



The British Computer Society

Annual Report and Consolidated Financial Statements

Year ended 31 August 2025

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Registered charity number in Scotland SC051487

BCS, The Chartered Institute for IT is the business name of The British Computer Society

BCS, The Chartered Institute for IT

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BCS, The Chartered Institute for IT

OFFICERS, DISTINGUISHED FELLOWS AND EXECUTIVES

PATRON: HRH The Duke of Kent KG

TRUSTEE BOARD (and Members of Council)

President – D Rehal FBCS

Deputy President – S Winmill CITP CEng FBCS

Immediate Past President – A Revell CITP CEng FBCS

Vice-Presidents:

K Chalmers CITP CEng FBCS

D George CBE FBCS (until 1 March 2025)

N Granger OBE FCA CITP FBCS

H Greenway MBCS (until 9 May 2025)

A Irons CITP FBCS

S Moore MBE CITP FBCS

R Thompson FBCS

Chair of Council: R Steenson FBCS (to 1 May 2025) /
E Smith MBCS (from 1 May 2025),

Elected by Council:

J Davenport CITP HonFBCS

C Houston-Brown CEng MBCS

J Stansfield MBCS

Y Vershinin CEng FBCS

EXECUTIVES

Group Chief Executive – R Parmar (until 31 December 2024)
R Deri FCA BFP MBCS (until 30 June 2025) S Gunn MBCS (from 1 July 2025),

Chief of Staff - C Harris CITP MBCS (from 7 April 2025)

Previous role - Executive Director – Brand (until 6 April 2025)

Chief Operating Officer - J Quirk (from 22 April 2025 until 03 June 2025)

Executive Director, Marketing, Membership & External Affairs - L Gulliver (from 1 July 2025)

Executive Director, Awarding & Assessment - A Allmark MBCS (from 1 July 2025)

Executive Director, Product - P Barlow MBCS (from 1 July 2025)

Executive Director, Group Finance - W Franklin CGMA MBCS

Executive Director, People & Culture – K Jordan AMBCS (from 1 July 2025)

Executive Director, Operations & Transformation – N Stewart MBCS (from 1 July 2025)

Executive Director, Sales – K Bruce (18 August 2025)

Executive Director, Education & Public Benefit - J Adamson MBE CITP FBCS

Previous role – Managing Director, Education & Public Benefit (until 30 June 2025)

Managing Director, Learning & Development Limited – L Ireland MBCS (until 28 February 2025)

Managing Director – Institute – H Porter MBCS (until 28 February 2025)

Director of Products and Standards – C Cumberworth MBCS (until 7 March 2025)

COUNCIL MEMBERS

S Ali MBCS (until 28 May 2025)

D Alvares CITP MBCS

J Arday MBCS

J Ayodele (from 11 October 2024)

J Baker MBCS (from 12 March 2025)

H Bathija FBCS (from 9 June 2025)

R Bishop CITP MBCS

C Buchner FBCS (from 12 March 2025)

V Chan CITP MBCS

T Chung CITP CEng MBCS

M Cross CITP MBCS (from 25 Oct 2024)

D Dancey MBCS (from 12 March 2025)

N Danino CITP MBCS

J Davenport CITP HonFBCS

D Donaghy CITP CEng MBCS

C Farnath FBCS (from 12 March 2025)

S Ghallab MBCS

W Goucher CITP FBCS

H Groves CITP FBCS (from 12 March 2025)

C Houston-Brown CEng MBCS

C Jayne CITP FBCS

S Karneinsky CITP FBCS

E Smith MBCS

J Stansfield MBCS

L Stuart MBCS

J Uhomobhi CITP FBCS (from 12 March 2025)

Y Vershinin CEng FBCS

S Yang CEng MBCS

Group Chief Executive – Rashik Parmar (until 31 December 2024)

R Deri FCA BFP MBCS (until 30 June 2025) S Gunn MBCS (from 1 July 2025)

OFFICERS, DISTINGUISHED FELLOWS AND EXECUTIVES

PATRON: HRH The Duke of Kent KG (continued)

PAST PRESIDENTS

2024/25 A Revell CITP CEng FBCS	2001/02 N G McMullen †	1978/79 F H Sumner †
2023/24 G Arnold FBCS	2000/01 A J P Macdonald CB†	1977/78 P A Samet †
2022/23 M Prakash	1999/00 D F Hartley	1976/77 G A Fisher †
2021/22 J Higgins CBE	1998/99 I C Ritchie CBE FRSE FREng	1975/76 C P H Marks †
2020/21 R George CBE	1997/98 Sir Brian Jenkins GBE	1974/75 E L Willey †
2019/20 M S K Grant	1996/97 R J McQuaker†	1973/74 R L Barrington
2018/19 C Rees	1995/96 G W Robinson CBE FREng	1972/73 G L Morris
2017/18 P Martynenko MBE	1994/95 D W Mann	1971/72 A S Douglas CBE †
2016/17 R J Long CB	1993/94 J P Leighfield CBE	1970/71 A d'Agapeyeff OBE †
2015/16 J Creese	1992/93 R G Johnson	1969/70 The Earl of Halsbury†
2014/15 E A Bacon	1991/92 S C T Matheson CB	1976/69 B Z de Ferranti†
2013/14 R Marshall	1991/91 A R Rousell	1967/68 S Gill †
2012/13 R J Harvey	1989/90 Dame Stehanie Shirley CH DBE FREng †	1966/67 The Earl Mountbatten of Burma KG PC OM †
2011/12 M J Norton FREng	1988/89 B W Oakley CBE †	1965/66 Sir Maurice Banks †
2009/11 E A Sparrow	1987/88 E P Morris TD	1963/65 Sir Edward Playfair KCB †
2008/09 A W Pollard	1986/87 Sir John Fairclough	1962/63 R L Michaelson†
2007/08 R H A Burnett	1985/86 R A McLaughlin	1961/62 D W Hooper †
2006/07 Sir Nigel Shadbolt FRS FREng	1984/85 E S Page	1960/61 F Yates CBE †
2005/06 C E Hughes	1983/84 D Fimberg	1657/60 Sir Maurice Wilkes FRS FREng †
2004/05 D Morriss	1982/83 HRH The Duke of Kent KG	† deceased
2003/04 Dame Wendy Hall DBE FRS FREng †	1981/82 P D Hall OBE †	
2002/03 J L Ivinsont†	1979/80 J L Bogod †	

DISTINGUISHED FELLOWS

R Ozzie	A J Robin E Milner †	G M Amdahi
Dame Stephanie Shirley CH, DBE, FREng †	P T Kirstein † CBE FREng	Sir C Anthony Hoare FRS FREng
S Wilson CBE FRS FREng	D Deutsch FRS	C W Bachman †
E Upton CBE FREng	Sir Tim Berners-Lee OM KBE FRS FREng	Lord Bowden †
S Peyton Jones FRS	W H Gates III KBE	C Strachey †
M Lane Fox, Baroness Lane-Fox of Soho CBE	F P Brookes FREng	I L Auerbach †
Dame Wendy Hall DBE FRS FREng	R Wilmot OBE	J H Wilkinson †
S Furber CBE FRS FREng	Wladyslaw M Turski †	T Kilburn †
H Hauser KBE FRS FREng	E W Dijkstra †	A P Ershov †
W East CBE FRS FREng	I M Barron CBE †	Sir Maurice Wilkes †
V Cerf	D W Davies †	G M Hopper †
S McNealy	D E Knuth	† deceased

PRESIDENT'S MESSAGE

As we mark more than four decades since the grant of our Royal Charter, this has been a year of reflection and renewal for the Institute. We have continued to champion professionalism and ethics in technology, delivered real impact in education and skills, and taken important steps to refresh our strategy for the future. While we've had to navigate a difficult external environment, the actions we have taken this year will help ensure the Institute is well placed to thrive in the years ahead.

This year marked the beginning of a new chapter, with the appointment of a new Group Chief Executive in July 2025 and the adoption of our Strategy to 2030. This strategy sets out a clear vision: to build a trusted digital profession, significantly growing our membership and ensuring that BCS is the partner of choice for IT professionals across every sector. It also reaffirms our commitment to the values enshrined in our Royal Charter – professionalism, ethics, and service to the public good.

The need for a trusted professional body has never been greater. Over the past year we have seen rising anxiety about the use of artificial intelligence, the privacy and security of our data, and the resilience of critical systems. Society rightly looks to our profession not only for technical solutions, but also for ethical leadership. BCS has continued to be sought out by government, industry, and the media to provide that perspective.

Our volunteers and members remain at the heart of our Institute. Through their efforts, we have convened hundreds of events and activities worldwide, sustaining a vibrant professional community and providing valuable opportunities for learning and collaboration. I want to express my sincere thanks for their contributions, which embody the spirit of service to our profession and society.

Our community were deeply saddened by the recent loss of Dame Stephanie "Steve" Shirley, a Distinguished Fellow of BCS who first joined as a student in 1957. As the first female President of BCS (1989-90), a pioneering entrepreneur, philanthropist, and advocate for inclusion and flexible working, her lifelong impact epitomises the values the Institute stands for. Her legacy – in innovation, integrity and opportunity, continues to inspire our work, especially as we strive to build a profession rooted in trust and excellence.

Education remains a powerful example of the difference the Institute makes. Through the activities of our Computing at Schools (CAS) community, we have helped drive a 370% increase in GCSE computer science entries since 2014. Schools supported through CAS now enter 18% more candidates each year, and those students achieve, on average, 0.2 of a grade higher than their peers – the equivalent of a year's extra progress. At primary level, our Barefoot programme has now reached 85% of UK primary schools, equipping 115,000 teachers with greater confidence in computing to support pupils in developing essential skills.

My presidential focus continues to emphasis Chartered and Professional Registration. With the launch of our revised Chartered IT Professional (CITP) standard, we now have an even stronger mechanism for assuring competence and ethics in a rapidly evolving digital world. Combined with our new strategy, this provides a powerful foundation for reinforcing trust in the profession.

Looking forward, the next phase for BCS is both challenging and full of opportunity. We must continue to adapt, but we do so with renewed purpose and clarity. By harnessing the dedication of our staff, volunteers and members, I am confident we will deliver on our mission and goals.

Daljit Rehal FBCS
President 2025-26

GROUP CHIEF EXECUTIVE'S REPORT

As I write this foreword for the BCS 2024/5 Annual Report & Accounts, I have been in post for just a few months, and I am very much in the mode of learning, connecting with our members and wider stakeholders and, critically, looking to the future. I am excited by the prospects that exist for BCS, our membership and the wider IT and digital community.

In 2025, AI, quantum computing, spatial computing, and other digital technologies have led to rapid innovation across almost all sectors and driven digital transformation in governments and businesses alike.

While presenting opportunities for more efficient and inclusive societies, these developments raise concerns about deepening inequalities, privacy issues, and the spread of misinformation.

Continuing global geo-political instability has seen the threat of state sponsored cyber-attacks escalate along with cyber-crime which has seen the operations of major household brands disrupted for weeks and months on end, leading to significant and far-reaching losses.

These opportunities and threats combined mean the need for ethical and highly capable IT and digital professionals has never been greater. This is why "trust" is a central pillar to our newly launched strategic plan, more details of which can be found below.

