

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY
(A COMPANY LIMITED BY GUARANTEE)

Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

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for the year ended 31 MARCH 2025**

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**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Report of the Trustees
for the year ended 31 MARCH 2025**

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 March 2025. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Association for Respiratory Technology and Physiology's objectives and activities are to advance for the public benefit the service and practice of Respiratory and Sleep Physiology and allied subjects by:

- a) Delivering and promoting education and training programmes to ensure competence to practice,
- b) Establishing relevant standards of practice,
- c) Promoting audit and research and by making the results of such study and research available to the practitioners and the general public,
- d) Promoting advances in diagnostic, treatment and care of patients with respiratory and sleep diseases,
- e) Communicating with all stakeholders,
- f) Representing the interests of practitioners at all levels.

The Association for Respiratory Technology & Physiology (ARTP), through standards of training and quality assurance, is the professional guardian of physiological measurement in respiratory and sleep medicine in the UK. With over 40 years of experience in the design and delivery of respiratory physiology services, ARTP provides the only national professionally recognised qualifications in Respiratory Function Testing and Spirometry in the UK.

The Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity'.

ARTP also recommends standards for the design and delivery of respiratory physiology services through position papers from ARTP Working Groups on the structure, function and content of respiratory physiology and sleep facilities and services in the UK.

An important function of the ARTP is the provision of opportunities for continuing professional development. The ARTP organises an annual Conference, meetings and other educational courses on many respiratory and sleep physiology topics. This activity delivers continuing professional development/education for healthcare professionals and healthcare support workers furthering ARTP's charitable objectives of advancing knowledge and standards in the area of Respiratory & Sleep Physiology for the benefit of both our members and their patients.

Nationally, the ARTP informs and influences major organisations about the delivery of respiratory physiology services. Furthermore, the ARTP links with equivalent national organisations around the world to deliver global standards in respiratory healthcare involving respiratory technology and physiology.

The ARTP sets standards for and administers the National Spirometry Register, hosted by the Academy for Healthcare Science.

The ARTP works in conjunction with the British Thoracic Society to produce national guidelines and standards for good practice in the performance of respiratory measurement. It works closely with the Department of Health and Academy for Healthcare Science in formulating policy and in the strategic direction of the profession.

The ARTP hosts the multi-disciplinary Sleep Apnoea Consortium and now has a membership section for sleep practitioners.

The ARTP is a founder member of the Association of Clinical Scientists organisation, the Institute of Physiological Sciences and the Federation of Healthcare Scientists.

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Report of the Trustees
for the year ended 31 MARCH 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trustees are delighted to report that the membership reached 1731 in 2024-2025 (2023-2024: 990). This increase is largely reflected by new spirometry register registrations being offered free membership for a year but also reflects an ongoing trend of increased core membership figures to 1216 in 2024-2025 (2023-2024: 990). This is a result of ongoing promotional efforts and raising awareness of the profile of the ARTP through high quality courses, conferences and qualifications.

The ARTP's Professional Qualifications allow respiratory practitioners to update their skills and knowledge. By undertaking professional competency qualifications practitioners are able to demonstrate their competencies enabling them to follow career pathways and take advantage of professional opportunities. The Charity now offers three levels of Professional Qualification:

- Practitioner (Level 3)
- Clinical (Level 2)
- Associate (Level 1)

In 2024-2025 there were 100 candidates (2023-2024: 58) that enrolled onto the professional qualifications and undertook the professional examinations. Enrolments include:

- Professional Qualification Practitioner - 72
- Professional Qualification Associate - 20
- Professional Qualification Clinical - 8

The ARTP provides several certificates of competence that allow individuals to demonstrate competency in specific respiratory or sleep techniques. These include the following certificates along with the number of candidates enrolled in 2024-2025:

- Overnight Pulse Oximetry - 15 candidates (2023-2024: 28 candidates)
- Overnight and Polygraphy Practitioner - 9 candidates (2023-2024: 2 candidates)
- Practical Blood gas Sampling - 12 candidates (2023-2024: 15 candidates)
- CPAP Associate (Introductory) - 4 candidates (2023-2024: 8 candidates)
- CPAP Practitioner (Advanced) - 5 candidates (2023-2024: 11 candidates)
- CPAP Progression (Introductory to Advanced) - no candidates (2023-2024: no candidates)
- PQ Enrolments - no candidates (2023-2024: 58 candidates)

The Association for Respiratory Technology and Physiology is the holder of the Spirometry national register of individuals that have obtained certification in Spirometry. This register reached 2444 (2023-2024: 2478) certified practitioners over various levels in 2024-2025.

