



REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR
ENDED 31 JULY 2025**

**Charity number:
SC009248**

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

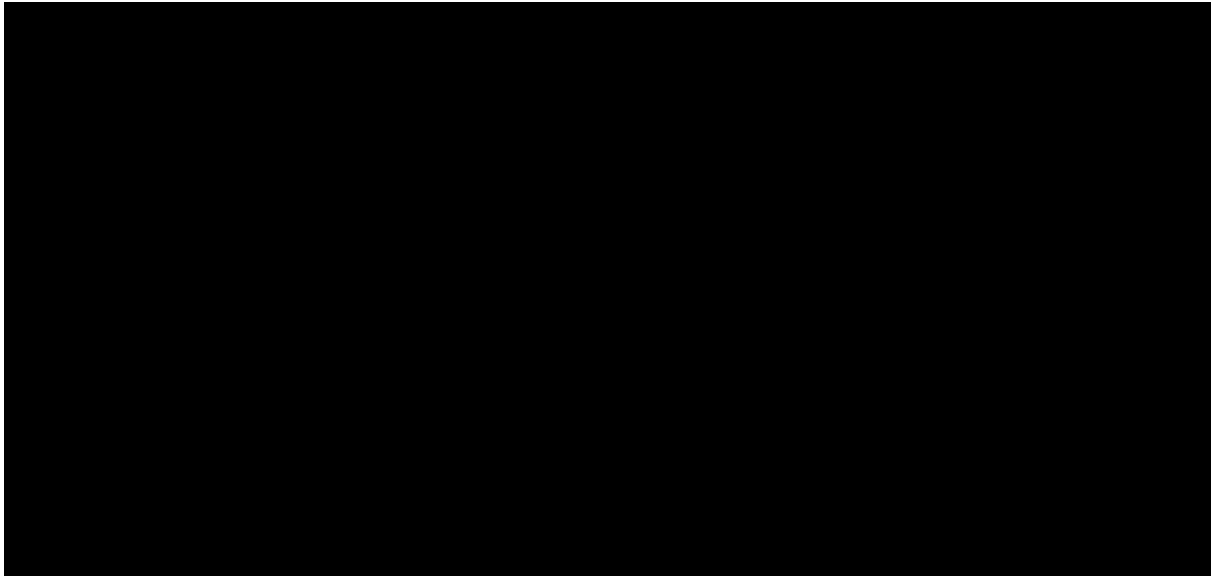
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LEGAL AND ADMINISTRATIVE INFORMATION

Membership

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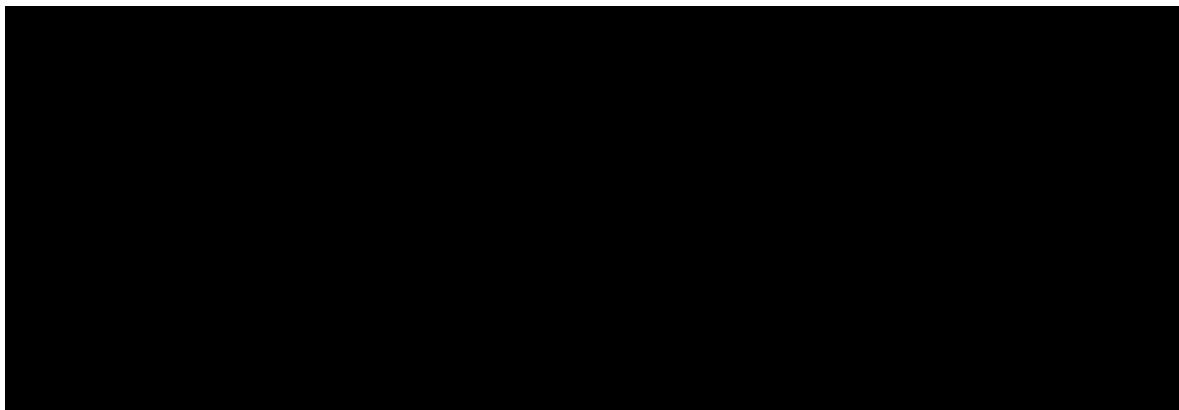
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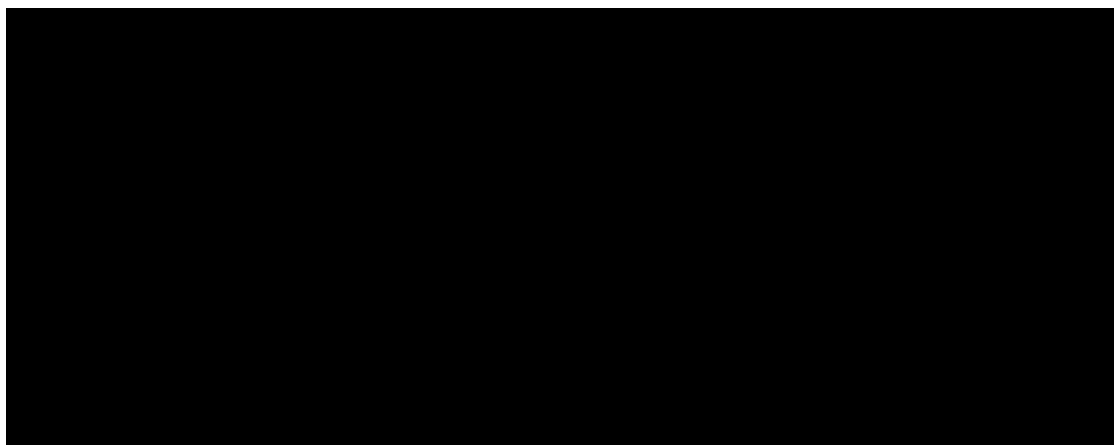
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LEGAL AND ADMINISTRATIVE INFORMATION