Turning to BCS and its performance over the past 12 months. In my short time with the organisation, I have seen the challenges the Institute has needed to tackle this year. This report reflects a year in which the Group recorded an overall loss, driven predominately by a downturn in our Apprenticeship business and the necessary costs of restructuring. Yet it also makes a turning point: we have confronted difficulties head-on, begun to reshape the organisation, and set a clear course for renewal through our new Strategy to 2030.

I have been struck by the dedication of our staff, volunteers and members, and by BCS' purpose: **to make IT good for society**. These factors combined give me real confidence that, despite the difficulty of this year, we can build something stronger: a modern, influential and trusted professional body, equipped to serve society and our members in a digital age.

Financial Performance

Our trading subsidiary, BCS Learning & Development Limited, delivered a net loss before tax of (£1,609k), a decrease from a profit of £503k in the previous year.

This has resulted in the Group reporting an overall deficit of (£2,209k) for 2024/25. The main driver was the decline in Apprenticeship revenues, compounded by restructuring costs as we reshaped our operating model and brought staff costs in line with sustainable income.

While the financial result is disappointing, it reflects deliberate action to ensure long-term viability. With a leaner structure and more efficient delivery, we are now positioned to focus on growth, diversification and greater impact.

Membership

Our total membership numbers remained stable at 69,691, including 13,447 student members. While retention remains a challenge we must address the strength of our global volunteer network and our ability to convene specialist communities continue to provide real value to members. Enhancing this offer is central to our new strategy.

Progression

Apprenticeships have been the most difficult part of our portfolio this year, with completions and starts both affected by market conditions and funding uncertainty. That said, Apprenticeships remain a vital part of our mission and commitment to supporting digital professionals at every stage of their careers. We are reshaping our approach in line with Apprenticeship reform plans and updated external quality assurance arrangements. These changes will allow us to deliver more efficiently, maintain the highest standards, and position BCS strongly within an evolving Apprenticeship market that continues to play a crucial role in addressing the UK's digital skills needs.

Meanwhile, we continue to invest in other aspects of our portfolio too, including professional certifications, CPD and digital credentials, which all have promising growth opportunity.

GROUP CHIEF EXECUTIVE'S REPORT (continued)

Influence

The Institute was a leading voice in national debate this year. Drawing on the expertise of our membership, we informed government and public discussions on critical issues including artificial intelligence, data ethics and cyber resilience.

Our convening role was evident in major events and roundtables that brought together policymakers, industry leaders and academics to shape practical solutions. Through formal consultations and direct engagement with government, BCS ensured the voice of the profession was heard where it matters most. As the trusted professional body for IT, we will continue to advocate for policies and practices that uphold professionalism, ethics and public confidence in the digital profession.

Inspiration

Our education initiatives have remained a source of pride and impact. The Barefoot programme has now reached 85% of UK primary schools, equipping 115,000 teachers with confidence in computing and reaching more than 3.5 million pupils. At secondary level, the efforts of our CAS community have been instrumental in driving the 370% increase in GCSE computer science entries since 2014 - a remarkable achievement that demonstrates the long-term value of our work.

Alongside these educational achievements, other initiatives such as MyDigitalFuture and our work with industry partners continue to inspire the next generation of digital professionals and strengthen diversity in the talent pipeline.

Looking Ahead

During the year, Trustees approved our new Strategy to 2030 – a bold plan that will transform the Institute into the home of a trusted digital profession and grow our membership in a significant way. This strategy sets our course for the next 5 years, ensuring BCS remains a modern, influential and resilient professional body.

The new strategy is built around three pillars:

- **Growth** – attract, upskill and develop talent across the profession
- **Trust** – set and uphold ethical and professional standards that give confidence to society
- **Influence** – shape policy and practice to ensure technology serves the public good

This strategy gives us a clear path to renewal: securing our foundations while opening new opportunities for members, partners and society. It marks the beginning of an exciting period of change that will ensure BCS leads the profession with confidence to 2030 and beyond.

I want to thank our staff, volunteers and members for their resilience and commitment during the last year. With their support, and with our 2030 strategy as our guide, we now have a clear plan in place for the next period that will return the Institute to financial growth and reinforce the Institute's role as the trusted home of the digital profession.

Sharron Gunn MBCS BFP FCA
Group Chief Executive Officer

TRUSTEES’ REPORT

The Trustees’ Report covers the activity of the Institute for the year ended 31 August 2025.

1. THE INSTITUTE’S OBJECTIVES

The Institute is incorporated by Royal Charter and is a Registered Charity (number 292786). Its objectives are prescribed by the Royal Charter and the main objective is ‘to promote the study and practice of computing and to advance the knowledge and education therein for the benefit of the public’. It serves three main constituencies: IT professionals, employers of IT professionals and society at large. Its governing documents are the Royal Charter, Bye-laws and Regulations.

Delivering Public Benefit

The Institute delivers the objectives of its Royal Charter to provide public benefit through substantial programmes of activities under the direction of its Trustees, Boards and volunteer communities, facilitated by the Institute and its members. The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to guidance published by the Charities Commission. The scope of our activities is described in Section 3 below and all are primarily aimed at benefiting the public at large.

The Institute’s membership at 31 August 2025 and 2024 is shown below:

	Number of Members	
	2025	2024
Fellows	3,870	3,598
Members	48,016	46,476
Associate members	1,695	3,697
Students	13,447	14,941
Affiliates	2,663	2,108
	69,691	70,820

2. THE FUTURE OF THE INSTITUTE - *Making IT Good for Society*

The Institute was created in 1957 to bring together those that work in the field of computing and to educate and inform others for the public benefit. We have made great strides since then and the Institute has evolved continually to meet the ever-changing world we serve. Our work can be summarised into five areas:

- Supporting careers – we provide professional development pathways and opportunities
- Sharing expertise – we inspire innovation through knowledge sharing and collaboration
- Improving education – we empower people of all ages with the right computing skills and understanding
- Influencing practice - we work with industry and education to shape policy and practice
- Driving standards - we raise the levels of professionalism and performance across IT

We live in an increasingly IT - dependent society and technology lies behind almost everything we do. Well over a million people work directly in information technology in the UK alone and computer science lies behind almost everything that happens in society today. To support not only these knowledge workers but a growing IT-enabled society, our activities and capabilities must become even more pertinent to our members and volunteers, as well as the academic community, industry, government and the wider public. Our overriding purpose is defined as “making IT good for society” which unites the many and varied activities carried out by the organisation.

TRUSTEES' REPORT (continued)

3. ACTIVITY REPORTS

An overview of the key activities of the Institute is included in the President's Message and Group Chief Executive's Report on pages 3 to 5.

A summary of the activities and achievements of each individual Board during this period is described by the respective Vice-Presidents and Chairs below.

BCS Academy of Computing

Vice-President & Chair: Professor Alastair Irons

The BCS Academy of Computing ('Academy') is a collaborative partnership between BCS, CPHC (the Council for Professors and Heads of Computing) and UKCRC (the UK Computing Research Committee) and its purpose is to advance the creation, study and application of knowledge in computing.

Governance

The Academy of Computing Board's strategic objective to convene one voice amongst the education and research communities, was the focus of the annual joint meeting of CPHC, UKCRC, and BCS in October. During the year members provided support for the delivery of UK Computing Summit, oversight of the Lovelace Education and Lovelace Research medals including the celebration event in March and considered the modernisation other awards. The Board provided input on the BCS proposition for student members and the graduate pipeline and also continued to feed back on the BCS Learned Society strategic plan. In addition, members had oversight of implementation of the academic accreditation criteria and the updated BCS Student Chapter Constitution and Agreement Policy. Close collaboration continued with CPHC and UKCRC on areas of shared interest.

BCS membership

Academic members and stakeholders were invited to join the BCS Academy of Computing at the second UK Computing Summit. Hosted at Sheffield Hallam University in April with the theme of Navigating change (surviving and beyond), the event included keynotes, panel discussions and workshops with topics including Higher Education policy, staff recruitment and retention, apprenticeships, sustainability, neurodiversity, women in cyber, widening participation, and career pathways to Chief Scientific Adviser roles.

BCS Academic accreditation

The review continued this year and included alignment of degree accreditation assessment criteria with the updated CIP standards. In partnership with the Alliance for Data Science Professionals a pilot to accredit degree programmes against the Chartered Data Science Professional standard took place, and 2 participating universities were successfully accredited.

BCS Academy prizes

The BCS Lovelace Medal attracted 16 quality nominations and a successful high profile Lovelace celebratory event was held in March in London.

Student engagement

A further 5 universities joined BCS affiliated student-led societies taking the total to 44. An annual information session which helps these societies get the most from their affiliated status (Student Chapter). Throughout the year the chapters utilised a range of support from BCS staff and professional members to help with student-led events and engagement activities.

Computing at School (CAS)

CAS continued to be a significant source of support to teachers in primary and secondary phases, more than 2,400 new members joined the community during the year, taking the current total to over 21,000 teacher members, from 9,500 UK primary and secondary schools. Engagement was highest amongst thematic

TRUSTEES' REPORT (continued)

community groups, with AI being one of the most popular themes amongst the 5,400 teachers who engaged. Four regional conferences were held in collaboration with University partners, in Newcastle, Belfast, Liverpool and London.

Barefoot

12,500 teachers engaged, and 8,000 new teachers were welcomed for the first time to the Barefoot programme this year. This takes the total reached to more than 116,000 teachers spanning 85% of primary schools in the UK and reaching over 3,550,000 children. Thanks to our partnership with Ciena we have now reached 73% of Primary schools in Northern Ireland. Live lessons were introduced, directly reaching over 3500 students, who experienced volunteer supported sessions focused on online safety and computational thinking.

BCS Initial Teacher Training Scholarships

The DfE funded BCS Scholarships Programme supports trainee Secondary Computing teachers. This year 150 scholarships were awarded. Scholars receive BCS membership, ongoing support and development including a range of CPD, resources and coaching as well as a bursary payment.

National Centre for Computing Education (NCCE)

We continued to manage the NCCE certification of computing teachers, the total number of certifications issued now stands at 9,433. We created and developed an online audit tool for schools to benchmark their digital skills provision. This forms part of the NCCE's Computing Quality Framework. We completed a Chief Examiner's Report for the period 1st August 2024 - 31st July 2025.

Technology Education and Learning Support (TEALS)

The BCS, CAS, Microsoft and the Hg Foundation partnership to pilot TEALS which matches volunteers to secondary schools to support the teaching of computing and computer science continued in 21 English schools, with evaluation built in to inform programme design and monitor evidence of impact. During the year 30 IT professional volunteers provided 1,100 hours of volunteering time.

My Digital Future

My Digital Future creates career opportunities for all young people, no matter their background or circumstance. The initiative provides funding and support from BCS's industrywide network, helping to ensure the next generation of tech specialists is diverse and inclusive. 42 students participated in the programme during the year, benefitting from access to BCS Membership and more than 470 hours of volunteering time for coaching & mentoring. The programme is overseen by The BCS Foundation an Incorporated Charitable Organisation. 2 new trustees were recruited to the Board of Trustees.