Enrolment totals in 2024-2025 reached **743** (2023-24: 1258), comprised of the following certificate levels;

- Performing & Reporting (Adult) - 415 (2023-2024: 765)
- Performing & Reporting (Adult & Paediatric) - 66 (2023-2024: 94)
- Performing & Reporting (Paediatric) - 44 (2023-2024: 35)
- Performing (Adult) - 99 (2023-2024: 242)
- Performing (Adult & Paediatric) - 13 (2023-2024: 6)
- Performing (Paediatric) - 4 (2023-2024: 4)
- Reporting (Adult & Paediatric) - 21 (2023-2024: 7)
- Reporting (Adult) - 41 (2023-2024: 78)
- Reporting (Paediatric) - 4 (2023-2024: 1)
- Top Up (Paediatric) - 18 (2023-2024: 23)
- Recertification Performing & Reporting (Adult) - 9 (2023-2024: 1)
- Recertification Performing (Adult) - 7 (2023-2024: 1)
- Recertification Reporting (Adult) - 1 (2023-2024: 1)
- Recertification Performing & Reporting (Adult & Paediatric) - 1 (2023-2024: 0)

**THE ASSOCIATION FOR RESPIRATORY
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**Report of the Trustees
for the year ended 31 MARCH 2025**

The ARTP Annual Meeting for 2025 took place at Scottish Event Campus, Glasgow. The programme consisted of 28 talks, 4 Oral presentations, 9 Industry workshops, sponsored by 7 manufacturers, and an exhibition and poster area. The ARTP Conference 2025 comprised of 316 registered delegates, 123 exhibitor personnel, 35 companies supported the meeting with exhibition or sponsorship (including two charities and an ARTP Stand) and 350 attendees at the gala dinner. A total of 77 abstracts were submitted, with 53 poster presentations.

The ARTP is very satisfied that the breadth and depth, as well as the level of delegate/candidate/registrant engagement with the educational programmes, registrations and professional examinations, detailed above, meet our core charitable objectives by advancing continuing professional development, assessing professional competence and promoting and maintaining standards through registration and certification.

FINANCIAL REVIEW

Financial position

The Board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations.

The Statement of Financial Activities show income of £796,122 (2024: £579,116) and expenditure of £791,613 (2024: £468,741). This equates to a net surplus of £4,509 (2024: £110,375).

The total funds at the year-end stand at £548,245 (2024: £543,736). Unrestricted funds amounted to £546,970 (2024: £532,268). Restricted funds amounted to £1,275 (2024: £11,468).

Investment policy and objectives

Any funds invested should not exceed the reserves policy unless held for a specific purpose. All funds invested should be only be invested for 12 months or less.

Reserves policy

The Charity aims to retain sufficient reserves to cover its fixed and recurring annual expenditure and to ensure continuity of its core activities. This includes twelve months of administrative support contract costs, the ARTP examination/assessment fees, and website maintenance.

The reserves level was previously set at £450,000 based on historic expenditure patterns. Following a review of current core running costs, the Trustees have calculated that required reserves should be between £345,000-£410,000 including an estimate of the non-recoverable portion of committed costs for the annual conference.

At the year end, the Charity held unrestricted reserves of £546,970, of which £126,138 anticipated as being required for future year expenditure in areas other than those identified above. This leaves £420,832 as free unrestricted reserves.

Free reserves were therefore £75,832 above the required minimum level. The Trustees recognise that while the Charity's income remains generally stable, there are early signs of a contraction in some streams. Maintaining free reserves above the minimum level provides a financial buffer to manage any short-term fluctuations in income while continuing essential activities and commitments. As part of their forward planning, the Trustees will also undertake a strategic review to identify areas where surplus reserves can be invested to enhance the Charity's impact and strengthen operational capacity.

