

The Association of Surgeons in Training (ASiT)

THE ASSOCIATION OF SURGEONS IN TRAINING

(Founded 1976)

38-43 Lincoln's Inn Fields

London WC2A 3PE

Telephone: 020 7869 6681

Web: www.asit.org

Email: info@asit.org

CHARITY NUMBER: **1196477**

COMPANY NUMBER: **08652651**

Trustees' Annual Report (TAR) 2023-2024 & End of Year Accounts (up to 31st August 2024)

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

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1. Foreword

On behalf of the Board of Trustees, I am pleased to present the Annual Report for Association of Surgeons in Training (ASiT) Ltd for the year ending 2024. This report demonstrates a year of stability and continued high quality output representing surgical trainees across the UK and Ireland.

In 2024, ASiT Ltd continued to excel in its functions. In fulfilling its advocacy goals, ASiT continues representing trainees across national bodies with integrity and purpose and in doing so continues to play a pivotal role in shaping the future of surgical education and training. The team continues to collaborate and innovate particularly in the field of education and support trainees to excel in their careers. The trustees would like to commend these achievements and the dedication and commitment demonstrated by the leadership team, executive and wider council membership in delivering consistently on these core activities and outcomes.

This report highlights not only our financial stewardship and governance, but also the breadth of our activities from national conferences and training initiatives to research and policy engagement. ASiT strives and continues to place transparency, inclusivity, and excellence at the core of everything we do, and this has been maintained throughout the year.

As we look to the year ahead, the trustees and executive leadership team remain committed to ensuring ASiT Ltd is well-positioned to respond to the emerging challenges and changes in the healthcare landscape. In doing so it must continue to be dynamic and agile while continuing to champion the voice of surgical trainees.

We hope this report offers a clear insight into our progress, challenges, and aspirations.

2. Our Objectives and Activities

The Association of Surgeons in Training (ASiT) is a professional organisation and charitable limited company based in the United Kingdom, formed in 1976. It represents the interests of surgical trainees of Great Britain and the Republic of Ireland, including both junior doctors pursuing a career in surgery and those in the early stages of their medical training (medical students with an interest in surgery).

ASiT aims to promote excellence within surgical training and therefore high-quality patient care. The Association enhances the education, training, and professional development of surgical trainees by providing support, advocacy, and resources. The organisation plays a crucial role in representing the collective voice of trainees and works to address the challenges and issues they face during their training.

Key functions and activities of the Association of Surgeons in Training include:

- **Advocacy and Representation:** ASiT acts as a representative body for surgical trainees in the United Kingdom (UK) and Republic of Ireland (ROI), **advocating for the interests of surgical trainees and their patients.** ASiT works with other medical bodies and organisations to influence policies related to surgical training and workforce issues. Through elected council members, ASiT represents charity members on over 50 committees and boards related to surgical training and surgical trainees. The Charity also publishes position statements and academic research to influence developments in surgical training.
- **Educational Programmes and Resources:** The organisation provides educational events, workshops, and conferences to enhance the learning and skills development of surgical trainees. ASiT also provides access to electronic learning resources and educational materials. The most significant event of the year is the **ASiT Annual Surgical Conference**, held in the spring each year. The Charity has also provided a wide range of competitive grants, bursaries and awards to members throughout the year, all for activities relating to surgical training. The Association awards historical grants to members on a competitive basis. Applicants have to be members and apply using information on our website: <https://www.asit.org/resources/grants>. For each grant we have a bespoke, individualised approach due to the variation of grants we offer but follow an overall grant-making policy. Grants are organised by the Webmaster and Bursary Liaison, who arrange triple marking by

members of Council. Grants are **only** awarded if the candidate is suitable. On our website, each grant's eligibility criteria and purpose are described in further detail.