Community Board

Vice-President & Chair: Dr Kevin Chalmers

The Community Board has responsibility for the strategic oversight of all aspects of individual and organisational membership. It oversees the work of eight reporting bodies that focus on specific areas of membership, community and organisations: Community Support Committee (CSC), Finance Committee, Fellowship Committee, Inclusion Committee, Faculty of Health and Care Board (FHC), Early Careers Executive (ECE), the Fellows Technical Advisory Group (F-TAG) and the Employers Strategic Advisory Group.

Over the last year, the board has provided oversight and advice, helping to achieve:

- Over 70,000 members, a strategic goal met for 2023/24.
- Continued support of the Faculty of Health and Care activities, helping to ensure BCS supports professionalism and leadership in the digital transformation of health and care services.
- Establishment of an Inclusion Committee supporting the board's commitment to ensuring a sense of belonging and inclusivity in BCS membership.
- Supported the Community Support Committee with a review of the member group rules to further support our volunteer communities.
- Establishment of two working groups to review the BCS Code of Conduct and Award and Recognition.

TRUSTEES' REPORT (continued)

- Funded and resourced major events in the community such as the BCSWomen Lovelace Colloquium, which attracted over 200 women and non-binary students taking a computing course at University.

Registration and Standards Committee

Vice-President & Chair: Sharon Moore

The purpose and key responsibilities of the Registration and Standards Committee (RSC) are:

- to oversee the development and maintenance of the BCS Chartered IT Professional (CITP) and Registered IT Technician standards
- to oversee the regulations for admission to BCS membership and professional registers, including renewal and assessment.
- to oversee the award of CITP, RITTech, Fellowship and registrations licensed from other bodies, such as the Engineering Council and the Federation of Informatics Professionals in health and care.

The following three examples highlight RSC's work and contributions to achieving the strategic objectives of BCS around membership and career progression:

- To modernise CITP, RSC supported the development of CITP and four specialisms: Cyber security; Data & analytics; Leadership, change & transformation; Education & training; with further to be released in the next financial year.
- To address risk in relation to a surge of Fellow membership applications, a working group was created comprising members of staff and the RSC with the purpose of identifying the root cause and potential mitigations. One short-term mitigation was a temporary FBCS panel to triage applications, identify common issues and ensure adoption of lessons learned into the wider application process.
- To ensure registrations and standards continue to be contemporary and give room to grow, RSC held a detailed review of all policies, ensuring recognition of appropriate professional qualifications and certifications towards admission to a BCS professional register, and formalise the licensing of external bodies to award BCS registrations.

The RSC continues to evaluate the digital profession's registrations landscape and plays a key role in steering the development of the BCS professional registrations portfolio as new standards and specialisms are introduced.

Influence Board

Interim Chair: Dr Bill Mitchell OBE FBCS

The Influence Board is focussed on how the Institute effectively influences in support of its strategic objectives. The Board looks at how the Institute identifies and tackles the big issues facing our digital lives and to make sure the Institute is connecting industry, education, and government to shape and bring about impactful change on society and our profession.

The Board aims broadly:

- to ensure that the Institute's influencing plans, activity, measures, and outputs are of high quality and aligned to the Institute's strategic objectives
- to horizon scan and monitor and review the external landscape to ensure the focus of our strategy and priority themes of influence are suitably aligned
- to support and engage in effective external relations activity and the development of strategically important policies, position statements, thought leadership content and broader influencing output; ensuring activity is effective and impactful
- to encourage and enable member input and engagement to the Institute's influencing work and its specific themes of focus, directly and/or through other BCS groups
- use personal industry knowledge and networks to contribute to communications outputs such as thought leadership, papers, blogs, podcasts, short videos etc.

This year the Board has placed particular emphasis on the focus of its activity for impact. Central to this has been our advocacy for accountability in the digital profession: the principle that anyone with a significant role in information technology should demonstrate their competence and ethics through professional registration. This call is especially relevant for practice in critical national infrastructure - including health, defence and public

TRUSTEES' REPORT (continued)

services, where public trust and resilience require clear professional standards that uphold ethics and protect the public good.

The Board has also focused on how the Institute can shape debate with politicians and policymakers to ensure the UK harnesses the power of emerging technologies such as AI and quantum computing safely, sustainably and responsibly; opening up opportunities for every part of the country.

Examples of the Institute's contribution to these priorities over the past year include:

- **Cyber security:** Contributed expert responses to government consultations on enterprise connected device security and ransomware, shaping proposals for stronger incident reporting, resilience in critical national infrastructure, and the development of a dedicated Code of Practice.
- **Justice and digital evidence:** Submitted evidence to the Ministry of Justice calling for reform of the presumption on computer-generated evidence in criminal proceedings, drawing on lessons from the Post Office Horizon scandal.
- **Health and public service standards:** Provided Faculty of Health and Care expertise to the consultation on regulation of NHS managers, supporting the introduction of professional standards to strengthen accountability and patient safety.
- **Democracy and online harms:** Advised the Speaker's Conference inquiry on security of MPs and elections, contributing insights on tackling fake news and advancing media literacy.
- **AI and emerging technology:** Supported the AI Opportunities Action Plan, advocating for a diverse, highly skilled AI workforce underpinned by ethics and accountability. Contributed to DSIT's AI Management Essentials (AIME) consultation, with specialist group members reviewing the tool and recommending improvements for SMEs.
- **Technology adoption:** Responded to the government's Technology Adoption Review with evidence drawn from BCS research and previous consultations, positioning BCS as a thought leader on digital transformation in business and society.
- **Significant media engagement and activity,** with experts from our membership community providing commentary across national print, broadcast and online outlets.

In the coming year, the Board will continue to focus on where the Institute can deliver the greatest impact, particularly as the UK Government advances plans and actions that shape our profession and practice. We will seek to influence the evolving landscape of AI, highlight the transformative role of digital in vital sectors such as Health & Care and Education, and strengthen the Institute's position in emerging domains including quantum computing.

Risk Audit and Finance Committee

Vice-President Finance & Chair: Nic Granger

The Risk Audit and Finance Committee (RAFC) was chaired by Dr Ben Booth from July 2025 to March 2025 when Nic Granger took over chairing for the remainder of the financial year. RAFC provides oversight to the Trustee Board of the Group's financial and non-financial risk and control systems.

The principal objectives of the RAFC are to:

- Provide additional assurance on the quality and reliability of the financial information used by Trustee Board and the Boards of BCS subsidiaries, and the financial statements issued by the Institute and its subsidiaries.
- Review the policies and procedures operated for both financial and non-financial risk management and internal control and
- Oversee all BCS Group internal and external audit activities, including the engagement of the external auditor to supply audit and non-audit services to the institute and its subsidiaries.

In order to fulfil its obligations and responsibilities to Trustee Board, RAFC held four scheduled meetings during the year. The Finance sub-committee met a number of times during the year to review the financial situation. RAFC reviewed the audit report provided by HaysMac LLP, conducted a review of the risk register and at each meeting received a status update on major risks, recommending that Trustee Board also regularly review

TRUSTEES' REPORT (continued)

these major risks. RAFC reviewed the overall risk management process and made recommendations on areas for development. Key areas of focus for RAFC have been financial stability, cost control within the Charity and financial risk within BCS Learning and Development.

BCS Council

Chair: Eliot Smith

Council is the representative body of the Institute's membership and provides advice on organisational direction, strategy and budget to the Trustee Board and other Boards. Another key responsibility is to elect honorary officers of the Institute.

Council consists of members elected from various constitutions from the membership, and the senior officers of the Institute. Council welcomed 6 new members and 2 returning members elected by our Regional and Specialist Groups and from our Professional, International and Young Professionals constituencies at our 2025 AGM –also thanking those who had completed their service. After the AGM, Council elected a new Chair and thanked Rachel Steenson for her service.

Following the appointment of the Institute's new CEO, Council has been consulted on the organisation's updated strategy, with regular updates and discussions provided to members on progress. Council has been pleased to be consulted on this important refresh for the Institute and will continue to use its collective knowledge to support implementation.

4. FINANCIAL REVIEW (including policy statements)

BCS carries out a number of diverse activities in order to fulfil its charitable objectives. Revenues come from a combination of fee-charging, grant funding and a contribution from the trading subsidiary and joint venture. This allows BCS to carry out a range of activities including funding member groups, events and activities, the provision of resources and content often without charge, our work in education and public benefit as well as influencing and policy.

BCS aims to achieve a sustainable balance between activities that bear a net cost and activities that generate an income. It actively manages its' portfolio of activities and develops products and services to ensure financial stability.

Total revenue generated in the year to 31st August 2025 decreased to £21,882k (2024: £25,243k) as a result of a decline in the Apprenticeship business. The net deficit before tax and gains on investments amounted to (£2,110k).

A summary of the key highlights are noted in the Group Chief Executive's Report on page 4.

The subsidiary company BCS Learning & Development Limited (BCS L&D) finished the year with a deficit of (£1,609k) before tax (2024: surplus £503k). Income has decreased by 21% in the year to £12,626k (2024: £16,092k) due to the reduction in the delivery of Apprenticeship assessments where revenue has decreased to £7,111k (2024: £9,974k). Professional certification revenue has decreased to £3,128k (2024: £3,709k) and Skills Assurance revenue has increased to £887k (2024: £807k).

In addition to operating activity, there was a decrease during the year in restricted funds of (£320k) (2024: increase £210k) reflecting expenditure against a grant received in the previous year, which is outlined in note 16 to the financial statements.

During the year, the decision was made to strike off Activ Training Limited. An impairment review took place to assess the investment asset held. This asset was determined to be fully impaired and an impairment loss of £4,345k was recognised in the Statement of Changes in Reserves as other operating expenditure. The write-off is a non-cash item and has no impact on the Institute's cash position.

Remuneration of Key Management Personnel

The key management consist of the Trustees, the Group Chief Executive, and members of the Institute executive team who regularly attend Board meetings.

In addition to the main boards and committees listed on page 16, BCS also has a Nominations Committee (members of which are responsible for nominating people for key roles, public honour and distinguished fellowship) and a Remuneration Committee.

TRUSTEES' REPORT (continued)

The Remuneration Committee is made up from current Trustees plus members appointed by Trustee Board. The committee has responsibility for agreeing the pay and remuneration of Executives and has access to external professional advice including benchmarking and market trends.

BCS's policy is that no member of Trustee Board is remunerated for their services as a Trustee; see page 35.

Investment Policy

The Institute holds a proportion of surplus cash as bank deposits and does not invest in higher risk equity investments. The Institute also invests funds with CCLA who manage investments for charities, religious organisations and the public sector. The Trustees adopted this approach, given both the short and medium term requirements for the use of these funds, and the current economic volatility and uncertainties and to balance long term returns and security.

Over the last 12 months, the Fund returned -1.32% compared with the comparator return of 6.45%. President Trump's policies were the main driver of volatility in the second quarter. The tariffs that he announced from 2 April brought US share prices to a 14-month low. But share prices began to recover after Trump announced a 90-day pause in tariffs on 8 April. A second theme was the recovery in technology stocks, as these firms reported solid growth. A bullish, risk-on narrative took hold, so shares in cyclical sectors, such as luxury goods, outperformed defensive sectors, such as consumer staples. Third, economic conditions remained supportive. Government bonds yields were quite stable.