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Report of the Trustees
for the year ended 31 MARCH 2025**

FINANCIAL REVIEW

Going concern

The Trustees have assessed the Charity's ability to continue as a going concern. At the year end, free reserves amounted to £420,832, which is £75,832 above the minimum level required to meet its core, committed expenditure for a full year.

The overall level of expenditure increased during the year compared with the previous financial year (from £468,741 to £791,613), reflecting higher venue and administrative costs, absence of the annual conference in the previous financial year, partial expenditure of a one-off HEE grant, and one-off expenditure on website and database development. The Trustees are reviewing these cost increases and considering options to manage expenditure in future years.

The Trustees have reviewed cash flow forecasts and note a slight contraction in certain income streams. While this is not expected to compromise the Charity's operational ability, the Trustees will continue to monitor trends closely and adjust expenditure plans as necessary. The existing reserves provide sufficient headroom to absorb moderate reductions in income while maintaining core operations and fulfilling contractual obligations.

The Trustees have reviewed cash flow forecasts and are satisfied that the Charity has sufficient funds and expected income to meet its obligations as they fall due for the foreseeable future. Income is expected to continue from the Charity's principal sources assuming that:

- Membership fees and volumes remain broadly consistent with previous years;
- Conference attendance remains in line with historical trends;
- Demand for Educational Courses and Professional Examinations continues at or above current levels; and
- Spirometry registrations remain stable or increase modestly.

On this basis, the Trustees consider that the charity has adequate resources to continue in operational existence for at least twelve months from the date of approval of these financial statements and therefore continue to adopt the going concern basis of accounting.

FUTURE PLANS

Income and expenditure have both increased during the reporting period, primarily due to the relocation of the annual conference to a larger venue to accommodate rising attendance and interest in the event. In addition, the Charity has made a significant investment in the development of a new website, scheduled for launch later in 2025. This represents a one-off computer cost expenditure spread across the 2024-2025 and 2025-2026 financial years.

The education grant received from Health Education England (HEE) will be fully utilised within the next financial year to enhance the Charity's educational programme. This will include the development of educational videos and resources to support trainees, healthcare professionals, and patients.

The Trustees also plan to convene in the coming year to explore opportunities for developing new educational initiatives that will further advance the Charity's aims. As part of this process, the Trustees will consider how best to deploy the free reserves identified to support this work, ensuring that any investment is sustainable, strategically aligned, and maximises benefit for the professional community and the public.

The Trustees are satisfied with the current strategic direction of the Charity and remain committed to ensuring that its activities continue to align with its charitable objectives. The Trustees also recognise the importance of continued engagement with the professional community the charity represents in order to ensure its work remains relevant and responsive to sector needs.

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Report of the Trustees
for the year ended 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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 Charity structure comprises of the Council of Trustees, who determine the strategic direction that the Charity should take and oversees the Executive Board. The Council members comprise of:

- An elected President
- Four independent non-executive directors (Legal, Financial, Workforce / Human Resources and a Patient Representative)
- Four Primary Executive Board members (Chair, Vice Chair, Treasurer and Secretary)

The Executive Board is responsible for the operational aspects of Charity. The Executive Board comprises of four primary board members, and then Committee Chairs, which are responsible for specific areas of the ARTP business.

ARTP is broken into seven key areas, each of which may cover several areas of operation, these committees are:

- Communication
- Workforce
- Spirometry
- Standards
- Education and Training
- Events
- Paediatrics
- Sleep

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Report of the Trustees
for the year ended 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Treasurer, Secretary & Vice Chair will be elected by a ballot of the full (voting) membership of the ARTP in accordance with by-laws set by the ARTP Council from time to time. Officers will (unless the ARTP Council decides otherwise) serve for a term of 2 years from the end of the AGM at which they were appointed. A Trustee may be eligible for re-election. On completion of their term of office the Vice Chair will take over the Chair role.

The Executive Board will nominate and the ARTP Council will appoint the President who will usually, if willing to stand, be the outgoing Chair. The Executive Board could also choose to nominate another individual from a physiological/scientific background who they believe would be an appropriate representative of the ARTP. The President does not necessarily have to be a member of the ARTP prior to being nominated.