- **Research and Innovation:** ASiT supports member research activities by offering the opportunity to present their work at conferences. ASiT also provides online resources and courses related to research methodology and aims to enhance surgical trainees' participation in research.
- **Wellness and Support Initiatives:** Recognising the challenges and stress faced by surgical trainees, ASiT promotes initiatives to improve trainees' mental health and overall well-being such as dedicated breakout areas during conferences, a mentoring scheme and online signposting to relevant self-help resources.
- **Networking and Collaboration:** ASiT facilitates networking among surgical trainees, allowing them to connect with peers and experienced surgeons, fostering a supportive and collaborative environment.
- **Professional Development:** The organisation provides guidance on career progression and professional development opportunities for surgical trainees.

3. Achievements and Performance

In this year, the Association funded a number of grants, awards and bursaries relating to the study, practice and research of surgery. They were advertised to the association membership and created opportunities to improve excellence in surgical training.

As part of ASiT's ongoing commitment to promoting excellence in surgical training, the organisation awarded seven bursaries during the financial year, with a total value of £2,900. These bursaries were granted to support trainees attending key educational events and development opportunities. Recipients were selected through a transparent application process based on merit as highlighted above. This initiative directly supports ASiT's charitable objectives by helping to reduce financial barriers to surgical education and encouraging wider participation among surgical trainees.

ASiT Clinical and Academic Travelling Bursary – 3 awarded, Total - £900
Global Surgery Bursary - 4 awarded, Total - £2,000

During this time frame, the association hosted its annual surgical Conference at **Bournemouth in March 2024**. Delegates consisting of medical students, doctors in training and consultants attended a range of academic lectures relating to surgical training, presented research and participated in practical and non-practical surgical skills courses.

The association also held its annual Surgical Innovation Summit as part of the **Future Surgery Show in November 2023**, London over 2 days. Delegates and members attended lectures on novel technologies related to current and future surgical practice. There was an opportunity for members and delegates to present research relating to Technology and Innovation in Surgery.

There were a number of annual webinars and in-person courses relating to applications for surgical training posts in the United Kingdom and Republic of Ireland, academic surgical training, surgical skills among others. The association continues to promote a diverse programme of educational opportunities to the membership.

The association continued to represent the views of trainees from all surgical specialties at high stakes external meetings that relate to surgical training. The association articulates the consensus views of a pan-specialty, pan-grade Council that reflects members' opinions across the United Kingdom and Ireland. This is facilitated by statements and presentations at meetings and in the annual Yearbook of the organisation. There were over 70

meetings across specialities and involving national organisations and institutions by which the association was able to advocate for surgical trainees. Representatives selected from the executive and council were able to attend on behalf of ASiT. Meeting reports were also created in order to highlight key discussions but also action points by which ASiT was able to respond and drive the agenda forwards for surgical training.

The Association does not have any formal fundraising activities, as all income generating activities' primary objectives are educational in nature. Our fundraising objectives would effectively be to ensure we have enough financial means to cover our Significant Activities, pay our employees and are able to reimburse our volunteers.

In order to ensure that ASiT continues to meet its legal objectives in future development of an overall charitable strategy is underway, which will form the basis of future reports with regards to achievements and performance and provide specific criteria with which to measure performance.

4. Financial Review & Accounts

The accounts for the 2023-24 financial period are included in full below the following financial review.

Income and Expenditure

Overall, for this period the net charitable income for the Charity decreased in comparison with the previous charitable year from £75,953 to £13,923. This is in line with ASiT's commitments to maximise the use of charitable funds in pursuance of its objectives and reflects the expansion of the staff employed by ASiT to support this. In this financial period the Association has appointed a new staff member (Executive Personal Assistant) to specifically support the work of the officers on the Executive committee. This produced a net cash position at the end of the reporting period of £348,582, in comparison to a balance of £460,525 at the end of the comparative period the previous year. This balance is comprised entirely of unrestricted funds.

The Annual Conference continued to be one of the main sources of ASiT's charitable income with £115,320 of net income. This was also supported by membership subscriptions which accounted for a further £128,546 of income. The total sum of incoming resources for the 2024 financial year came to £549,166 - a 2.8% increase on the previous financial year.