Reserves Policy

The consolidated total reserves of the Institute are represented by general and restricted funds. The basis of the restricted fund is described in note 16 of the financial statements.

As at 31 August 2025 BCS's reserves and net assets were £5,237k (2024: £7,446k), the decrease reflecting the net expenditure mentioned above.

The reserves policy is designed to ensure that the organisation has sufficient liquidity to manage the effects of any reduction in revenues from one or more business units, or from the potential effects of an economic downturn. Primarily this would allow a managed reduction in expenditure should the need arise, in order that costs and revenues can be brought into line. The Institute operates the policy of maintaining the self-financing nature of its core activities and the retention of adequate accumulated general funds to ensure efficient operations and provide financial stability for future development.

The level of free reserves (ie. general funds excluding intangible and illiquid fixed assets) is £3,286k (2024: £4,728k). This is below the minimum target due to the decline in revenue, with the minimum target being approximately four months' operational and administration costs which is within the four-to-six-month target range monitored on an annual basis. Further, cash plus liquid investments is at £6,564k (2024: £7,939k). The Trustees are reviewing the budget to ensure that the minimum level of free reserves is appropriate for the future, whilst ensuring that these levels of reserves are sufficient to reengineer the activities of the organisation in managing a sustained downturn in revenues.

Risk Management Policy

The Trustee Board is responsible for the management of risks faced by the Institute and has an established and continuous process for identifying, evaluating and managing the principal risks. Detailed reviews of the effectiveness of the control environment for both financial and non-financial risks are delegated to all Boards and in particular the Group Risk Audit and Finance Committee (RAFC), who are assisted by the Senior Staff Management team. The risk management strategy includes the maintenance and regular review of the risk register which identifies strategic and operational risks. Additionally, a formal review of the risk management processes of the Institute is undertaken on an annual basis.

The key controls of the Institute include:

- Formal structure and agendas for Trustee Board, Council, Boards and Committees governed in line with detailed terms of reference
- Specific support to the Trustees from the Risk Audit and Finance Committee
- Comprehensive business planning, budgeting and management accounting
- Established organisational structure and lines of reporting, including rigorous performance management

TRUSTEES' REPORT (continued)

- Formal written policies including delegated approval and authorisation procedures.

Through the risk management process of the Institute, the Trustees are satisfied that action is being taken to mitigate the major risks identified where necessary. It is recognised that systems can only provide reasonable assurance that major risks have been adequately managed. The recent pandemic highlighted the importance of effective risk management and it tested our risk management framework. It was recognised by the Board as a key risk and that the ongoing impact may compromise finances. The government furlough scheme was used to ensure employees could be retained whilst revenues were impacted during the lockdown, and to balance costs with reduced income.

The most significant risks faced by the Institute are shown in the following table.

Description	Action Taken
Insufficient revenue or cost control undermines financial viability leading to inability to sustain operations and meet obligations.	<ul style="list-style-type: none"> • Well defined and embedded business strategy which focuses on the long term sustainability of BCS. • Price review to take place on Prof Certs and Membership products. • Redundancies have been made (approx. 40 staff) to reduce ongoing costs and create operational efficiencies.
Unexpected changes in government policy reduce funding and market appetite for our products and programmes, leading to loss of revenue, diminished societal impact, and erosion of brand value.	<ul style="list-style-type: none"> • functioning exec board now in place to be able to make quick decisions in light of any change • FFTF Parasol group able to work on any changes that need to be made to staffing structures/numbers • Ensure adequate reserves to be able to weather any unexpected drop in income
Failure to effectively implement strategic plans and direction, leading to missed objectives, wasted resources, and loss of stakeholder confidence.	<ul style="list-style-type: none"> • Take an iterative, agile approach to the planning and delivery of the program to ensure flexibility and alignment.
Products, services and external positioning fail to align with the rapidly evolving AI landscape, leading to loss of relevance, missed opportunities, and diminished influence as a thought leader.	<ul style="list-style-type: none"> • AI review to be conducted
Poor data integrity across systems	<ul style="list-style-type: none"> • Member requirements now require an alternative email address to avoid bounce back • Data protection officer to advise ops team of GDPR risk
Cyber Attack / Security Breach.	<ul style="list-style-type: none"> • BCS maintains Cyber Essentials; Cyber Essentials Plus and ISO27001. • There are rate limiting services to all web apps with a login mechanism to mitigate against brute force attack. • Regular awareness training for all staff

TRUSTEES' REPORT (continued)

People with Disabilities

It is the policy of the Institute to encourage the employment and development of suitable people with disabilities. No unnecessary limitations are placed on the type of work that they perform, and the policy ensures that in appropriate cases consideration is given to modifications to equipment or premises and to adjustments in working practices. Full and fair consideration will be given to applicants with disabilities for employment and existing employees who become disabled will have the opportunity to retrain if necessary and continue in employment.

Employee Involvement

The Institute is committed to informing and consulting with its employees. Periodic internal staff communication events raise awareness of the financial and economic factors which the charity faces. There is also an annual staff satisfaction survey.

The Institute's aim is to fit the qualifications, aptitude and ability of all members of staff and applicants for employment to the appropriate job and to provide equal opportunity regardless of gender, religion and ethnic origin.

Modern Slavery Act 2015 Statement

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 and sets out the steps that BCS, The Chartered Institute for IT (and its subsidiaries) has taken and continues to take to ensure that modern slavery or human trafficking is not taking place within our business or supply chain.

Modern slavery encompasses slavery, servitude, human trafficking and forced labour. BCS has a zero-tolerance approach to any form of modern slavery and is committed to acting ethically and with integrity and transparency in all business dealings. BCS has, in the last 12 months, introduced more effective systems and controls to safeguard against any form of modern slavery taking place within our business or our supply chain.

BCS is a professional body and a charity with a Royal Charter. Our purpose is to Make IT Good for Society.

BCS operates a number of internal policies to ensure that we are conducting business in an ethical and transparent manner. These include:

Anti-slavery policy: This policy sets out the organisation's stance on modern slavery and explains how employees can identify any instances of this and where they can go for help.

Recruitment policy: We operate a robust recruitment policy, including conducting eligibility to work in the UK checks for all employees to safeguard against human trafficking or individuals being forced to work against their will.

Whistleblowing policy: We operate a whistleblowing policy so that all employees know that they can raise concerns about how colleagues are being treated, or practices within our business or supply chain, without fear of reprisals.

Code of conduct: This code explains the manner in which we behave as an organisation and how we expect our employees, members and suppliers to act.

Supplier policy: BCS has a supplier policy and maintains a preferred supplier list. We conduct due diligence on all suppliers before allowing them to become a preferred supplier. We have introduced new terms which apply to all of our suppliers and where suppliers have not agreed to them, we have removed them from our preferred suppliers list. These terms are detailed below.

In addition to the above, as part of our contract with suppliers, we require that they confirm to us that:

1. They have taken steps to eradicate modern slavery within their business
2. They hold their own suppliers to account over modern slavery
3. (For UK based suppliers) They pay their employees at least the national minimum wage / national living wage (as appropriate)
4. (For international suppliers) They pay their employees any prevailing minimum wage applicable within their country of operations

TRUSTEES' REPORT (continued)

5. We may terminate the contract at any time should any instances of modern slavery come to light.

Our Anti-slavery policy forms part of our contract with all suppliers and they are required to confirm that no part of their business operation contradicts this policy.

We have trained all of our employees so that they understand the signs of modern slavery and we have outlined to them the steps they should take if they suspect that it is taking place within our supply chain. All new staff receive this training during our induction process.

5. STRUCTURE, GOVERNANCE AND MANAGEMENT

A list of the members of the Trustee Board, all of whom are the Trustees of the Institute, is included on page 1.

The constitution of Trustee Board is:

- President
- Deputy President
- Immediate Past President
- Up to nine Vice-Presidents
- Chair of Council
- Four elected members of Council

Council provides support to the Trustee Board in an advisory capacity and elects Honorary Officers. Trustees are elected to office by Council itself in accordance with the Bye-laws. On election, Trustees are provided with both guidance on the structure of the Institute, and duties of Trustees, through induction training. More formal training events for all Trustees are held throughout the year as necessary. Trustees are precluded from receiving remuneration from the Institute except when acting as examiner for professional exams.

Trustee Board delegates much of the strategic work of the Institute's key activities to Boards and Committees. Each Board is normally chaired by a Vice-President, and also includes a senior member of staff appointed by the Group Chief Executive. The Boards adopt and progress programmes of work in their respective areas to meet the Institute objectives.

BCS, The Chartered Institute for IT

TRUSTEES' REPORT (continued)

Attendance at the eight Trustee Board meetings during the year was as follows:

Trustee	Eligible	Present
Dr Benjamin Booth FBCS CITP	4	4
Mrs Nic Granger OBE FCA CITP FBCS	4	4
Ms Gillian Arnold FBCS	4	4
Eur Ing Alastair Revell CEng CITP MBCS	8	8
Professor Alastair Irons CITP FBCS	8	7
Eur Ing Yuri Vershinin CEng FBCS	2	1
Mr Hugh Greenway MBCS	6	5
Professor James Davenport CITP FBCS	8	6
Mr Paul Martynenko FBCS	4	4
Ms Sharon Moore MBE CITP MBCS	8	5
Professor Danielle George MBE FBCS	4	3
Mx Jo Stansfield MBCS	8	7
Mr Rob Thompson FBCS	8	6
Mr Daljit Rehal FBCS	8	7
Miss Sarah Winmill CEng CITP FBCS	4	4
Dr Kevin Chalmers CEng CITP FBCS	8	7
Mrs Rachel Steenson FBCS	4	4
Mr Eliot Smith MBCS	2	1
Mr Charlie Houston-Brown MBCS	8	7

Included in the above is one electronic and one email meeting of the Trustee Board

TRUSTEES' REPORT (continued)

Key Boards and Committees of Trustee Board

Part of the strategic imperative is for BCS to become substantially more outward-facing beyond the sector. This is driven by the changing context for IT; the increasing pivot towards social impact and people, and the resulting need for broader, multi-disciplinary engagement.

BCS Academy of Computing	Promote the creation, study and application of knowledge in computing in collaboration with other key bodies
Community Board	Provide strategic oversight of all aspects of BCS membership, including application, recruitment, retention, member benefits and communications
Registration and Standards Committee	Exercise the responsibilities of BCS as the regulator for standards developed by BCS for professionals employed in the IT profession
Influence Board	Focused on how BCS effectively influences in support of its strategic objectives, ensuring BCS is connecting stakeholders to shape and bring about impactful change on society and our profession.
Risk Audit and Finance Committee	Oversee all internal and external audit processes and risk management. Provide additional assurance on the quality and reliability of financial information

The Executive Management team is detailed on page 1.

The administration of the Institute is undertaken by a full-time executive staff based at the registered office in Swindon. Although the Institute's operations have a full-time staff, the Institute benefits from the significant input and contribution of its Honorary Officers and volunteers. However, it is not considered practical to include an estimate of this time due to the nature and variety of the contribution by volunteers to the various Boards, Committees and Member Groups.

The Institute also maintains offices in London, which are used primarily for meetings.

The AGM was held in March 2025 and the following business was conducted:

- Adoption of the Trustees' Report and the Financial Statements for the year ended 31 August 2024.
- Reappointment of HaysMac LLP as auditors.