Charity Number: SC009248

Principal Address: Edinburgh University Sports Union
48 Pleasance
Edinburgh
EH8 9TJ

Auditor: RSM UK Audit LLP
Third Floor
2 Semple Street
Edinburgh
EH3 8BL

Bankers: Bank of Scotland
300 Lawnmarket
Edinburgh
EH1 2PH

EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 JULY 2025

The Executive Committee are pleased to submit their report and audited financial statements for the year ended 31st July 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Charter, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 (Charities SORP (FRS102)).

Structure, Governance and Management

University of Edinburgh Sports Union, trading in Scotland as Edinburgh University Sports Union (EUSU) is an unincorporated association constituted under the Charter of the University of Edinburgh (UoE) and is registered as a separate charity from them with charity registration number SC009248 and registered office of 48 Pleasance, Edinburgh, EH8 9TJ. The activities of the Sports Union are governed by its Constitution and By-Laws.

Committee Members and Staff

The position of Sports Union President is a one-year student sabbatical post. In addition, there are eight full-time and three part-time Sports Union members of staff – one Sport Programme Manager, one People and Participation Manager, three Sports Co-ordinators, two Sport Participation Activators, a Coaching & Volunteering Academy Intern (part-time), a Tennis Co-ordinator (part-time). and an Accounts Manager (part-time). We employ one full-time member of staff to lead on the Volunteer Zambia project. EUSU pays 1/7 of their salary with the other 6/7 being split equally between the 6 other Wallace Group Institutions (Durham, Loughborough, St Andrews, Stirling, Cardiff Met and Northumbria).

The Executive Committee is the main decision-making group of the Sports Union, and any changes to constitution are proposed by the Executive to the EUSU General Committee of all clubs for approval. All EUSU committees and sub-committees are chaired by a member of the Executive Committee as an elected representative of the student body. Changes to policy are discussed and decided by the Executive Committee with execution being delegated to staff.

All Sports Union and club executive committee positions are held by students. The EUSU Executive Committee is elected at the EUSU AGM. The EUSU sub-committees (Finance/Blues & Colours) are elected at the Executive Committee Summer Meeting. Alongside these groups, our Intramural Committee helps coordinate key areas of our offering and members are selected through an application-based process.

All Sports Union and club officials are given comprehensive training, delivered through a series of workshops, training and handover sessions at the end of the previous academic year and beginning of the new year. This training is reinforced by continual staff support throughout the year to ensure a level of professionalism and continuity in their roles.

Remuneration of Management Personnel

The Sports Union President is one of the University's Laigh Year officer-bearers and therefore governed by the 'Laigh Year Regulations'. These regulations specify the conditions of the Laigh Year award as well as the application process, which is managed by the University Court. EUSU follows Section 3 of these regulations, which outline the payment of Laigh Year office-bearers, with regards to payment of the President.

The Senior Treasurer is given an Honorarium each year, the value of which is initially set by the President and Honorary Treasurer. This value, along with the full budget, is proposed to both the Executive Committee and the Finance Committee for consultation and approval. The main benchmarks for setting this value are

EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 JULY 2025

the hours spent assisting the President and Honorary Treasurer in financial matters as well as attendance at fortnightly Finance Committee meetings in an advisory capacity.

Volunteer Disclosure

The Sports Union is supported by nine Executive Officers who, in addition to the President, make up the Executive Committee and support with the running of the organisation. These roles volunteer on average between six and twelve hours a week during the academic year. Each Officer is responsible for a workstream and leads on a number of projects throughout the year with the support of EUSU staff. Additionally, the Executive Committee are free to work on other areas which they feel will add benefit to the wider Sports Union. Descriptions of the office-bearers' roles are available on the EUSU website.

Related Parties

EUSU has a relationship with one major party, the University of Edinburgh (UoE).

EUSU is self-managed and funded primarily by the UoE.

EUSU works in partnership with the University's Edinburgh Sport department who support with the facilitation of sport by providing EUSU with discounted access to high quality sport facilities.

Objectives and Activities

The 2024/25 academic year has been another record-breaking year for Sport & Active Wellbeing at the University of Edinburgh. A joint venture with the University's Sport & Exercise department, with input from Moray House School of Education and Sport, the refreshed vision for Sport (2030) aims to establish the University of Edinburgh as a global leader in Sport and Active Wellbeing.

OUR VISION

To unleash the power of sport and active wellbeing to create people who can positively impact the World.

OUR VALUES

Ambition – Belonging – Belief

OUR NARRATIVE

Our World – Your World – The World

OUR AIMS

HOLISTIC DEVELOPMENT THROUGH SPORT AND WELLNESS: Cultivate an environment where sport and active wellbeing initiatives contribute comprehensively to the personal, academic, and professional development of students, staff, and the wider community.