With regards to major expenditure the Annual Conference, Wages and Expenses for Meetings formed the main charitable expenditure. The Expenditure on conference represented a total of £302,480, which represents a significant increase compared to the cost of the conference in 2022 which totalled £208,772. This increase in the accounted expenditure is likely to partially represent the modernisation in ASiT's accounting processes to include more costs associated with the conference as conference expenditure (e.g. expenses) but also reflects ASiT's drive to continue to invest in the best possible conference experience on a year-by-year basis. Wage costs increased year on year by 24.7% in keeping with the recruitment of a new staff member during this period to support the work of the ASiT executive in keeping with the increased work associated with ASiT's expanding portfolio of activity.

ASiT's executive committee have committed to new procedures to be robust on ensuring all income and expenditure is maximised with regards to the delivery of the Charity's objectives. This is regularly scrutinised in meetings of the executive and the newly established Audit and Risk subcommittee of the trustees.

Investment Policy

The Association currently holds no investments, and no investment policy exists to allow the association to invest. This is an area of active research and development by the Association.

Charity Reserves Policy

As per the Charity Commission, ASiT has instituted a ratified and freely available reserves policy. At the time of the writing of the TAR, the reserves policy is in effect. This though is not applicable for the financial period covered by this report and thus will be detailed in future financial period reporting.

ASiT maintains a **Reserves Policy** designed to ensure its financial stability and safeguard operations against unforeseen circumstances. The policy establishes reserve targets of **12 months of operating expenses** as a minimum and **18 months as an optimal level**, held in unrestricted funds. These reserves provide a financial buffer to manage revenue shortfalls, economic downturns, or unexpected expenses.

The policy outlines strict conditions for accessing reserves, requiring **Director approval** and a structured plan to restore reserves within **24 months**. An **annual review** of reserve levels is conducted to ensure alignment with financial targets, with the **Audit and Risk Committee** overseeing reporting and financial forecasting.

ASiT is committed to **long-term financial planning**, aiming to diversify income streams, control costs, and maintain budgeting discipline to support sustainable growth and operational resilience.

Independent Examiner's Report to the Trustees of
ASiT Events Limited

Independent examiner's report to the trustees of ASiT Events Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

A handwritten signature in black ink, appearing to read 'Adam Franks', with a stylized flourish at the end.

Adam Franks F.C.C.A.

16 May 2025

ASiT Events Limited

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	420,620	339,149
Other trading activities	3	<u>128,546</u>	<u>194,659</u>
Total		<u>549,166</u>	<u>533,808</u>
 EXPENDITURE ON			
Raising funds	4	(1,658)	(2,971)
Charitable activities	5		
Hosting conference		300,378	219,038
Training Courses		15,879	21,123
General costs to run charity		205,873	4,617
Sponsorship		6,279	900
Corp tax due		-	21,661
Donations/fundraising		1,658	-
Other		<u>6,834</u>	<u>193,487</u>
Total		<u>535,243</u>	<u>457,855</u>
 NET INCOME		13,923	75,953
 RECONCILIATION OF FUNDS			
Total funds brought forward		422,898	346,945
 TOTAL FUNDS CARRIED FORWARD		<u><u>436,821</u></u>	<u><u>422,898</u></u>

Balance Sheet
31 August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Intangible assets	11	10,492	4,500
CURRENT ASSETS			
Debtors	12	154,780	74,573
Cash at bank		<u>348,582</u>	<u>460,525</u>
		503,362	535,098
CREDITORS			
Amounts falling due within one year	13	<u>(77,033)</u>	<u>(116,700)</u>
NET CURRENT ASSETS		<u>426,329</u>	<u>418,398</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>436,821</u>	<u>422,898</u>
NET ASSETS		<u>436,821</u>	<u>422,898</u>
FUNDS	14		
Unrestricted funds		<u>436,821</u>	<u>422,898</u>
TOTAL FUNDS		<u>436,821</u>	<u>422,898</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2025 and were signed on its behalf by:



A B P Peckham-Cooper - Trustee

ASiT Events Limited

Cash Flow Statement
for the Year Ended 31 August 2024

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	16	(74,544)	61,221
Tax paid		<u>(21,661)</u>	<u>6,035</u>
Net cash (used in)/provided by operating activities		<u>(96,205)</u>	<u>67,256</u>
 Cash flows from investing activities			
Purchase of intangible fixed assets		<u>(15,738)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(15,738)</u>	<u>-</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(111,943)	67,256
Cash and cash equivalents at the beginning of the reporting period		<u>460,525</u>	<u>393,269</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>348,582</u></u>	<u><u>460,525</u></u>

Notes to the Financial Statements
for the Year Ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Conference income	417,800	337,893
Training Courses	<u>2,820</u>	<u>1,256</u>
	<u>420,620</u>	<u>339,149</u>

3. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Membership fees	<u>128,546</u>	<u>194,659</u>

4. RAISING FUNDS

Investment management costs

	31.8.24	31.8.23
	£	£
Donations	<u>(1,658)</u>	<u>(2,971)</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Hosting conference	302,480	(2,102)	300,378
Training Courses	15,879	-	15,879
General costs to run charity	3,860	202,013	205,873
Sponsorship	6,279	-	6,279
Donations/fundraising	<u>1,658</u>	<u>-</u>	<u>1,658</u>
	<u>330,156</u>	<u>199,911</u>	<u>530,067</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

6. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Hosting conference	(2,102)	-	-	(2,102)
General costs to run charity	99,236	5,522	97,255	202,013
	<u>97,134</u>	<u>5,522</u>	<u>97,255</u>	<u>199,911</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Other operating leases	6,834	6,976
Computer software amortisation	<u>9,746</u>	<u>10,252</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2024 nor for the year ended 31 August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2024 nor for the year ended 31 August 2023.

9. STAFF COSTS

	31.8.24	31.8.23
	£	£
Wages and salaries	66,092	53,000
Social security costs	1,174	3,069
Other pension costs	<u>3,834</u>	<u>2,417</u>
	<u>71,100</u>	<u>58,486</u>

The average monthly number of employees during the year was as follows:

	31.8.24	31.8.23
Admin	<u>2</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	339,149
Other trading activities	<u>194,659</u>
Total	<u>533,808</u>
 EXPENDITURE ON	
Raising funds	(2,971)
Charitable activities	
Hosting conference	219,038
Training Courses	21,123
General costs to run charity	4,617
Sponsorship	900
Corp tax due	21,661
Other	<u>193,487</u>
Total	<u>457,855</u>
 NET INCOME	 75,953
 RECONCILIATION OF FUNDS	
Total funds brought forward	346,945
TOTAL FUNDS CARRIED FORWARD	<u><u>422,898</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

11. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 September 2023	65,579
Additions	<u>15,738</u>
At 31 August 2024	<u>81,317</u>
AMORTISATION	
At 1 September 2023	61,079
Charge for year	<u>9,746</u>
At 31 August 2024	<u>70,825</u>
NET BOOK VALUE	
At 31 August 2024	<u>10,492</u>
At 31 August 2023	<u>4,500</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Trade debtors	84,360	5,940
VAT	26,589	26,455
Prepayments	<u>43,831</u>	<u>42,178</u>
	<u>154,780</u>	<u>74,573</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24 £	31.8.23 £
Trade creditors	2,405	819
Tax	-	21,661
Social security and other taxes	(7)	473
Net Wages Control	(80)	(80)
Other creditors	-	(834)
Accruals and deferred income	<u>74,715</u>	<u>94,661</u>
	<u>77,033</u>	<u>116,700</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

14. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	<u>422,898</u>	<u>13,923</u>	<u>436,821</u>
TOTAL FUNDS	<u>422,898</u>	<u>13,923</u>	<u>436,821</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>549,166</u>	<u>(535,243)</u>	<u>13,923</u>
TOTAL FUNDS	<u>549,166</u>	<u>(535,243)</u>	<u>13,923</u>