Bankers

Lloyds Bank Plc in Barnwood 1, Barnett Way, Gloucester GL4 3RL

Legal Advisers

Charles Russell Speechlys Solicitors of 5 Fleet Place, London EC4M 7RD

Auditors

HaysMac LLP, 10 Queen Street Place, London, EC4R 1AG.

Registered Office

The registered office of the Institute is 3 Newbridge Square, Swindon, Wiltshire, SN1 1BY

Relationships with Related Parties

Relationships with related parties are detailed in note 20 and note 21 to the financial statements.

TRUSTEES' REPORT (continued)

Disclosure of information to auditor

The Trustees who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant audit information of which the auditor is unaware; and each Trustee has taken all steps that he/she ought to have taken as a Trustee to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Statement of Trustees' responsibilities in respect of the Trustees' Annual Report and the Financial Statements

Under the Royal Charter and Bye-laws of the charity and charity law, the Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. The Trustees have elected to prepare the financial statements in accordance with UK Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

The Group and charity's financial statements are required by law to give a true and fair view of the state of affairs of the Group and the charity and of the group's excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Trustees:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards and the Statement of Recommended Practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether the financial statements comply with the Royal Charter and Bye-laws, subject to any material departures disclosed and explained in the financial statements; and
- assess the group and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the group or the charity or to cease operations or have no realistic alternative but to do so.

The Trustees are required to act in accordance with the Royal Charter and Bye-laws of the charity, within the framework of trust law. They are responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the Trustees to ensure that, where any statements of accounts are prepared by them under section 132(1) of the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006, and that those statements of accounts comply with the requirements of regulations under that provision. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the Board

Daljit Rehal FBCS
Chair of Trustee Board

BCS, The Chartered Institute for IT

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRITISH COMPUTER SOCIETY

Opinion

We have audited the financial statements of The British Computer Society for the year ended 31 August 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Institute Balance Sheets, the Consolidated Cash Flow Statement 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 Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 August 2025 and of the group's net movement in funds 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 Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and the charity's Royal Charter, which requires it to follow the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report, including the President's Message and Group Chief Executive's Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRITISH COMPUTER SOCIETY (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charity; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 18 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 group's and the parent 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 group or the parent 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.

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

Based on our understanding of the group and the environment in which it operates, we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, , the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 the Charity's Royal Charter which requires it to follow the Companies Act 2006, corporation tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to income and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Inspecting correspondence with regulators and tax authorities;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE BRITISH COMPUTER SOCIETY (continued)

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or noncompliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. 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 144 of the Charities Act 2011 and regulations made under section 154 of that Act, section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
HaysMac LLP
Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

Date:

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

BCS, The Chartered Institute for IT

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 August 2025

	Notes	General Fund £000	Restricted Fund £000	Total 2025 £000	Total 2024 £000
Income and endowments from:					
Charitable activities:					
Membership and Other Professional Programmes	4 (a)	7,667	978	8,645	8,585
Qualifications and Examination Programmes	4 (b)	12,187	-	12,187	15,552
Publications	4 (c)	726	-	726	787
		<u>20,580</u>	<u>978</u>	<u>21,558</u>	<u>24,924</u>
Other income	6 (b)	137	-	137	64
Investments	8	186	-	186	255
		<u>20,903</u>	<u>978</u>	<u>21,881</u>	<u>25,243</u>
Expenditure on:					
Charitable activities					
Membership and Other Professional Programmes	4 (a)	8,603	1,298	9,901	10,130
Qualifications and Examination Programmes	4 (b)	13,319	-	13,319	14,826
Publications	4 (c)	771	-	771	734
Goodwill amortised	10 (b)	-	-	-	-
		<u>22,693</u>	<u>1,298</u>	<u>23,991</u>	<u>25,690</u>
Net gains/(losses) on investments	10 (c)	(99)	-	(99)	211
Net (expenditure)/income before tax	6 (a)	(1,889)	(320)	(2,209)	(236)
Tax	9	-	-	-	-
Net (expenditure)/income for the year being net movement in funds		<u>(1,889)</u>	<u>(320)</u>	<u>(2,209)</u>	<u>(236)</u>
Reconciliation of funds					
Total funds brought forward		<u>6,080</u>	<u>1,366</u>	<u>7,446</u>	<u>7,682</u>
Total funds carried forward	15	<u>4,191</u>	<u>1,046</u>	<u>5,237</u>	<u>7,446</u>

All results arose from continuing activities.

The Group has no recognised gains or losses other than the net movement in funds for the period.

The notes on pages 26 to 48 form part of these financial statements.

BCS, The Chartered Institute for IT

BALANCE SHEETS

at 31 August 2025

	Notes	Group 2025 £000	Institute 2025 £000	Group 2024 £000	Institute 2024 £000
Fixed assets					
Intangible assets					
Goodwill	10(b)	-	-	-	-
Other intangibles	10(b)	114	-	297	-
		<u>114</u>	<u>-</u>	<u>297</u>	<u>-</u>
Tangible assets	10(a)	790	790	1,054	1,054
Investments	10(c)	3,410	3,460	4,568	8,963
		<u>4,314</u>	<u>4,250</u>	<u>5,919</u>	<u>10,017</u>
Current assets					
Cash at bank – current holdings		2,155	1,548	2,372	2,069
– held on deposit		1,000	1,000	1,000	1,000
Total cash and cash equivalents		<u>3,155</u>	<u>2,548</u>	<u>3,372</u>	<u>3,069</u>
Debtors	11	4,175	4,719	4,796	3,382
		<u>7,330</u>	<u>7,267</u>	<u>8,168</u>	<u>6,451</u>
Creditors: amounts falling due within one year	12	(6,141)	(4,903)	(6,375)	(4,864)
Net current assets		<u>1,189</u>	<u>2,364</u>	<u>1,793</u>	<u>1,587</u>
Total assets less current liabilities		<u>5,503</u>	<u>6,614</u>	<u>7,712</u>	<u>11,604</u>
Provisions for liabilities	14	(266)	(266)	(266)	(266)
Net assets		<u>5,237</u>	<u>6,348</u>	<u>7,446</u>	<u>11,338</u>
Funds					
General (unrestricted) fund	16	4,191	5,302	6,080	9,972
Restricted fund	16	1,046	1,046	1,366	1,366
		<u>5,237</u>	<u>6,348</u>	<u>7,446</u>	<u>11,338</u>

As permitted by Section 408 of the Companies Act 2006, no separate Statement of Financial Activities has been presented for the Institute, however its net movement in funds for the year ending 31 August 2025 was £4,990k (2024: £236k) as seen in note 22.

The notes on pages 26 to 48 form part of these financial statements.

These financial statements were approved and authorised for use by Trustee Board on 26 November 2025 and signed on its behalf by:

D Rehal
President: 2025-26

N Granger
Vice-President Finance

S Gunn
Group Chief Executive

BCS, The Chartered Institute for IT

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 August 2025

	Notes	2025 £000	2024 £000
Cash flows from operating activities			
Net Cash Flow from operating activities	(a)	(1,402)	(359)
Cash flows from investing activities			
Dividends, interest and rent from investments		186	255
Decrease/(Increase) in cash investments		1,059	(69)
Acquisition of tangible fixed assets		(28)	(91)
Acquisition of intangible fixed assets		(32)	(240)
Net cash used in investing activities		1,185	(145)
Net decrease in cash and cash equivalents		(217)	(504)
Cash and cash equivalents at 1 September 2024		3,372	3,876
Cash and cash equivalents at 31 August 2025		3,155	3,372

• Reconciliation of net income for the year to net cash flow from operating activities

	2025 £000	2024 £000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(2,209)	(236)
Adjustment for depreciation and amortisation charges	507	535
(Gain)/Loss on investments	99	(211)
Dividends, interest and rent from investments	(186)	(255)
Increase in debtors	621	406
(Decrease)/increase in creditors	(234)	(598)
Increase in provisions	-	-
Net cash flow from operating activities	(1,402)	(359)

• Reconciliation of net debt

There is no debt other than cash.

BCS, The Chartered Institute for IT

INSTITUTE STATEMENT OF CHANGES IN RESERVES

	General Fund	Restricted Fund	Total Reserves
	£000	£000	£000
Balance at 1 September 2023	10,418	1,156	11,574
Net (deficit)/surplus for the period	(446)	210	(236)
Balance at 31 August 2024	<u>9,972</u>	<u>1,366</u>	<u>11,338</u>

	General Fund	Restricted Fund	Total Reserves
	£000	£000	£000
Balance at 1 September 2024	9,972	1,366	11,338
Net (deficit)/surplus for the period	(325)	(320)	(645)
Other operating expenditure	(4,345)	-	(4,345)
Balance at 31 August 2025	<u>5,302</u>	<u>1,046</u>	<u>6,348</u>

BCS, The Chartered Institute for IT

NOTES *(forming part of the financial statements)*

1 Status of the Institute

The Institute is incorporated by Royal Charter and is a registered charity. The charity number is 292786 and its registered office is 3 Newbridge Square, Swindon, Wiltshire, SN1 1BY.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the Institute's financial statements.

Basis of preparation

The financial statements have been prepared 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) (second edition effective 1 January 2019) - (Charities SORP FRS 102) and, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Bye-laws require the Institute to prepare financial statements in accordance with the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Parent disclosure exemptions

In preparing the separate financial statements of the parent charity, advantage has been taken of the following disclosure exemptions available in FRS102:

- No Statement of Cash Flows has been presented for the parent Charity;
- Disclosures in respect of the parent Charity's financial instruments have not been presented as equivalent disclosures have been provided in respect of the Group as a whole; and
- No disclosures have been given for the aggregate remuneration of the key management personnel of the parent Charity as their remuneration is included in the totals for the Group as a whole.

A separate statement of financial activities, or income and expenditure account, for the parent charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

Basis of consolidation

The consolidated financial statements incorporate the accounts of the Institute and its subsidiaries, as detailed in Note 10, for the year ended 31 August 2025.

The acquisition method of accounting has been adopted. Under this method, the results of subsidiary undertakings acquired or disposed of in the year are included in the consolidated statement of financial activities from the date of acquisition or up to the date of disposal. The results of the Institute and its subsidiaries are consolidated on a line by line basis.

An associate is an undertaking in which the Group has a long-term interest, usually from 20% to 50% of the equity voting rights, and over which it exercises significant influence. A joint venture is an undertaking in which the Group has a long-term interest and over which it exercises joint control. The Group's share of the profits less losses of associates and joint ventures is included in the consolidated statement of financial activities and its interest in their net assets is included in investments in the consolidated balance sheet.

The consolidated financial statements account for ITEXT Limited as a joint venture.

Public benefit entity

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

BCS, The Chartered Institute for IT

NOTES (continued)

Going concern

After reviewing the Group and Institute's forecasts and projections, the Trustees consider that there are no material uncertainties about the Group and parent charity's ability to continue as a going concern, based on the anticipated continued success in the Apprenticeship market, the continued growth in the Professional Certifications market, and continued tight control of the Group cost base. The Trustees consider that the Group and Institute have adequate cash flows and liquid investments in order to meet their liabilities as they fall due for at least a year from the date of approval of these financial statements. The Trustees therefore continue to adopt the going concern basis in preparing the financial statements.