GLOBAL LEADERSHIP IN SPORTS PERFORMANCE, DEVELOPMENT, SUSTAINABILITY AND INNOVATION: Position the University of Edinburgh as a global leader in sports performance, development, research, social responsibility and sustainability, and innovation, by fostering an ecosystem of excellence, inclusivity, and cutting-edge practices in sport and active wellbeing.

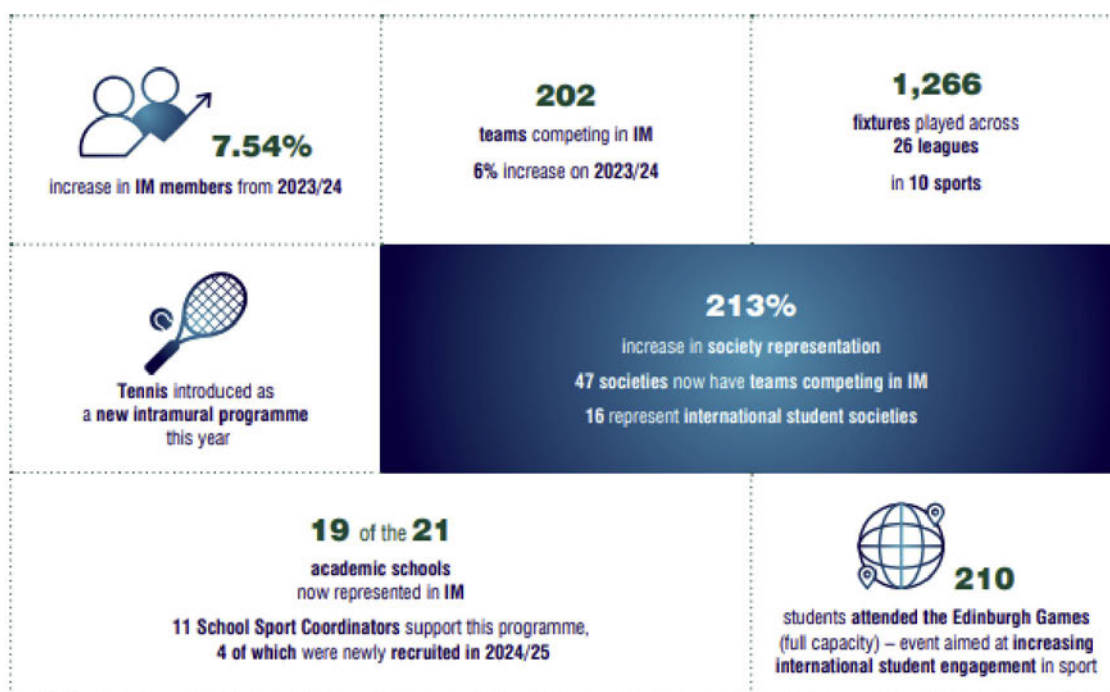
Significant achievements for the year are outlined on the following two pages.

EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 JULY 2025

Memberships:



Intramural and Recreational Sport:

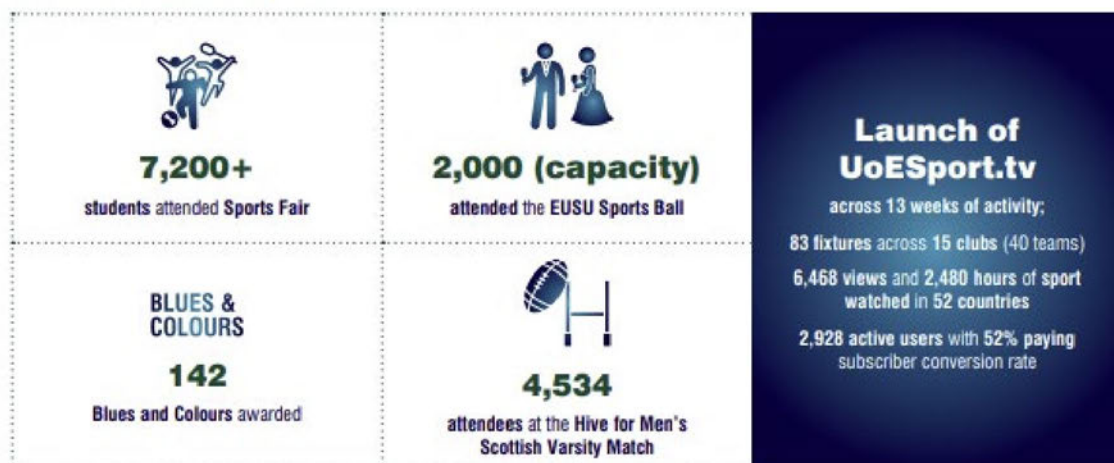


Competitions:



EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 JULY 2025

Events and Social Media:



Coaching and Volunteering:



Performance:



EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 JULY 2025

Financial Review

The Sports Union Statement of Financial Activities for the year ended 31st July 2025 shows a surplus of £81,809 (2024: surplus of £3,544).

The grant received from the University of Edinburgh was £867,500 (2024: £789,500).

