



The Association of Surgeons in Training (ASiT)

THE ASSOCIATION OF SURGEONS IN TRAINING

(Founded 1976)

38-43 Lincoln's Inn Fields

London WC2A 3PE

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CHARITY NUMBER: **1196477**

COMPANY NUMBER: **08652651**

**Trustees' Annual Report (TAR) 2024-2025
&
End of Year Accounts
(up to 31st August 2025)**



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This report has been formulated under the guidance of Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Accounting and Reporting by Charities SORP (FRS 102) in the UK and Republic and Ireland.

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 financial year ending August 2025. This report demonstrates a year of stability and continued high quality output representing surgical trainees across the UK and Ireland.

During this financial period, ASiT Ltd continued to deliver in its key 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 supporting 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. Enhancing the education, training, and professional development of surgical trainees by providing support, advocacy, and resources. ASiT 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. 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 arranges 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 is described in further detail.
- **Research and Innovation:** ASiT supports member research activities by offering the opportunity to present their work at conferences. Providing 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: ASiT provides guidance on career progression and professional development opportunities for surgical trainees.

3. Achievements and Performance

In this year, ASiT 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 and eleven grants during the financial year, with a total value of £11,202.34. 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 Training and Research Grant 2025 - 1 awarded, Total £500

ASiT Clinical and Academic Travelling Bursary – 2 awarded, Total - £600

ASiT x Mammary Fold Education Bursary - 2 awarded, Total - £1,000

Future Leaders Fellowship - 2 awarded, Total - £7,800

ASiT Regional Event Grants - 11 awarded, Total - £1,302.34

During this time frame, ASiT hosted its flagship annual surgical Conference at **Belfast in March 2025**. Representing trainees across the United Kingdom and Ireland is an underpinning part of the Association's mission and taking the annual conference to Northern Ireland demonstrated and reinforced the commitment to this purpose. 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.

ASiT also held its virtual Surgical Innovation Summit in November 2024. This represented an excellent opportunity for delegates to attend lectures and talks on novel technologies related to current and future surgical practice, and share areas of work they had contributed to through abstract submissions and scientific discussion. This event marked ASiT's first pan specialty, pan grade virtual only summit and was a success attracting over 500 delegates across the two day meeting and received very positive feedback from those who attended. The event will be repeated annually in November.

In addition, a dedicated Surgical Robotics conference was held in July 2025 across two days at The Royal College of Surgeons of England, giving attendees an opportunity to be at the forefront of the latest technology in surgical practice.

A number of webinars and in-person courses were delivered throughout the year, covering topics including applications for surgical training posts in the United Kingdom and Ireland, academic surgical training, and



the development of surgical skills, among others. ASiT remains committed to providing a diverse and high-quality programme of educational opportunities for its members.

ASiT continued to represent the views of surgical trainees from all specialties at high-level external meetings relating to surgical training. Consensus views were articulated through a pan-specialty, pan-grade Council reflecting members' opinions across the United Kingdom and Ireland, supported by formal statements, presentations, and contributions to the annual Yearbook. Over 70 meetings were attended with national organisations and institutions, enabling effective advocacy for trainees. Executive and Council representatives participated on ASiT's behalf, with meeting reports produced to capture key discussions, identify action points, and help drive progress in surgical training.

ASiT does not have any formal solely 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 2024-25 financial period are included in full below beneath the following narrative.

Income and Expenditure

ASiT made a net loss in the 2024-25 financial period. This marks the first time the Association has made an overall loss since submitting these reports to the Charity Commission. The overall expected deficit for the period is £103,935. This left the Association with a net cash position of £330,310 at the end of the financial period, composed entirely of unrestricted funds.

The below narrative has been provided to contextualise the financial position for this reporting period.

Overall expenditure was £590,364, an increase of £55,121 compared to £535,243 in the previous financial year. This was mainly due to conference costs that were up £48,653, staff costs up £14,040, and grants and awards up £5,800. This was partially offset by website and database costs down £11,092.

The expenditure on ASiT Annual Conference - ASiT's main financial event of the year - continued to increase in this financial period in comparison to previous years, with expenditure of £375,581. Costs increased both due to inflationary pressures and Belfast being a higher-cost venue.

Income also decreased significantly, due to reduced conference income of £330,611 a decrease of £83,467 (-20%). This was primarily due to a decrease in sponsorship income. The income from other events was also lower year on year due to the Innovation Summit no longer being part of the RCS Future of Surgery Event, resulting in a loss of that sponsorship.