Significant estimates and judgements

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date or any judgements made that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period, save for the risk around the carrying value of the investment held in the Institute accounts and related goodwill held in the Group accounts, given the valuation of these assets relies on forecasts and the inherent uncertainty present in any forecast.

Fund accounting

General funds comprise accumulated unrestricted surpluses and deficits on general funds and are available for use at the discretion of the Trustees in furtherance of the objects of the Institute.

Restricted funds are funds subject to specific instructions by the donor, but still within the objects of the Institute.

Income

Income is reported gross and the Statement of Financial Activities recognises all incoming resources receivable during the period after adjustments for any deferred income which are included in the balance sheet as a creditor.

Membership subscription income is accounted on a receivable basis and represents only that part of the subscription which relates to the financial year for which it is paid, the balance is included in deferred income in creditors on the balance sheet and released in the period to which it relates.

Life membership is accounted for on a receivable basis and released into the Statement of Financial Activities over ten years. The balance is included in creditors and carried forward to future years.

Income from Government and non-Government grants is recognised on a performance model basis.

Event income is recognised when the course or event is run. Income received in advance of the course or event dates is deferred and included in creditors on the balance sheet.

Income from financial investments is recognised as it is accrued.

Gift Aid income from the subsidiary BCS Learning & Development Ltd is recognised when the Gift Aid is legally due under the deed of covenant.

The subsidiary company, BCS Learning & Development Limited (BCS L&D) provides goods and services and income from these is recognised when entitled.

Apprenticeship registration fees are recognised at the point of registering as an apprentice and is non-refundable. Apprenticeship end point assessments entitlement arises at the point of an apprentice registering through the gateway which is non-refundable.

BCS, The Chartered Institute for IT

NOTES (continued)

Examinations income (excluding ICDL) is recognised when candidates sit examinations, and receipts in advance of examinations are deferred on the balance sheet. Consultancy is recognised when the service is provided. Publishing income is recognised when the goods are despatched.

The company receives income for ICDL from accredited centres at the time of purchasing registrations. The centre can assign candidates to those registrations at any point in time, and any unused registrations are non-refundable. Income is therefore recognised at the point of purchasing the registrations.

Investment income from the Joint Venture (ITEXT) is recognised in the Institute account as the value of Gift Aid received. In the Group accounts it is recognised in publications income.

Expenditure

Expenditure is shown gross and an accrual adjustment has been made for all known liabilities at the year end.

Charitable activities include expenditure associated with professional programmes, events, meetings and special projects and publications. The costs are incurred by the Institute, Specialist Groups and Branches and include both direct and indirect costs relating to these activities.

Direct costs are allocated on an actual basis to the relevant expense heading.

Governance costs include those costs incurred in the governance of the Institute and its assets and are primarily associated with constitutional and statutory requirements. Support costs and governance costs are reallocated to the relevant expense heading on the basis of staff numbers engaged in the relevant activity.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it is incurred.

Debtors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs and are measured subsequently at amortised costs using the effective interest method.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Provisions for liabilities

A provision is recognised in the balance sheet when the entity has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

Foreign Currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the Statement of Financial Activities.

BCS, The Chartered Institute for IT

NOTES (continued)

Research and Product Development

Expenditure on research is written off to the profit and loss account in the year in which it is incurred.

Product development expenditure is capitalised only where there is a clearly defined project, the expenditure is separately identifiable, the outcome of the project can be assessed with reasonable certainty, aggregate costs are expected to be exceeded by related future sales and adequate resources exist to enable the project to be completed. This development expenditure is written off to the profit and loss account over a two year period from the date of completion of the project.

Taxation

The Institute, as a registered charity, is exempt from taxation on its income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the period.

The Profits of the non-charitable subsidiaries are normally gift aided to the parent Charity and any profit remaining is subject to a taxation charge. The charge or credit for taxation is based on the result for the period. Deferred tax is recognised without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 102.

Operating leases

The cost of operating leases is charged to the Statement of Financial Activities over the period to which they relate.

Fixed Assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The de-minimus capitalisation limit is £500. A provision is made for depreciation at a rate based on the estimated useful life of each class of asset. The rates currently in use are as follows:

Office and computer equipment	– 25% - 33% per annum on cost
Fixtures & fittings	– 10% per annum on cost
Short leasehold improvements	– over the period of the lease

Investments

Investments in subsidiary, associate and joint venture undertakings are carried in the balance sheet of the Institute at cost, less any provisions for diminution in value. Joint venture undertakings are recognised in the Group accounts using the equity method. The original investment is initially recognised in cost adjusted for the Group's share of the profit/loss and reduced by the value of distributions received.

Listed investments are measured at fair value based on bid value.

Pensions

The Institute operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Institute in an independently administered fund. The amount charged to the Statement of Financial Activities represents the contributions payable to the scheme in respect of the accounting period.

BCS, The Chartered Institute for IT

NOTES (continued)

3 Detailed comparatives for the consolidated statement of financial activities

	Notes	General Fund £000	Restricted Fund £000	Total 2024 £000
Income and endowments from:				
Charitable activities:				
Membership and Other Professional Programmes	4 (a)	7,033	1,552	8,585
Qualifications and Examination Programmes	4 (b)	15,552	-	15,552
Publications	4 (c)	787	-	787
		<u>23,372</u>	<u>1,552</u>	<u>24,924</u>
Other income	6 (b)	64	-	64
Investments	8	255	-	255
		<u>23,691</u>	<u>1,552</u>	<u>25,243</u>
Total income and endowments				
Expenditure on:				
Charitable activities				
Membership and Other Professional Programmes	4 (a)	8,788	1,342	10,130
Qualifications and Examination Programmes	4 (b)	14,826	-	14,826
Publications	4 (c)	734	-	734
Goodwill amortised	10 (b)	-	-	-
		<u>24,348</u>	<u>1,342</u>	<u>25,690</u>
Total expenditure		<u>24,348</u>	<u>1,342</u>	<u>25,690</u>
Net gains on investments		211	-	211
		<u>(446)</u>	<u>210</u>	<u>(236)</u>
Net income before tax	6 (a)	(446)	210	(236)
Tax	9	-	-	-
Net income for the year being net movement in funds		<u>(446)</u>	<u>210</u>	<u>(236)</u>
Reconciliation of funds				
Total funds brought forward		<u>6,526</u>	<u>1,156</u>	<u>7,682</u>
Total funds carried forward	16	<u>6,080</u>	<u>1,366</u>	<u>7,446</u>

BCS, The Chartered Institute for IT

NOTES (continued)

4 Charitable Income and expenditure

	Income	Staff costs	Other direct costs	Support Costs	Governance Costs	Charitable expenditure	Surplus/ (deficit) 2025	Surplus/ (deficit) 2024
	£000	£000	£000	£000	£000	£000	£000	£000
4 (a) Membership and Other Professional Programmes								
Membership	6,856	2,102	270	1,914	531	4,817	2,039	1,740
Member Groups	173	223	314	155	43	735	(562)	(503)
BCS Academy								
/Education	399	216	44	518	144	922	(523)	(798)
Corporate Events								
/Marketing	125	847	436	621	172	2,076	(1,951)	(2,194)
BCS Foundation	114	-	53	-	-	53	61	-
	<u>7,667</u>	<u>3,388</u>	<u>1,117</u>	<u>3,208</u>	<u>890</u>	<u>8,603</u>	<u>(936)</u>	<u>(1,755)</u>
Grants	978	732	566	-	-	1,298	(320)	210
	<u>8,645</u>	<u>4,120</u>	<u>1,683</u>	<u>3,208</u>	<u>890</u>	<u>9,901</u>	<u>(1,256)</u>	<u>(1,545)</u>
4 (b) Qualifications and Examination Programmes	12,187	4,809	4,706	3,804	-	13,319	(1,132)	726
4 (c) Publications								
Journals and books	726	204	244	323	-	771	(45)	53
	<u>726</u>	<u>204</u>	<u>244</u>	<u>323</u>	<u>-</u>	<u>771</u>	<u>(45)</u>	<u>53</u>
4 (d) Goodwill amortised	-	-	-	-	-	-	-	-
4 (e) Support and governance costs								
Support costs (note 5)	-	3,881	3,454	(7,335)	-			
Governance costs (note 5)	-	591	299	-	(890)			
	<u>-</u>	<u>4,472</u>	<u>3,753</u>	<u>(7,335)</u>	<u>(890)</u>			
Total expenditure 2025		13,605	10,387					
Total expenditure 2024		13,455	12,341					

BCS, The Chartered Institute for IT

NOTES (continued)

4 Detailed comparatives for charitable income and expenditure

	Income	Staff costs	Other direct costs	Support Costs	Governance Costs	Charitable expenditure	Surplus/ (deficit) 2024
	£000	£000	£000	£000	£000	£000	£000
4 (a) Membership and Other Professional Programmes							
Membership	6,387	3,112	(972)	1,977	530	4,647	1,740
Member Groups	131	192	285	124	33	634	(503)
BCS Academy /Education	406	875	(329)	519	139	1,204	(798)
Corporate Events /Marketing	109	1,251	237	643	172	2,303	(2,194)
	<u>7,033</u>	<u>5,430</u>	<u>(779)</u>	<u>3,263</u>	<u>874</u>	<u>8,788</u>	<u>(1,755)</u>
Grants	1,552	126	1,216	-	-	1,342	210
	<u>8,585</u>	<u>5,556</u>	<u>437</u>	<u>3,263</u>	<u>874</u>	<u>10,130</u>	<u>(1,545)</u>
4 (b) Qualifications and Examination Programmes	<u>15,552</u>	<u>3,328</u>	<u>7,495</u>	<u>4,003</u>	<u>-</u>	<u>14,826</u>	<u>726</u>
4 (c) Publications							
Journals and books	787	197	261	276	-	734	53
	<u>787</u>	<u>197</u>	<u>261</u>	<u>276</u>	<u>-</u>	<u>734</u>	<u>53</u>
4 (d) Goodwill amortised	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
4 (e) Support and governance costs							
Support costs (note 5)	-	3,848	3,817	(7,665)	-		
Governance costs (note 5)	-	526	331	-	(857)		
	<u>-</u>	<u>4,374</u>	<u>4,148</u>	<u>(7,665)</u>	<u>(857)</u>		
Total expenditure 2024		<u>13,455</u>	<u>12,341</u>				

BCS, The Chartered Institute for IT

NOTES (continued)

Membership income comprises:

	2025 £000	2024 £000
Membership Subscriptions:		
Subscriptions received during the year	6,630	6,175
Adjustments for subscriptions received in advance	73	45
Net subscription income	6,703	6,220
Engineering Council	137	145
Other	16	22
	6,856	6,387

5 Support Costs Allocation

	Staff Costs £000	Direct Costs £000	2025 Total £000	2024 Total £000
IT	1,601	794	2,395	2,680
Finance & Administration, HR	1,079	720	1,799	1,825
Premises	214	945	1,159	1,190
Offices Supplies and Equipment	-	105	105	91
Depreciation & Amortisation	-	507	507	535
Secretariat & Legal	517	179	696	665
General and Administration	1,061	503	1,564	1,446
	4,472	3,753	8,225	8,432
Allocation to individual Charitable Activities	(3,881)	(3,454)	(7,335)	(7,665)
Governance costs allocated to individual Charitable Activities	(591)	(299)	(890)	(857)
	(4,472)	(3,753)	(8,225)	(8,522)

Governance costs comprise:

Secretariat	517	179	696	665
Audit	-	54	54	54
Governance legal costs	-	28	28	36
Apportionment of Directorate	74	38	112	102
	591	299	890	857

Cost allocation includes an element of judgement and the Institute has had to consider the cost benefit of detailed calculations and record keeping. To ensure full cost recovery on projects the charity adopts a policy of allocating costs to the respective cost headings through the period. This allocation includes support costs where they are directly attributable. Therefore, the allocation of costs shown are a best estimate of the support costs.