The ARTP Council shall be entitled to appoint up to 4 Trustees to fulfil such skills criteria as the ARTP Council shall consider necessary from time to time. The Executive Board shall assist the ARTP Council in recruiting such Trustees. The term of office for such Trustees shall be 2 years.

At the conclusion of his term of office a Trustee who is willing to continue in office may, if the ARTP Council thinks fit, be re-appointed for a further term.

The ARTP Council may from time to time co-opt a person to serve as a member of the ARTP Council, either to fill casual vacancy or to replace a retiring or disqualified Trustee. A Trustee so appointed shall retain his office only until the next Annual General Meeting, but he shall be eligible for re-election or re-appointment.

Support Services

A variety of support services are in place to support the work of the ARTP and its administration. Central support services (secretariat, membership and financial) is provided by Executive Business Services (EBS). EBS are also contracted to administer the Spirometry Register.

Policies and procedures for induction and training of trustees include the following:

- ARTP Articles of Association
- ARTP Code of Conduct
- Declaration of Interests

Induction and training of new trustees

Trustees must be elected/appointed as detailed above and be aware of the role, duties and commitment required prior to undertaking the role. Individuals who have been elected to Trustee posts are required to make a declaration of interests and an undertaking of commitment as a Trustee to the ARTP. They are required to submit a Trustee declaration form to the Charity Commission and complete the process for appointment as an ARTP director by successful submission of an AP01 form to Company House.

All Trustees receive the Memorandum and Articles of Association, and the Association uses the extensive information on the Charity Commission website to support the induction and training of Trustees. In particular, all Trustees are directed to read the Charity Commission guidance - the essential trustee: what you need to know (CC3). The previous Trustee, with specific roles/ holding specific titles, such as Treasurer, are asked to stay as a past Trustee, to support the newly elected individual in their transition.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05987719 (England and Wales)

Registered Charity number
1117470

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

Report of the Trustees
for the year ended 31 MARCH 2025

Registered office
c/o Executive Business Support
Stowe House
St.Chad's Road
Lichfield
Staffordshire
S13 6TJ

Trustees
R J Harwood
J Cooper (resigned 25.4.24)
M R Hubbocks
K Hutchinson (resigned 25.4.24)
M H Lang
J Shakespeare
W D Man
M A Rutter Lead Respiratory Physiologist (appointed 25.4.24)
B A Batten (appointed 11.10.24)
A Z Day (appointed 11.10.24)
R J Glover (appointed 1.1.25)

Company Secretary
S M McArthur

Independent Examiner
Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

Approved by order of the board of trustees on 22/12/25 and signed on its behalf by:


R J Glover - Trustee

Independent Examiner's Report to the Trustees of
The Association for Respiratory
Technology and Physiology

Independent examiner's report to the trustees of The Association for Respiratory Technology and Physiology ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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 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.



Leona Bateman ACA

Elsby & Co
155 Wellingborough Road
Rushden
Northamptonshire
NN10 9TB

22 December 2025

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	3,000	3,000	3,000
Charitable activities	5				
Conference and education		439,357	-	439,357	318,833
Other trading activities	3	351,382	-	351,382	255,085
Investment income	4	2,383	-	2,383	2,198
Total		<u>793,122</u>	<u>3,000</u>	<u>796,122</u>	<u>579,116</u>
EXPENDITURE ON					
Charitable activities	6				
Conference and education		<u>778,420</u>	<u>13,193</u>	<u>791,613</u>	<u>468,741</u>
NET INCOME/(EXPENDITURE)		14,702	(10,193)	4,509	110,375
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>532,268</u>	<u>11,468</u>	<u>543,736</u>	<u>433,361</u>
TOTAL FUNDS CARRIED FORWARD		<u>546,970</u>	<u>1,275</u>	<u>548,245</u>	<u>543,736</u>

The notes form part of these financial statements

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY (REGISTERED NUMBER: 05987719)**