The Sports Union accounts only include details of income and expenditure under its direct control. Typically, direct expenditure on clubs is seen to make up roughly 50% of the Sports Union's overall costs. Other income and expenses largely consist of running student events, where the income and expense net against one another. The Balance Sheet assets largely consist of the Union's cash balances while the liabilities represent accruals and deferred income. Net assets have increased in line with the surplus for the year; in particular debtors have increased due to the timing of receipt of grant funding from the University.

The Sports Union is committed to providing efficient and beneficial administrative and financial support to facilitate the continued rise in sporting standards at Edinburgh University.

The 2024-25 financial year was the first year since the COVID-19 pandemic in which the Sports Union was budgeted to break even. This follows three years of budgeted deficits designed to reinvest the surpluses previously generated due to reduced activity during the pandemic.

Reserves Policy

The Sports Union holds £257,439 (2024: £183,475) in unrestricted general reserves. This is to cover unforeseen expenditure and for the purchase of fixed assets. This would also cover for any reduction in UoE grant funding and any loss made in the previous year. The reserves aim to cover at least two months' worth of general overheads (circa £70,000) if any unforeseen funding shortages were to occur, and currently the reserves balance is sufficient to cover this amount.

Restricted reserves at the year end totalled £20,440 (2024: £24,034) and relate to funds provided specifically for four programmes: the International, New and Postgraduate students fund, which aims to improve the new student experience; the Culture & Behaviour training fund which supports clubs to receive training from external providers relating to improved culture and wellbeing; the Concussion Education fund which supports awareness and understanding of concussion; and the role of the Tennis Co-ordinator for which restricted funds have been provided through the Lawn Tennis Association.

The Sports Union's 'Equipment Replacement' Scheme falls into the category of being a designated reserve and has a balance of £103,374 at the year-end (2024: £91,935).

The Equipment Replacement Scheme looks to reduce the likelihood of certain 'equipment-intensive' clubs making repeated and large-scale applications to the Equipment Fund, leading to a negative impact on other club applications. The scheme is designed to encourage clubs to take responsibility for their own equipment needs and be proactive in their actions, rather than relying solely on Sports Union financial support. Within the scheme, EUSU sets aside money each year, alongside the clubs on the scheme putting aside some money, with the aim to replenish outdated large-scale equipment. The spending of the designated funds is outlined in the individual club's replacement plan which is approved by the Finance Committee. Clubs are encouraged to review their Equipment Replacement Scheme on a regular basis to ensure the planned expenditure remains in line with the club's needs.

At present there are 22 member clubs that make use of the Equipment Replacement Scheme; namely American Football, Archery, Boat, Canoe, Fencing, Gymnastics, Kendo, Mountaineering, Rifle, Sailing, Skydiving, Sub-Aqua, Table Tennis, Trampoline, Triathlon, and Windsurfing & Surfing, as well as those involved in the Mats Pool scheme (Jiu Jitsu, Judo, Karate, Kickboxing, Muay Thai and Taekwondo).

EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 JULY 2025

Fundraising Activity

EUSU values the importance of fundraising through both sponsorship and donation. Each year a target is set for sponsorship funding to subsidise the cost of running our various programmes, as well as additional larger event costs. This year £16,500 in sponsorship income was secured (2024: £14,000). £16,500 of sponsorship income has been secured for 2025-26. Future sponsorship opportunities and avenues are being explored throughout this year.

Expanding the use of the 1866 Alumni Fund (general alumni donation fund for EUSU) is being explored as an avenue of fundraising development for the Sports Union.

In the summer of 2018, EUSU entered into a partnership with the Wallace Group, supporting the initiative, 'Volunteer Zambia' to promote sports development for young people in Zambia. The partnership's mission is to make a difference to the lives of young Zambian people by empowering and enriching communities, through the power of sport, leadership and education. In the summer of 2025, EUSU sent four students and one staff member to Zambia to work alongside the Zambian non-government organisation Sport in Action. EUSU fundraises throughout the year to support the initiative and will be continuing with the programme in 2025-26.

Major Risks and Uncertainties

Due to the annual grant received from the university, EUSU as a charitable organisation is exposed to few major risks. The potential risks identified are:

- Loss of partnership with Sport & Exercise and consequent loss of discounted facility hire
- Decrease in University grant value (nominal or real)
- Lower uptake in EUSU memberships
- Lower uptake in club memberships increasing reliance of clubs on EUSU funding
- Higher than expected delivery costs due to mid-year inflation

To mitigate such risks the established systems in place are:

- EUSU & S&E Memorandum of Understanding
- Utilise EUSU reserves to cover unexpected losses
- Flexibility of annual funding for clubs

Going Concern

Funding of EUSU by the UoE is confirmed for 2025/26 (with 50% funding already received).

The following will also secure our operations going forward;

1. A strong balance sheet – holding considerable cash reserves.
2. All liabilities, including fixed costs for the next 12 months being able to be met from UoE grant (already confirmed).
3. Discretionary funding allocated to clubs by the Finance Committee and staff has the potential to be reviewed mid-year should there be concerns about the Sports Union's ability to deliver its core activity.

EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 JULY 2025

Future Plans

The main focus of the Sports Union will continue to be supporting the core activity of our members, programmes, and clubs through facilitating high quality sports training and fixtures, and coach and volunteer training and development. We will continue to advocate for the vital role sport plays in establishing a sense of belonging, building community and supporting students to flourish and thrive during their time at University. As such we will continue to actively look for opportunities to integrate our activities into the wider University community.

We will continue our work to involve traditionally underrepresented groups in sport, further widening our reach and increase the number of students engaged in sport, with particular focus on supporting and developing initiatives and activities aimed at Post-Graduate Research (PGR) students and International Students.

We aim to enrich the student experience, by transforming and developing our student leader, by refining our extensive Coaching and Volunteering Academy offering.

We will work with clubs to develop their programmes and enable greater success within inter-university competitions, including BUCS. We will help clubs find creative solutions to challenges that may hinder club development, such as capacity and funding issues, and will continue to develop our mechanisms to support students and ensure EUSU is a safe space for all.

High student engagement and satisfaction are our overarching targets, and we look to continually improve this through 2025-26 and beyond. The EUSU President focuses include wellbeing support for Wellbeing Officers, widening participation for State School educated students and improving inter-club connections.

Auditor

A resolution for the re-appointment of RSM UK Audit LLP, as auditors, will be proposed at the Annual General Meeting.

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charity's auditor is unaware.
- The Trustees, having made enquiries of fellow Trustees and the charity's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as a trustee in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Executive Committee Report was approved by the Executive Committee and signed on their behalf by:

[Redacted signature]

.....

16/12/25

EDINBURGH UNIVERSITY SPORTS UNION

STATEMENT OF EXECUTIVE COMMITTEE'S RESPONSIBILITIES FOR THE YEAR ENDED 31 JULY 2025

The Executive Committee is responsible for preparing a report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Executive Committee to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Executive Committee is required to:

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

The Executive Committee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. It is 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDINBURGH UNIVERSITY SPORTS UNION

Opinion

We have audited the financial statements of Edinburgh University Sports Union (the 'charity') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including 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 charity's affairs as at 31 July 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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

Conclusions relating to going concern

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

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

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

Other information

The 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, we do not express any form of assurance conclusion thereon.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDINBURGH UNIVERSITY SPORTS UNION (CONTINUED)

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Executive Committee's Report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Executive Committee's Responsibilities set out on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework, that the charity operates in and how the charity is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EDINBURGH UNIVERSITY SPORTS UNION (CONTINUED)

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the charity's governing document. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Executive Committee's Report.

The audit engagement team identified management override of internal controls as the key area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed, in relation to management override of controls, included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

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.

Use of our report

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

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
Third Floor
2 Semple Street
Edinburgh
EH3 8BL
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RSM UK Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

16/12/25

EDINBURGH UNIVERSITY SPORTS UNION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 JULY 2025

	Notes	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Income and endowments from:</u>						
Donations and legacies	2	885,268	19,145	-	904,413	838,195
Other trading activities	3	285,676	-	7,600	293,276	303,523
Investment income	4	5,941	-	-	5,941	6,133
Total income		1,176,885	19,145	7,600	1,203,630	1,147,851
<u>Expenditure on:</u>						
Raising funds	5	344,528	-	-	344,528	357,258
Charitable activities	6	746,011	20,088	11,194	777,293	787,049
Total expenditure		1,090,539	20,088	11,194	1,121,821	1,144,307
Net income/(expenditure) before transfers		86,346	(943)	(3,594)	81,809	3,544
Transfers between funds		(12,382)	12,382	-	-	-
Net movement in funds		73,964	11,439	(3,594)	81,809	3,544
<u>Reconciliation of funds:</u>						
Total funds brought forward		183,475	91,935	24,034	299,444	295,900
Total funds carried forward		257,439	103,374	20,440	381,253	299,444

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

All income and expenditure derives from continuing activities.

EDINBURGH UNIVERSITY SPORTS UNION

BALANCE SHEET

AS AT 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Fixed assets:					
Tangible assets	10		10,007		13,367
Current assets:					
Debtors	11	525,152		73,569	
Cash at bank and in hand		412,013		683,354	
		<u>937,165</u>		<u>756,923</u>	
Current liabilities:					
Creditors: amounts falling due within one year	12	(565,919)		(470,846)	
Net current assets			371,246		286,077
Total net assets			<u>381,253</u>		<u>299,444</u>
The funds of the charity:					
Restricted funds	13	20,440		24,034	
Unrestricted designated funds	15	103,374		91,935	
Unrestricted general funds		<u>257,439</u>		<u>183,475</u>	
			381,253		299,444
Total charity funds			<u>381,253</u>		<u>299,444</u>

The notes on pages 19 to 30 form part of these financial statements.

The financial statements were approved by the Executive Committee and authorised for issue on 16/12/25
and are signed on behalf of the Edinburgh University Sports Union by:



President

EDINBURGH UNIVERSITY SPORTS UNION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Net cash provided by operating activities	17		(277,282)		400,744
Cash flows from investing activities					
Purchase of property, plant and equipment		-		(10,657)	
Dividends, interest and rents from investments		5,941		6,133	
Net cash used in investing activities			5,941		(4,524)
Change in cash and cash equivalents in the year			(271,341)		396,220
Cash and cash equivalents at beginning of year			683,354		287,134
Cash and cash equivalents at end of year			412,013		683,354

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies

Charity information

Edinburgh University Sports Union is an unincorporated association constituted under the Charter of the University of Edinburgh and is registered as a separate charity from them. The principal address of the charity is 48 Pleasance, Edinburgh, EH8 9TJ. The objectives and activities of the charity are set out in the Executive Committee report.