The above total support costs have been allocated to individual charitable activities on the basis of staff numbers engaged in the relevant activity as shown in note 4.

BCS, The Chartered Institute for IT

NOTES (continued)

5 Detailed comparison of support costs allocation

	Staff Costs £000	Direct Costs £000	2024 Total £000
IT	1,506	1,174	2,680
Finance & Administration, HR	970	855	1,825
Premises	202	988	1,190
Offices Supplies and Equipment	-	91	91
Depreciation & Amortisation	-	535	535
Secretariat & Legal	437	228	665
General and Administration	1,259	187	1,446
	<hr/> 4,374	<hr/> 4,058	<hr/> 8,432
Allocation to individual Charitable Activities	(3,848)	(3,817)	(7,665)
Governance costs allocated to individual Charitable Activities	(526)	(331)	(857)
	<hr/> (4,374)	<hr/> (4,148)	<hr/> (8,522)

Governance costs comprise:

Secretariat	437	228	665
Audit	-	54	54
Governance legal costs	-	36	36
Apportionment of Directorate	89	13	102
	<hr/> 526	<hr/> 331	<hr/> 857

6 (a) Net income

	2025 £000	2024 £000
Net income is stated after charging:		
Audit of these financial statements	33	33
Amounts receivable by the auditor and its associates in respect of:		
Audit of financial statements of subsidiaries pursuant to legislation	21	21
Other services relating to taxation	5	5
All other services	-	-
Depreciation and other amounts written off owned tangible fixed assets	292	330
Amortisation of intangible assets	215	205
Amortisation of goodwill	-	-
Hire of assets under operating leases	461	467
and after crediting:		
Rent receivable	(20)	(20)

BCS, The Chartered Institute for IT

NOTES (continued)

6 (b) Other income

	2025 £000	2024 £000
Miscellaneous income	137	64
Government Grants	-	-
	<u>137</u>	<u>64</u>

7 Staff numbers and costs

The average number of persons employed by the Group during the year was 254 (2024: 271). The aggregate payroll costs of these persons were as follows:

	2025 £000	2024 £000
Wages and salaries	10,877	11,611
Redundancy and ex-gratia payments	866	46
Social security costs	1,250	1,192
Pension costs (see note 20)	612	606
	<u>13,605</u>	<u>13,455</u>

The termination benefits are for both redundancy and termination and were all settled during the year.

Remuneration of Trustees

No Trustees have received any form of remuneration for their services provided to the Institute or its subsidiary undertakings. During the year, 13 Trustees (2024: 12) were reimbursed for expenses of £13k (2024: £12k) incurred for undertaking their duties and attending meetings on behalf of the Institute.

Employees

The number of employees whose emoluments for the period fell within each of the following bands is as follows:

	Total	2025 Institute	L&D	Total	2024 Institute	L&D
£200,000 – 209,999	-	-	-	1	1	-
£180,000 – 189,999	-	-	-	2	1	1
£170,000 – 179,999	-	-	-	1	1	-
£150,000 – 159,999	-	-	-	1	1	-
£130,000 – 139,999	-	-	-	1	1	-
£120,000 – 129,999	1	1	-	2	1	1
£110,000 – 119,999	3	2	1	-	-	-
£100,000 – 109,999	4	4	-	2	-	2
£90,000 – 99,999	1	-	1	1	-	1
£80,000 – 89,999	3	2	1	4	3	1
£70,000 – 79,999	11	5	6	5	4	1
£60,000 – 69,999	9	5	4	10	4	6

BCS, The Chartered Institute for IT

NOTES (continued)

The above analysis of emoluments excludes pension contributions of £166k (2024: £172k) in respect of 34 (2024: 30) employees.

Key management personnel remuneration

The total employee benefits including pension contributions of the key management personnel were £1,165k (2024: £1,400k).

8 Investment income

	2025	2024
	£000	£000
Interest receivable on bank balances	186	255

9 Taxation

Total tax expenses recognised in the statement of financial activities.

	2025	2024
	£000	£000
Current tax	-	-
Current tax on income for the period	-	-
	<hr/>	<hr/>
Total current tax	-	-
	<hr/>	<hr/>
Deferred tax		
Tax income related to incurred usable tax losses	-	-
	<hr/>	<hr/>
Total deferred tax	-	-
	<hr/>	<hr/>
Total tax charge	-	-
	<hr/>	<hr/>

	2025	2024
	£000	£000
Reconciliation of effective tax rate		
Net (expenditure) before tax	(2,209)	(236)
Current tax at 25% (2024: 25%)	(552)	(59)
Net (income)/expenditure not subject to corporation tax	552	59
Adjustments in respect of prior periods	-	-
Losses carried back	-	-
Deferred tax not recognised	-	-
	<hr/>	<hr/>
Total tax included in statement of financial activities	-	-
	<hr/>	<hr/>

The Institute, as a registered charity is exempt from taxation on its income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the period.

No tax is payable by its subsidiaries as any profits are gifted to the Charity.

BCS, The Chartered Institute for IT

NOTES (continued)

There is no provided or unprovided deferred taxation for the period (2024: £nil).

10 Fixed assets

(a) *Tangible fixed assets:*

<u>Group & Institute</u>	Short leasehold improvements £000	Office and computer equipment £000	Fixtures and fittings £000	Total £000
Cost				
At 1 September 2024	1,554	382	365	2,301
Additions	4	24	-	28
Disposals	-	(104)	(3)	(107)
At 31 August 2025	1,558	302	362	2,222
Depreciation				
At 1 September 2024	799	260	188	1,247
Charged for year	154	102	36	292
On disposals	-	(104)	(3)	(107)
At 31 August 2025	953	258	221	1,432
Net book value				
At 31 August 2025	605	44	141	790
At 31 August 2024	755	122	177	1,054

The fixed assets are held for charitable activities.

(b) *Intangible fixed assets:*

<u>Group</u>	Product Development £000	Total £000
Cost		
At 1 September 2024	2,044	6,496
Additions	32	32
At 31 August 2025	2,076	6,528
Amortisation		
At 1 September 2024	1,747	6,199
Charged in year	215	215
At 31 August 2025	1,962	6,414
Net book value		
At 31 August 2025	114	114
At 1 September 2024	297	297

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NOTES (continued)

(c) Investments:

	Shares in group undertaking	CCLA Ethical Fund	Treasury Investment	Participating interests	Total
	£000	£000	£000	£000	£000
<u>Institute</u>					
At 1 September 2024	4,395	2,470	2,097	1	8,963
Reductions	-	-	(1,059)	-	(5,404)
Unrealised losses in year	-	(99)	-	-	(99)
Impairment of Activ	(4,345)	-	-	-	-
At 31 August 2025	50	2,371	1,038	1	3,460

The CCLA Ethical Fund comprises listed investments in unit funds.

Investment Impairment and Write-off

In accordance with the requirements of FRS 102 Section 27 – Impairment of Assets, the Institute has reviewed the carrying amount of its investment in Activ Training Limited at the reporting date to determine whether there was any indication that the investment may be impaired.

During the year, the Trustees identified indicators of impairment, arising from the cessation of operations. The investment was determined to be fully impaired, and an impairment loss of £4,345k was recognised in the Statement of Changes in Reserves as other operating expenditure.

Following the impairment review, which was as a result of the decision to strike off Activ Trading, the investment was written off in full during the year, as no further recoverable amount was identified. The write-off is a non-cash item and has no impact on the Institute's cash position.

The undertakings in which the Institute's interest at the period end is more than 20% are as follows:

	Company Registration	Country of Incorporation	Principal activity	Direct/ Indirect	Class and percentage of shares held
Subsidiary undertakings					
BCS Learning & Development Limited	01005485	England and Wales	Qualifications & Publications	Direct	100% of ordinary shares
Institute for the Management of Information Systems	01160852	England and Wales	Dormant	Direct	100% limited by guarantee
Information Systems Examination Board Limited	02474836	England and Wales	Dormant	Indirect	100% limited by guarantee
The BCS Foundation	01202785	England and Wales	Education and Training	Direct	100% limited by Guarantee

The registered address of all the above entities is 3 Newbridge Square, Swindon, Wiltshire, SN1 1BY

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NOTES (continued)

Associated undertakings – joint ventures

ITEXT Limited	02717318	England and Wales	Production of Publications	Direct	50% of ordinary shares & 100% of preference shares
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Registered Address: Oxford University Press, Great Clarendon Street, Oxford, OX2 6DP

Activ Educate Limited	06343657	England and Wales	E-learning Software	Indirect	50% of ordinary shares
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Associated undertakings – associates

SFIA Foundation	04770377	England and Wales	Skills Framework	Direct	20% limited by guarantee
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Registered Address: 5 Fleet Place, London, EC4M 7RD

The Institute holds the following other investments:

	Company Registration	Country of Incorporation	Principal activity	Direct/ Indirect	Class and percentage of shares held
International Certification of Digital Literacy Foundation (ICDL)	259212	Ireland	IT Examinations Licensing Body	Direct	3% limited by guarantee

Registered Address: The Grange, Stillorgan Road, Blackrock, Co. Dublin

Federation for Informatics Professionals (FED-IP)	10639143	England and Wales	Register and Standards	Direct	100% limited by guarantee
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Group

The amounts included in respect of joint ventures/associates comprise the following:

Joint venture/associates	2025 £000	2024 £000
Investment in joint venture:		
– share of gross assets	3	3
– share of gross liabilities	(2)	(2)
	<u>1</u>	<u>1</u>

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NOTES (continued)

11 Debtors

	Group 2025 £000	Institute 2025 £000	Group 2024 £000	Institute 2024 £000
Trade debtors	2,006	483	2,436	134
Prepayments and other debtors	2,169	928	2,360	891
Amounts owed by group undertakings	-	3,308	-	1,854
	<u>4,175</u>	<u>4,719</u>	<u>4,796</u>	<u>2,879</u>

Amounts owed by group undertakings includes a £2,500k (2024: £1,205k) loan to BCS Learning & Development Limited which is repayable on demand and carries an interest rate of 4% over base rate. The remaining amount owed relates to the central costs recharge.

12 Creditors

	Group 2025 £000	Institute 2025 £000	Group 2024 £000	Institute 2024 £000
Trade creditors	936	585	798	476
Other creditors	447	358	241	141
Other taxes and social security	222	222	150	150
Accruals	1,032	619	2,016	1,068
Deferred income (note 13)	3,504	3,118	3,170	3,029
Amounts owed to group undertakings	-	-	-	-
	<u>6,141</u>	<u>4,902</u>	<u>6,375</u>	<u>4,864</u>

13 Deferred income

Deferred income comprises advance income for extended membership periods including life membership, sales of consultancy, training and examinations for which the relevant service income has yet to be earned at the year end.