Membership, the other main source of income was in line with previous years at £129,052.

Core expenditure on staff, insurance, and professional fees remained consistent with previous periods. Two members of staff continue to support the work of the ASiT Executive, helping to deliver the best possible offer and representation for members.

Financial stewardship remains a key priority, with recognition of the responsibility to members and the wider public to maximise the value of expenditure and maintain strong governance. In response to the deficit recorded this financial period, the trustees and executive committee have implemented stricter budgeting controls to prevent recurrence. The activity portfolio has been reviewed in detail to prioritise essential functions, with all non-essential expenditure subject to enhanced internal scrutiny.

In the period covered by this report ASiT has completed a transition to new accountants in line with the stated commitments to transparent and timely financial reporting. Edmund Carr LLP (OC333955), Chartered Accountants, have been appointed as the Association's new accountants ending the previous relationship with Franks Accountants (08903530). The full details and address of Edmund Carr are available in the administrative details section of this report.

Investment Policy

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

Charity Reserves Policy

As per the Charity Commission, ASiT has instituted a ratified and publicly available reserves policy.

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 trustee 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.

For the 2024-25 financial period the minimal reserves threshold equating to 12 months operating expenses was calculated as £147,000 with the optimal threshold equating to £220,000. ASiT held £148,437 in a separate dedicated reserves account at the end of the financial reporting period thus satisfying the minimum threshold specified by the reserves policy. The decision was made by the Trustees not to direct further resources towards reserves in this financial reporting period.

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. In the context of the financial picture in this period the trustees' were satisfied with maintaining the reserve at the minimum level to best allow funds to be put towards delivering charitable activity, but further funds are planned to be added to the reserve to aim towards the optimal reserve level over the next financial period.

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 ASiT 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.

As ASiT continues to grow, this requires increased governance, structural and financial reviews which is an ongoing focus. As previously 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 document.

This will provide clearer external reporting on ASiT's progress towards its mission and objectives, as well as driving continuous internal improvement. Continued progress on the development of a strategy has been made throughout the period covered by this report and momentum has been carried into the 2025-26 period.

6. Structure, Governance and Management

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 ASiT and management of charity and financial matters. The Executive Committee provides strategic leadership and operational oversight of ASiT's activities. It is responsible for delivering ASiT's mission (to support, represent, and develop surgical trainees through education and advocacy) as a trainee organisation led by trainees.

The Council includes regional representatives and specialty leads from across the UK and Ireland, fostering engagement with ASiT in their respective areas. The Council contributes to educational initiatives and advocacy efforts, providing feedback and insight to the Executive Committee. Staff members are responsible for the day to day running of ASiT. The full constitution covering the appointment process and interactions between council and executive can be found on ASiT's [website](#).

Trustees, 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 2024-2025 period covered by this report the positions on the executive committee and staff members were held by the following individuals. Two names are listed where applicable- with the first holding the position until the AGM conducted in March 2025, and the second name being the incumbent of the position for the remainder of the reporting period:

Executive Committee 24-25 financial year:

President: Roberta Gaurau / Raiyyan Aftab

Vice-President: Roberta Gaurau / Emily Mills

Vice-President: Lara Manley / Nathan Walker

Immediate Past-President: Srivinas Cheruvu / Roberta Gaurau

Past President: Martin King / Srivinas Chervu

Past President: Josh Burke / Martin King

Honorary Secretary: Matthew Harris / Jonathan Hirniak

Associate Honorary Secretary: Valdone Kolaityte

Treasurer: Emily Mills / William Atkins

Director of Education: Michael El-Boghdady

Webmaster and Bursary Liaison: Manal Ahmad / Setthasorn Ooi

Yearbook Editor and App Lead: Manal Ahmad

Conference Coordinator: Nathan Walker / Anastasia Tzatzidou

Communications Officer: Valdone Kolaityte / Aikaterina Gkorila

Social Media Officer: Settharsorn Ooi / Aqua Asif

Staff:

General manager: Kristina Gloufchev

Executive PA: Katie Peckham-Cooper



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

Shoredons & Co Legal is the trading name of Shoredons Limited. Registered in England and Wales with company number 10940471. Registered office address is 71-75 Shelton Street, Covent Garden, London WC2H 9JQ. Authorised and regulated by the Solicitors' Regulation Authority (SRA). SRA number is 816928.