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention and 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 (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The financial statements include only the income received directly by the Sports Union and its distribution to affiliated clubs. Income raised separately by the clubs is excluded.

Edinburgh University Sports Union meets the definition of a public benefit entity under FRS102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

Funding of EUSU by the UoE is confirmed for 2025/26.

The following will also secure our operations going forward;

1. A strong balance sheet – holding considerable cash reserves.
2. All liabilities, including fixed costs for the next 12 months being able to be met from UoE grant (already confirmed).
3. Discretionary funding allocated to clubs by the Finance Committee and staff has the potential to be reviewed mid-year should there be concerns about the Sports Union's ability to deliver its core activity.

Given the above the Executive Committee are satisfied there are no material uncertainties in respect of going concern and they continue to adopt the going concern basis in the preparation of the financial statements.

1.3 Charitable funds

Unrestricted general funds are funds which can be used in accordance with the charitable objectives at the discretion of the Executive Committee.

Designated funds are unrestricted reserves earmarked by the Executive Committee for particular purposes. Details of designated funds are included in note 15.

Restricted funds are funds which are used in accordance with specific restrictions attached to the income. The aim and use of each restricted fund is set out in note 13.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies (Continued)

1.4 Income

Income is recognised in the period in which it is receivable, which is when the charity becomes entitled to the resource, its receipt is probable and it can be reliably measured.

Income from donations and legacies comprises donations, grants and bequests made to the charity. Income is recognised when the charity has been notified in writing of both the amount and settlement date or when income is received.

Income from other trading activities comprises income received in respect of merchandise sales, events held by the charity, sponsorship and recharges of costs to clubs. Income in respect of events held is recognised following the completion of the event and income in respect of sponsorship is recognised over the term of the sponsorship agreement.

Investment income is recognised on a receivable basis.

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when a legal or constructive obligation arises.

Expenditure on raising funds comprises the fundraising activities carried out by the charity to generate income which will be used to undertake charitable activities and includes an apportionment of support costs.

Expenditure on charitable activities consists of expenditure applied by the charity in meeting its charitable objectives and includes 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 wages and salaries, office expenses, depreciation and insurance costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs and governance costs have been apportioned based on unrestricted general fund expenditure. The allocation of costs is analysed in note 7.

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

1.6 Tangible fixed assets

The cost of furniture and fittings is written off over five years on a straight line basis. The cost of equipment is written off over four or five years on a straight line basis. Capital items costing less than £500 are written off to the Statement of Financial Activities (SOFA) in the period of acquisition, whereas capital items costing over £500 are capitalised at cost on the date of purchase.

Cups and trophies which are mainly donated to the Sports Union are not included in the balance sheet of the Union because of their immaterial nature.

Expenditure on sports equipment is charged to the SOFA in the year in which the purchases are made.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

1 Accounting policies (Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument, and are offset only when the company has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

The charity has provided concessionary loans where the interest rates on the relevant loans are nil. The charity, in accordance with the fact that it is a public benefit entity, has recognised these loans at cost within the financial statements.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Pensions

Pension contributions are made to an approved scheme operated by the University of Edinburgh. The costs are recharged to Edinburgh University Sports Union.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

2 Donations and legacies

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total 2025 £	Total 2024 £
Funding from member clubs	-	19,145	-	19,145	20,380
Bequests	-	-	-	-	3,300
Grant income	867,500	-	-	867,500	789,500
Other	17,768	-	-	17,768	25,015
	<u>885,268</u>	<u>19,145</u>	<u>-</u>	<u>904,413</u>	<u>838,195</u>
For the year ended 31 July 2024	<u>785,815</u>	<u>47,380</u>	<u>5,000</u>		<u>838,195</u>

3 Other trading activities

	Unrestricted general funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>Sale of goods:</u>				
Sale of merchandise	10	-	10	1,166
<u>Hosting of events:</u>				
Intramural events	45,111	-	45,111	39,840
Ball	113,350	-	113,350	114,439
President's Dinner	3,778	-	3,778	3,900
Varsity	7,343	-	7,343	17,172
<u>Other:</u>				
Sponsorship	16,500	-	16,500	14,000
Salary contribution - Tennis Scotland	-	7,600	7,600	15,000
Salary contribution - Volunteer Zambia	23,045	-	23,045	20,179
EUSU membership	76,539	-	76,539	77,827
	<u>285,676</u>	<u>7,600</u>	<u>293,276</u>	<u>303,523</u>
For the year ended 31 July 2024	<u>288,523</u>	<u>15,000</u>		<u>303,523</u>

Income from other trading activities amounted to £293,276 (2024: 303,523) for the year, of which £10 (2024: £1,166) was arising from the sale of goods, £169,582 (2024: £175,351) from the hosting of events and £123,684 (2024: £127,006) from other activities.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

4 Investment income

	2025 £	2024 £
Interest receivable from financial assets measured at amortised cost	5,941	6,133

All investment income in both the current and prior year was unrestricted.