Group

	Events/ Projects Income £000	Life Membership £000	Annual Membership £000	Fellowship £000	Exams Income £000	Consultancy and Training £000	Total £000
Balance at 1 September 2024	115	184	2,730	-	99	42	3,170
Amounts released to incoming resources	(115)	(35)	(2,684)	-	(99)	(42)	(2,975)
Amount deferred in year	62	16	2,787	58	369	17	3,309
Balance at 31 August 2025	<u>62</u>	<u>165</u>	<u>2,833</u>	<u>58</u>	<u>369</u>	<u>17</u>	<u>3,504</u>

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NOTES (continued)

Institute

	Events/ Projects Income £000	Life Membership £000	Annual Membership £000	Fellowship £000	Exams Income £000	Consultancy and Training £000	Total £000
Balance at 1 September 2024	115	184	2,730	-	-	-	3,029
Amounts released to incoming resources	(115)	(35)	(2,684)	-	-	-	(2,834)
Amount deferred in year	62	16	2,787	58	-	-	2,923
Balance at 31 August 2025	62	165	2,833	58	-	-	3,118

14 Provisions for liabilities

Group and Institute

Dilapidation Provision £000

Balance at 1 September 2024	266
Increase in provision	-
Reversed during the year	-
Balance at 31 August 2025	266

The dilapidation provision relates to the leasehold properties held by the Institute and is the Trustees best estimate of the cost of the work which it is required to perform either during or at the end of the lease.

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NOTES (continued)

15 Analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2025 £
Fixed assets	904	-	904
Investments	3,410	-	3,410
Net current assets	143	1,046	1,189
Non-current liabilities	(266)	-	(266)
Net assets at the end of the year	4,191	1,046	5,237

Detailed comparison of analysis of group net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Fixed assets	1,351	-	1,351
Investments	4,568	-	4,568
Net current assets	427	1,366	1,793
Non-current liabilities	(266)	-	(266)
Net assets at the end of the year	6,080	1,366	7,446

BCS, The Chartered Institute for IT

NOTES (continued)

16 Funds

<u>Group</u>	2024 £000	Income £000	Expenditure £000	Transfer £000	Gains/(losses) £000	2025 £000
General Fund	6,080	20,903	(22,693)	-	(99)	4,191
Restricted Fund						
- Scotland Computing at Schools	1	-	(1)	-	-	-
- Computing at Schools	547	492	(560)	-	-	479
- Barefoot Computing	83	61	(121)	-	-	23
- Scholarship Scheme	-	175	(175)	-	-	-
- Quantum	34	-	(30)	-	-	4
- Gatsby Foundation	-	56	(56)	-	-	-
- Microsoft Creative Computing	34	-	(11)	-	-	23
- National Centre for Computing Excellence	69	149	(174)	-	-	44
- Bursary	83	(74)	(9)	-	-	-
- IMIS Fund	370	-	-	-	-	370
- Earsketch	12	-	(7)	-	-	5
- Teals	133	-	(70)	-	-	63
- Clickstart	-	73	(73)	-	-	-
- Levelling up	-	38	(3)	-	-	35
- Department of Business & Trade	-	8	(8)	-	-	-
	1,366	978	(1,298)	-	-	1,046
Total Funds	7,446	21,881	(23,991)	-	(99)	5,237

BCS, The Chartered Institute for IT

NOTES (continued)

	2024	Income	Expenditure	Impairment loss	Gains/(losses)	2025
	£000	£000	£000	£000	£000	£000
<u>Institute</u>						
General Fund	9,972	8,324	(8,550)	(4,345)	(99)	5,302
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Restricted Fund						
- Scotland Computing at Schools	1	-	(1)	-	-	-
- Computing at Schools	547	492	(560)	-	-	479
- Barefoot Computing	83	61	(121)	-	-	23
- Scholarship Scheme	-	175	(175)	-	-	-
- Quantum	34	-	(30)	-	-	4
- Gatsby Foundation	-	56	(56)	-	-	-
- Microsoft Creative Computing	34	-	(11)	-	-	23
- National Centre for Computing Excellence	69	149	(174)	-	-	44
- Bursary	83	(74)	(9)	-	-	-
- IMIS Fund	370	-	-	-	-	370
- Earsketch	12	-	(7)	-	-	5
- Teals	133	-	(70)	-	-	63
- Clickstart	-	73	(73)	-	-	-
- Levelling up	-	38	(3)	-	-	35
- Department of Business & Trade	-	8	(8)	-	-	-
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	1,366	978	(1,298)	-	-	1,046
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Total Funds	11,338	9,302	(9,848)	(4,345)	(99)	6,348
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The restricted fund relates to the grants received under the Scotland Computing at Schools, Computing at Schools, Barefoot Computing, Computer Science Teaching Scholarship, Quantum, Gatsby Foundation, Microsoft Creative Computing Schemes, National Centre for Computing Excellence, Bursary, Earsketch, Teals, Clickstart, Levelling Up and Department of Business & Trade.

The assets of the Institute for the Management of Information Systems were transferred in 2019/20 to the British Computer Society as a restricted fund so that it can be used in furtherance of the IMIS charitable purposes, as the activity is within the BCS' charitable purposes.

BCS, The Chartered Institute for IT

NOTES (continued)

Detailed comparatives for funds

	2023	Income	Expenditure	Transfer	Gains/(losses)	2024
	£000	£000	£000	£000	£000	£000
<u>Group</u>						
General Fund	6,526	23,691	(24,348)	-	211	6,080
Restricted Fund						
- Scotland Computing at Schools	1	-	-	-	-	1
- Computing at Schools	428	573	(454)	-	-	547
- Barefoot Computing	107	64	(88)	-	-	83
- Scholarship Scheme	-	203	(203)	-	-	-
- Quantum	39	-	(5)	-	-	34
- Gatsby Foundation	2	190	(192)	-	-	-
- Microsoft Creative Computing	60	-	(26)	-	-	34
- National Centre for Computing Excellence	12	246	(189)	-	-	69
- Bursary	53	50	(20)	-	-	83
- IMIS Fund	370	-	-	-	-	370
- Earsketch	12	-	-	-	-	12
- Train the Teacher	39	-	(39)	-	-	-
- Nuffield	33	226	(126)	-	-	133
- Teals						
	1,156	1,552	(1,342)	-	-	1,366
Total Funds	7,682	25,243	(25,690)	-	211	7,446

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NOTES (continued)

	2023	Income	Expenditure	Transfer	Gains/(losses)	2024
	£000	£000	£000	£000	£000	£000
<u>Institute</u>						
General Fund	10,418	8,131	(8,788)	-	211	9,972
Restricted Fund						
- Scotland Computing at Schools	1	-	-	-	-	1
- Computing at Schools	428	573	(454)	-	-	547
- Barefoot Computing	107	64	(88)	-	-	83
- Scholarship Scheme	-	203	(203)	-	-	-
- Quantum	39	-	(5)	-	-	34
- Gatsby Foundation	2	190	(192)	-	-	-
- Microsoft Creative Computing	60	-	(26)	-	-	34
- National Centre for Computing Excellence	12	246	(189)	-	-	69
- Bursary	53	50	(20)	-	-	83
- IMIS Fund	370	-	-	-	-	370
- Earsketch	12	-	-	-	-	12
- Train the Teacher	39	-	(39)	-	-	-
- Nuffield	33	226	(126)	-	-	133
- Teals						
	1,156	1,552	(1,342)	-	-	1,366
Total Funds	11,574	9,683	(10,130)	-	211	11,338

17 Operating leases

Non-cancellable operating lease rentals for the Group are payable as follows:

	2025 Land & Buildings £000	2024 Land & Buildings £000
Within 1 year	496	495
Within 2 to 5 years inclusive	1,643	1,950
After more than 5 years	-	184
	2,139	2,629

18 Capital commitments

There were no capital commitments at 31 August 2024 and 2025.

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NOTES (continued)

19 Pensions

The Group operates one pension scheme arranged through Royal London. The scheme invests contributions individually in the name of each scheme member. Members receive individual valuations of their own fund on an annual basis.

The Royal London scheme is a defined contribution arrangement to which the member and the employer contribute 2 - 9% of scheme earnings. The Group recognises the cost of contributions when they fall due. The pension costs charge for the period represents contributions by the Institute to the fund and amount to £612k (2024: £606k). At the year-end there were £122k (2024: £nil) outstanding contributions at the balance sheet date.

20 Related party disclosures

The Institute has a 50% share in the joint venture ITEXT Limited and wholly owned subsidiaries BCS Learning & Development Limited and the Institute for the Management of Information Systems. The Group has taken advantage of the exemptions not to disclose any transactions with its wholly owned subsidiaries conferred by the FRS 102 reduced disclosure framework, on the grounds that the subsidiaries' results are included in the consolidated results of the Group.

The transactions between the Institute and ITEXT Limited, the joint venture referred to in note 10, are as follows:

- i) The Institute received income during the period of £267k (2024: £253k) being the covenanted 50% share of the pre-tax profits of ITEXT Limited and £20k (2024: £20k) rental income;
- ii) The Institute purchased publications of £188k (2024: £195k) from ITEXT Limited.
- iii) The balance outstanding at 31 August 2025 was nil (2024: £nil).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties in either the current or prior years.

21 Operating results of subsidiary undertaking

BCS Learning & Development Limited

The wholly-owned trading subsidiary BCS Learning & Development Limited (BCS L&D), which is incorporated in the United Kingdom, pays its profits to the Institute by gift aid. From 1 September 2012, BCS L&D undertakes qualifications and publications activities on behalf of the Institute. The Institute owns the entire issued share capital of fifty thousand ordinary shares of £1 each. A summary of the trading results is shown below:

	2025 £000	2024 £000
Summary profit and loss account		
Turnover	12,626	16,092
Cost of sales and administrative expenses	(14,089)	(15,561)
Interest paid	(146)	(28)
Net profit before tax	1,609	503
Tax on profit	-	-
Net profit after tax	1,609	503

The amount of gift aid to the Institute in 2024/25 was £nil (2023/24 £503k).

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NOTES (continued)

	2025 £000	2024 £000
The assets and liabilities of the subsidiary were:		
Fixed Assets	114	297
Current assets	3,521	4,058
Creditors: amounts falling due within one year	(4,757)	(3,868)
Total net (liabilities)/assets	(1,122)	487
Aggregate share capital and reserves	(1,122)	487

22 Financial activities of the charity

A summary of the financial activities undertaken by the Institute is set out below:

	2025 £000	2024 £000
Gross income	8,872	9,611
Total unrestricted expenditure on charitable activities	(8,550)	(8,788)
Other operating expenditure	(4,345)	-
Restricted fund expenditure	(1,298)	(1,342)
Investment income	331	283
Net expenditure	(4,990)	(236)
Total funds brought forward	11,338	11,574
Total funds carried forward	6,348	11,338
Represented by:		
General fund	5,302	9,972
Restricted fund	1,046	1,366
	6,348	11,338