44,793
<b>Total Expenditure</b>	<b>44,568</b>	<b>225</b>	<b>44,793</b>
<b>Net Income/(Expenditure) for the year</b>	<b>(4,833)</b>	<b>6,275</b>	<b>1,442</b>
Transfer to/(from) Restricted funds	3,500	(3,500)	-
<b>Net movement in funds</b>	<b>(1,333)</b>	<b>2,775</b>	<b>1,442</b>