5 Raising funds

	2025 £	2024 £
<u>Social events:</u>		
Ball expenditure	107,975	114,439
President's Dinner	4,700	4,170
Blues & Colours	12,628	14,588
Varsity	843	19,422
<u>Other fundraising:</u>		
Intramural	44,752	39,952
Staff costs	47,445	40,073
Support costs (see note 7)	126,185	124,614
	<u>344,528</u>	<u>357,258</u>

Support costs allocated to cost of raising funds amounted to £126,185 (2024: 124,614), of which £36,441 (2024: £60,894) was in respect of social events and £89,744 (2024: £63,720) was in respect of other fundraising.

Total costs of raising funds amounted to £344,528 (2024: £357,258), of which £162,587 (2024: £213,513) was in respect of social events and £181,941 (2024: £143,745) was in respect of other fundraising.

All expenditure on raising funds in both the current and prior year was unrestricted.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

6 Charitable activities

	Club grant funding £	Club BUCS funding £	Other club funding £	Total 2025 £	Total 2024 £
Staff costs	-	-	5,895	5,895	-
Club funding	177,732	-	5,299	183,031	202,855
BUCS/SSS funding	-	250,882	-	250,882	256,975
BUCS/SSS representation	-	15,983	-	15,983	5,480
Equipment replacement	-	-	20,088	20,088	30,771
	<u>177,732</u>	<u>266,865</u>	<u>31,282</u>	<u>475,879</u>	<u>496,081</u>
Share of support costs (see note 7)	105,474	158,371	3,145	266,990	257,911
Share of governance costs (see note 7)	13,600	20,419	405	34,424	33,057
	<u>296,806</u>	<u>445,655</u>	<u>34,832</u>	<u>777,293</u>	<u>787,049</u>
Analysis by fund					
Unrestricted general funds	296,806	445,655	3,550	746,011	
Unrestricted designated funds	-	-	20,088	20,088	
Restricted funds	-	-	11,194	11,194	
	<u>296,806</u>	<u>445,655</u>	<u>34,832</u>	<u>777,293</u>	
For the year ended 31 July 2024					
Unrestricted general funds	289,978	407,539	8,905		706,422
Unrestricted designated funds	9,998	14,051	31,633		55,682
Restricted funds	-	-	24,945		24,945
	<u>299,976</u>	<u>421,590</u>	<u>65,483</u>		<u>787,049</u>

Grant funding to clubs represents grants made to individuals who are members of approved sports clubs for the purposes of development in training and participation in sporting events.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

7 Support costs

	Support costs £	Governance costs £	2025 £	2024 £
Staff costs	294,698	6,015	300,713	292,768
Depreciation	3,293	67	3,360	2,116
Office expenses	563	11	574	1,513
Insurance	39,992	816	40,808	39,735
Miscellaneous	54,629	1,115	55,744	54,200
Audit fees	-	21,000	21,000	19,470
Other governance costs	-	5,400	5,400	5,780
	<u>393,175</u>	<u>34,424</u>	<u>427,599</u>	<u>415,582</u>
Analysed between				
Raising funds (see note 5)	126,185	-	126,185	124,614
Charitable activities (see note 6)	266,990	34,424	301,414	290,968
	<u>393,175</u>	<u>34,424</u>	<u>427,599</u>	<u>415,582</u>

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance costs, the remaining support costs together with the governance costs are apportioned between the key charitable activities undertaken in the year and costs of raising funds.

All governance costs are allocated to charitable activities, apportioned to activities by pro-rata expenditure, with the exception of designated funds and certain activities which the trustees consider do not warrant reallocation of support costs by nature of the minimal input required to support them.

All support costs are allocated to cost of raising funds and charitable activities by pro-rata expenditure, with the exception of designated funds costs and certain activities which the trustees consider do not warrant reallocation of support costs by nature of the minimal input required to support them.

Governance costs include payments to the auditors of £21,000 (2024: £19,470) for audit fees and £5,400 (2024: £5,040) for other accountancy services. All amounts are inclusive of Value Added Tax (VAT).

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	11	12

Employment costs

	2025 £	2024 £
Wages and salaries	298,942	279,164
Social security costs	30,536	25,097
Other pension costs	24,575	28,580
	354,053	332,841

These staff are contractually employed by the University of Edinburgh and costs recharged to EUSU.

There were no employees whose annual remuneration was £60,000 or more (2024: none).

9 Executive Committee

Staff costs includes costs for key management personnel. Key management personnel encompasses the roles of President and Senior Treasurer. The following trustees received remuneration as President in line with the charity's constitution:

• P. Sawkins - 2023/24	£nil	(2024: £28,601)
• P. Rouwers - 2024/25	£30,505	(2024: £3,848)
• L. Stevens - 2025/26	£2,818	(2024: £nil)

J. Yuill, member of key management personnel, received £5,000 (2024: £5,000) for his services as Senior Treasurer for the year.