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	<u>346,945</u>	<u>75,953</u>	<u>422,898</u>
TOTAL FUNDS	<u>346,945</u>	<u>75,953</u>	<u>422,898</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>533,808</u>	<u>(457,855)</u>	<u>75,953</u>
TOTAL FUNDS	<u>533,808</u>	<u>(457,855)</u>	<u>75,953</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	<u>346,945</u>	<u>89,876</u>	<u>436,821</u>
TOTAL FUNDS	<u>346,945</u>	<u>89,876</u>	<u>436,821</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,082,974	(993,098)	89,876
TOTAL FUNDS	<u>1,082,974</u>	<u>(993,098)</u>	<u>89,876</u>

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2024.

16. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24 £	31.8.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	13,923	75,953
Adjustments for:		
Depreciation charges	9,746	10,252
Increase in debtors	(80,207)	(13,197)
Decrease in creditors	<u>(18,006)</u>	<u>(11,787)</u>
Net cash (used in)/provided by operations	<u>(74,544)</u>	<u>61,221</u>

17. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23 £	Cash flow £	At 31.8.24 £
Net cash			
Cash at bank	<u>460,525</u>	<u>(111,943)</u>	<u>348,582</u>
	<u>460,525</u>	<u>(111,943)</u>	<u>348,582</u>
Total	<u>460,525</u>	<u>(111,943)</u>	<u>348,582</u>

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Conference income	417,800	337,893
Training Courses	<u>2,820</u>	<u>1,256</u>
	420,620	339,149
Other trading activities		
Membership fees	<u>128,546</u>	<u>194,659</u>
Total incoming resources	549,166	533,808
EXPENDITURE		
Investment management costs		
Donations	(1,658)	(2,971)
Charitable activities		
Conference	302,480	208,772
Training Courses	6,682	5,945
Summit Costs	9,197	15,178
Software costs - database/CRM	3,860	2,927
Sponsorship	<u>7,937</u>	<u>9,886</u>
	330,156	242,708
Other		
Other operating leases - rent	6,834	6,976
Support costs - Management		
Wages	66,092	53,000
Social security	1,174	3,069
Pensions	3,834	2,417
Insurance	6,101	7,124
Software costs	10,187	9,714
Computer software	<u>9,746</u>	<u>10,252</u>
	97,134	85,576
Finance		
Bank charges	5,522	6,172
Other 3		
Corporation Tax	-	21,661
Governance costs		
Meeting expenses	80,065	81,311
Accountancy	6,600	6,850
Accountancy and legal fees	<u>10,590</u>	<u>9,572</u>
	97,255	97,733



Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24	31.8.23
	£	£
Total resources expended	535,243	457,855
Net income	13,923	75,953

5. Plans for future periods

ASiT will continue to advocate for the best interests of surgical trainees during future periods, aligning with our aims and objectives as a charity by promoting the highest standards in surgical training. Resource allocation is of significant importance to the Trustees, Directors, Executive, Council and its members. Our aims and objectives for the following annual period will be aligned to those of previous periods, however, with more focus on allocation to bursaries and scholarships taking advantage of the enhanced reserve. As the Association has grown significantly over the past years, we are now able to provide courses and events with higher quality equipment, which increases opportunities for our members.

After financial review for this period, we pledge to offer additional funding this year to the members in terms of grants, bursaries and scholarships. As a larger charity, we are able to now offer additional value to our members through considered resource allocation. ASiT is proud to have offered the opportunity for a fully funded Royal College of Surgeons of Edinburgh and ASiT joint Future Leaders Fellowship Programme, for the first time, a new initiative in line with our mission statement during this period.

Previous lessons learned by the Association include continual growth financially, reputationally and in terms of membership numbers. This leads to the need for more in-depth governance, structural and financial reviews, which is an ongoing focus for the organisation. As priorly mentioned in this report, recent advances include the introduction of an Audit and Risk Committee, and a Charity Reserves policy. The next organisational objective is to develop an overarching Charity Strategy to pull together ASiT's various workstreams in one coherent strategy.