Accounting advice

Edmund Carr LLP - Edmund Carr LLP is registered with Companies House in England and Wales under number OC333955 at 146 New London Road, Chelmsford, Essex, CM2 0AW.

8. Exemptions from disclosure

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

9. Funds held as custodian trustee on behalf of others

The trustees of this charity are not acting as custodian trustees



This report was approved by the Trustees on 28 April 2026 and signed on their behalf by:

Adam Peckham-Cooper

Adam Peckham-Cooper
Trustee

ASIT Events Limited

Independent Examiner's Report to the trustees of ASIT Events Limited ('the Company')

I report to the charitable company trustees on my examination of the accounts of the company for the year ended 31 August 2025 which are set out on pages 11 to 22.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, 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.

Alex Stone

.....
Alex Stone FCCA
146 New London Road
Chelmsford
Essex
CM2 0AW

Date: 1 May 2026

ASIT Events Limited

Statement of Financial Activities for the Year Ended 31 August 2025 (Including Income and Expenditure Account and Other Comprehensive Income)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Charitable activities	3	461,016	-	461,016	545,278
Other trading activities	4	1,500	-	1,500	3,888
Investment income	5	1,554	-	1,554	-
Other income	6	22,359	-	22,359	-
Total income		<u>486,429</u>	<u>-</u>	<u>486,429</u>	<u>549,166</u>
Expenditure on:					
Charitable activities	7	<u>590,364</u>	<u>-</u>	<u>590,364</u>	<u>535,243</u>
Total expenditure		<u>590,364</u>	<u>-</u>	<u>590,364</u>	<u>535,243</u>
Net (expenditure)/income		<u>(103,935)</u>	<u>-</u>	<u>(103,935)</u>	<u>13,923</u>
Net movement in funds		(103,935)	-	(103,935)	13,923
Reconciliation of funds					
Total funds brought forward		<u>436,821</u>	<u>-</u>	<u>436,821</u>	<u>422,898</u>
Total funds carried forward	18	<u><u>332,886</u></u>	<u><u>-</u></u>	<u><u>332,886</u></u>	<u><u>436,821</u></u>

All of the charitable company's activities derive from continuing operations during the above two periods.

ASIT Events Limited
(Registration number: 08652651)
Balance Sheet as at 31 August 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	13	5,246	10,492
Current assets			
Debtors	14	55,823	154,780
Cash at bank and in hand	15	<u>330,310</u>	<u>348,582</u>
		386,133	503,362
Creditors: Amounts falling due within one year	16	<u>(58,493)</u>	<u>(77,033)</u>
Net current assets		<u>327,640</u>	<u>426,329</u>
Net assets		<u><u>332,886</u></u>	<u><u>436,821</u></u>
Funds of the charitable company:			
Unrestricted income funds			
Unrestricted funds		<u>332,886</u>	<u>436,821</u>
Total funds	18	<u><u>332,886</u></u>	<u><u>436,821</u></u>

For the financial year ending 31 August 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 11 to 22 were approved by the trustees, and authorised for issue on 28 April 2026 and signed on their behalf by:

Adam Peckham-Cooper

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Mr Adam Peckham-Cooper
Trustee

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

1 Charitable company status

The charitable company is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charitable company in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

ASIT Events Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charitable company.

Exemption from preparing a cash flow statement

The charitable company opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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.

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charitable company's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charitable company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Intangible assets

Intangible assets are stated in the Balance Sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Computer software	Straight line over 3 years

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charitable company will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charitable company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charitable company.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charitable company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charitable company after deducting all of its liabilities.

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

3 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Membership	129,052	-	129,052	132,700
Conference	330,611	-	330,611	414,078
Training Course	1,353	-	1,353	(1,500)
	<u>461,016</u>	<u>-</u>	<u>461,016</u>	<u>545,278</u>

4 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Trading income;				
Other trading income	1,500	-	1,500	3,888
	<u>1,500</u>	<u>-</u>	<u>1,500</u>	<u>3,888</u>

5 Investment income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Interest receivable and similar income;				
Interest receivable on bank deposits	1,554	-	1,554	-
	<u>1,554</u>	<u>-</u>	<u>1,554</u>	<u>-</u>

6 Other income

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Corporation tax refund	22,359	-	22,359	-
	<u>22,359</u>	<u>-</u>	<u>22,359</u>	<u>-</u>