Total remuneration to key management personnel amounted to £38,323 (2024: £37,449) for the year. One trustee (2024: two) was reimbursed expenses amounting to £214 (2024: £159) in the year in respect of travel and subsistence.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

10 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 August 2024	29,451
At 31 July 2025	29,451
Depreciation	
At 1 August 2024	16,084
Depreciation charged in the year	3,360
At 31 July 2025	19,444
Carrying amount	
At 31 July 2025	10,007
At 31 July 2024	13,367

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	480,708	21,691
Other debtors	17,501	22,000
Prepayments and accrued income	26,943	29,878
	525,152	73,569

Other debtors consists solely of concessionary loans made to member clubs. These loans are interest free and repayable over specific periods agreed with the clubs. EUSU reserves the right to recall the loans at the discretion of the Finance Committee.

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	72,400	53
Other creditors	4,634	3,589
Accruals and deferred income	488,103	462,118
Accruals for grants payable	782	5,086
	565,919	470,846

During the year £455,000 (2024: £433,750) of grant income received has been deferred as it relates to the 25/26 academic year and £433,750 (2024: £394,750) of previously deferred income has been released to the statement of financial activities.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 August 2024 £	Movement in funds		Balance at 31 July 2025 £
		Income £	Expenditure £	
International, New & PG students fund	6,519	-	(5,009)	1,510
Culture & Behaviour Training fund	1,700	-	(150)	1,550
Concussion Education fund	140	-	(140)	-
Tennis Co-ordinator	15,675	7,600	(5,895)	17,380
	<u>24,034</u>	<u>7,600</u>	<u>(11,194)</u>	<u>20,440</u>

International, New & PG students fund: Funding received which is included in the overall University of Edinburgh grant to be spent on improving the international, new and PG students' experience on Open Days.

The funding for Culture and Behaviour training will be used to support Sports Clubs in undertaking training, from external providers, to improve the culture of their club and educate members on subjects such as alcohol/initiations, gender/sexual-based violence and general wellbeing.

The funding for Concussion Education will be used to support students and coaches in participating in the ConcussEd online module and an in-person concussion workshop, to improve awareness and understanding of concussion.

The Tennis Co-ordinator Role is part funded by the Lawn Tennis Association. The role focuses on developing and growing tennis at the university through creating development leagues, organising events with other Scottish universities and encouraging UoE students to upskill through coaching and officiating courses. The role holder also supports the club committee and delivers a number of on court coaching hours.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

14 Analysis of net assets between funds

	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total £
Fund balances at 31 July 2025 are represented by:				
Tangible assets	10,007	-	-	10,007
Net current assets	247,432	103,374	20,440	371,246
	<u>257,439</u>	<u>103,374</u>	<u>20,440</u>	<u>381,253</u>
	Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total £
Fund balances at 31 July 2024 are represented by:				
Tangible assets	13,367	-	-	13,367
Net current assets	170,108	91,935	24,034	286,077
	<u>183,475</u>	<u>91,935</u>	<u>24,034</u>	<u>299,444</u>

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted general funds by the trustees for specific purposes:

	Balance at 1 August 2024 £	Movement in funds			Balance at 31 July 2025 £
		Income £	Expenditure £	Transfers from/(to) unrestricted general funds £	
Equipment replacement fund	<u>91,935</u>	<u>19,145</u>	<u>(20,088)</u>	<u>12,382</u>	<u>103,374</u>

Unrestricted designated funds are unrestricted reserves earmarked by the Executive Committee for particular purposes.

An equipment replacement fund was set up to allow clubs to replace outdated equipment, where both the club and Edinburgh University Sports Union make a pre-agreed annual contribution. The timing of spend from the equipment replacement fund is at the discretion of the clubs. Transfers are made from the unrestricted general fund to the equipment replacement fund to allocate Edinburgh University Sports Union's contribution.

EDINBURGH UNIVERSITY SPORTS UNION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2025

16 Related party transactions

Edinburgh University Sports Union is constituted under the Charter of the University of Edinburgh. During the course of the Union's activities for the year, transactions with the University of Edinburgh took place. These relate to payments to the University of Edinburgh regarding wages and salaries of £355,473 (2024: £332,841). At 31 July 2025, the Union owed the University of Edinburgh a balance of £60,308 (2024: £nil). This amount is included in trade creditors (see note 12).

During the year the University of Edinburgh allocated £867,500 (2024: £789,500) of grant funding to the Sports Union, of which £455,000 (2024: £nil) was owed by the University of Edinburgh to the Union at the year end and is included within trade debtors (see note 11).

Edinburgh University Sports Union also worked in partnership with S&E on sporting programmes in the year, with S&E offering facilities to Union Clubs free of charge.

See note 9 for remuneration of key management personnel.

17	Cash generated from operations	2025 £	2024 £	
	Net movement in funds	81,809	3,544	
	Adjustments for:			
	Dividends, interest and rents from investments	(5,941)	(6,133)	
	Depreciation charges	3,360	2,116	
	Movements in working capital:			
	(Increase)/decrease in debtors	(451,583)	390,280	
	Increase in creditors	95,073	10,937	
	Cash (absorbed by)/generated from operations	(277,282)	400,744	
	Analysis of changes in net funds	1 August 2024 £	Cash flows £	31 July 2025 £
	Cash at bank and in hand	683,354	(271,341)	412,013