6. Structure, Governance and Management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006

The Trustees are aware of the Charity Governance Code published in 2017, which sets out the principles and recommended practice for good governance within the sector.

The Board of Trustees has responsibility for the overall direction and oversight of the Association and administer charity business and financial matters, but delegate matters regarding policy to council and day to day running of the organisation to staff members and certain officers appointed to the Executive committee. The Executive committee work to run the representative activities of the Association taking guidance on matters of overall direction from the ASiT Council. The full constitution covering the appointment process and interactions between council and executive can be found on ASiT's [website](#).

Trustees and Executive Committee and Council members are volunteers and do not receive payment from the Charity as part of their role. They may receive expenses as per the Expenses Policy that applies to Council and Executive Members when travelling strictly for ASiT business only.

The Association employs 2 members of staff - a General Manager and an Executive PA, both of whom support the executive committee in their roles and responsibilities and work to fulfill the administrative



functions of the Association in day-to-day operations. Their remuneration is benchmarked on an annual basis by the trustees and reviewed as part of an appraisal process.

The Association holds an annual general meeting at which subjects on the agenda and the annual accounts are presented and discussed. The President is elected for the following year and, as and when necessary, up to two Vice President(s), Honorary Secretary, an Associate Honorary Secretary, Honorary Treasurer, Communications Officer, Social Media Officer, Director of Education, Webmaster, Year Book and App Lead and Conference Coordinator. Extraordinary general meetings are convened by the Trustees to deal with any special business of the Association at any time by giving 14 days' prior written notice to members identifying the special business to be discussed. Members may vote by proxy by writing to the Associate Honorary Secretary prior to the date of the meeting.

For the 2023-2024 period covered by this report the positions on the executive committee and staff members were held by the following individuals:

Executive Committee 23-24:

President: Srivinas Cheruvu
Vice-President: Roberta Gaurau
Vice-President: Lara Manley
Immediate Past-President: Martin King
Past President: Lola Giwa
Past President: Josh Burke
Honorary Secretary: Matthew Harris
Associate Honorary Secretary: Vasudev Zaver
Treasurer: Emily Mills
Director of Education: Raiyyan Aftab
Webmaster and Bursary Liaison: Helen Skinner
Yearbook Editor and App Lead: Raiyyan Aftab
Conference Coordinator: Nathan Walker
Communications Officer: Valdome Kolaityte
Social Media Officer: Settharsorn Ooi

Staff:

Kristina Gloufchev (General Manager)
Katie Peckham-Cooper (Executive PA)



7. Reference and administrative details

Name: ASIT EVENTS LTD

Organisation type: Charitable company

Other names: ASIT (Working name); ASSOCIATION OF SURGEONS IN TRAINING (Working name);

Charity number: 1196477

Company number: 08652651

Land and property: This charity does not own and/or lease land or property

Registered office:

38-43 Lincoln's Inn Fields
London WC2A 3PE
Telephone: 020 7869 6681
Web: www.asit.org
Email: info@asit.org

Professional advice to the charity and trustees

Legal advice

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Accounting advice

Franks Accountants - Franks Accountants Limited is a Company registered in England and Wales under number 08903530 at First Floor, Equinox 1, Audby Lane, Wetherby, West Yorkshire, LS22 7RD. VAT number 181 2321 39.

8. Exemptions from disclosure

There are no declared exemptions from disclosure

9. Funds held as custodian trustee on behalf of others

The trustees of this charity are not acting as custodian trustees

This report has been completed as accurate for the period of August 2023 - August 2024 to the best of knowledge of the Trustees.

Adam Williams

A handwritten signature in black ink, appearing to read 'Adam Williams'.

Andrew Beamish

A handwritten signature in black ink, appearing to read 'Andrew Beamish'.

Adam Peckham-Cooper

A handwritten signature in black ink, appearing to read 'Adam Peckham-Cooper'.

Gemma Humm

A handwritten signature in black ink, appearing to read 'Gemma Humm'.

Joshua Burke

A handwritten signature in black ink, appearing to read 'Joshua Burke'.