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

7 Expenditure on charitable activities

		Unrestricted funds	Restricted	Total 2025	Total 2024
	Note	£	£	£	£
Conference		375,581	-	375,581	326,928
Grants and awards		12,000	-	12,000	6,200
Website and database		9,982	-	9,982	21,074
Training Course		1,149	-	1,149	27
Other		15,508	-	15,508	23,590
Donation		493	-	493	78
Staff costs		87,574	-	87,574	73,534
Allocated support costs	8	26,832	-	26,832	23,251
Governance costs	8	61,245	-	61,245	60,561
		<u>590,364</u>	<u>-</u>	<u>590,364</u>	<u>535,243</u>

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Information technology £	Premises costs including depreciation £	Other support costs £	Total 2025 £
Support costs	<u>11,811</u>	<u>11,742</u>	<u>3,279</u>	<u>26,832</u>
	Information technology £	Premises costs including depreciation £	Other support costs £	Total 2024 £
Support costs	<u>14,232</u>	<u>6,834</u>	<u>2,185</u>	<u>23,251</u>

Governance costs

	Total 2025 £	Total 2024 £
Independent examiner fees		
Accountancy services, VAT and payroll	6,042	6,600
Other fees paid to examiners	4,950	-
Council and executive meeting costs	31,456	35,862
Legal and professional fees	9,817	10,590
Other governance costs	<u>8,980</u>	<u>7,509</u>
	<u>61,245</u>	<u>60,561</u>

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2025
	£
Amortisation of fixed assets	<u>5,246</u>

10 Trustees remuneration and expenses

No Trustee received remuneration for their services during the current or preceding year.

Trustees are reimbursed reasonable travel and subsistence expenses incurred when acting on behalf of the charity. Expenses totalling £1,221 (2024: £Nil) were reimbursed to 3 Trustees (2024: £Nil) during the period.

11 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	77,423	64,586
Social security costs	3,612	6,520
Pension costs	<u>6,539</u>	<u>2,428</u>
	<u>87,574</u>	<u>73,534</u>

The monthly average number of persons (including senior management / leadership team) employed by the charitable company during the year expressed by head count was as follows:

	2025	2024
	No	No
Administrative	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

12 Taxation

The charitable company is a registered charity and is therefore exempt from taxation.

13 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 September 2024	81,317	81,317
At 31 August 2025	81,317	81,317
Amortisation		
At 1 September 2024	70,825	70,825
Charge for the year	5,246	5,246
At 31 August 2025	76,071	76,071
Net book value		
At 31 August 2025	5,246	5,246
At 31 August 2024	10,492	10,492

14 Debtors

	2025 £	2024 £
Trade debtors	27,857	84,360
Prepayments	11,985	43,831
VAT recoverable	15,981	26,589
	55,823	154,780

15 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	330,310	348,582

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	2,283	2,405
Other taxation and social security	-	(7)
Other creditors	-	(80)
Accruals	56,210	74,715
	<u>58,493</u>	<u>77,033</u>

17 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Within one year	<u>3,083</u>	<u>3,083</u>

18 Funds

Current year:

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Balance at 31 August 2025 £
Unrestricted funds				
General Fund	<u>436,821</u>	<u>486,429</u>	<u>(590,364)</u>	<u>332,886</u>

Prior year:

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
Unrestricted funds				
General Fund	<u>422,898</u>	<u>549,166</u>	<u>(535,243)</u>	<u>436,821</u>

ASIT Events Limited

Notes to the Financial Statements for the Year Ended 31 August 2025

19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds at 31 August 2025 £
Intangible fixed assets	5,246	-	5,246
Current assets	386,133	-	386,133
Current liabilities	(58,493)	-	(58,493)
Total net assets	<u>332,886</u>	<u>-</u>	<u>332,886</u>

	Unrestricted funds £	Restricted funds £	Total funds at 31 August 2024 £
Intangible fixed assets	10,492	-	10,492
Current assets	503,362	-	503,362
Current liabilities	(77,033)	-	(77,033)
Total net assets	<u>436,821</u>	<u>-</u>	<u>436,821</u>

20 Related party transactions

K Peckham-Cooper has been employed by the charity throughout the period as an executive PA for the charity, and received remuneration for this employment. She is the sister-in-law of Adam Peckham-Cooper (Trustee)