**Balance Sheet
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Stocks	11	13,265	-	13,265	7,180
Debtors	12	283,878	-	283,878	323,899
Cash at bank		622,856	1,275	624,131	600,628
		919,999	1,275	921,274	931,707
CREDITORS					
Amounts falling due within one year	13	(373,029)	-	(373,029)	(387,971)
		546,970	1,275	548,245	543,736
NET CURRENT ASSETS					
		546,970	1,275	548,245	543,736
TOTAL ASSETS LESS CURRENT LIABILITIES					
		546,970	1,275	548,245	543,736
NET ASSETS					
		546,970	1,275	548,245	543,736
FUNDS					
Unrestricted funds				546,970	532,268
Restricted funds				1,275	11,468
				548,245	543,736
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records 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 notes form part of these financial statements

THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY (REGISTERED NUMBER: 05987719)

Balance Sheet - continued
31 MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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



R J Glover - Trustee

The notes form part of these financial statements

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Cash Flow Statement
for the year ended 31 MARCH 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	21,120	248,415
Net cash provided by operating activities		<u>21,120</u>	<u>248,415</u>
Cash flows from investing activities			
Interest received		2,383	2,198
Net cash provided by investing activities		<u>2,383</u>	<u>2,198</u>
Change in cash and cash equivalents in the reporting period		23,503	250,613
Cash and cash equivalents at the beginning of the reporting period		600,628	350,015
Cash and cash equivalents at the end of the reporting period		<u>624,131</u>	<u>600,628</u>

The notes form part of these financial statements

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Notes to the Cash Flow Statement
for the year ended 31 MARCH 2025**

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

	2025	2024
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	4,509	110,375
Adjustments for:		
Interest received	(2,383)	(2,198)
Increase in stocks	(6,085)	(5,723)
Decrease/(increase) in debtors	40,021	(177,909)
(Decrease)/increase in creditors	(14,942)	323,870
Net cash provided by operations	21,120	248,415

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank	600,628	23,503	624,131
	<hr/>	<hr/>	<hr/>
	600,628	23,503	624,131
Total	600,628	23,503	624,131
	<hr/>	<hr/>	<hr/>

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Notes to the Financial Statements
for the year ended 31 MARCH 2025**

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.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs.

Allocation and apportionment of costs

Costs are allocated between restricted and unrestricted funds based on what the costs are relating to.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition.

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.

Details of specific fund accounting is set out in note 14.

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

Notes to the Financial Statements - continued
for the year ended 31 MARCH 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>3,000</u>	<u>3,000</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Courses	253,015	200,190
Memberships	98,367	54,895
	<u>351,382</u>	<u>255,085</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Bank interest receivable	2,383	2,198

5. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	Conference and education	Total activities
	£	£
Sales of goods and services	<u>439,357</u>	<u>318,833</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Conference and education	<u>404,867</u>	<u>386,746</u>	<u>791,613</u>

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Notes to the Financial Statements - continued
for the year ended 31 MARCH 2025**

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025 £	2024 £
Cost of charitable activities	105,592	64,751
Venue costs	161,978	44,500
Travel and hotels	137,297	12,905
	<hr/>	<hr/>
	404,867	122,156
	<hr/>	<hr/>

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Conference and education	<hr/>	<hr/>	<hr/>	<hr/>

Support costs, included in the above, are as follows:

Management

	2025 Conference and education £	2024 Total activities £
Secretarial support costs	262,269	244,007
Computer costs	57,068	27,553
Postage and stationery	4,569	15,312
	<hr/>	<hr/>
	323,906	286,872
	<hr/>	<hr/>

Finance

	2025 Conference and education £	2024 Total activities £
Bank charges	<hr/>	<hr/>

Governance costs

	2025 Conference and education £	2024 Total activities £
Sundries	46	-
Independent examination fees	6,085	7,936
Professional fees	35,406	37,825
	<hr/>	<hr/>
	41,537	45,761
	<hr/>	<hr/>

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Notes to the Financial Statements - continued
for the year ended 31 MARCH 2025**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	3,000	3,000
Charitable activities			
Conference and education	318,833	-	318,833
Other trading activities	255,085	-	255,085
Investment income	2,198	-	2,198
Total	576,116	3,000	579,116
EXPENDITURE ON			
Charitable activities			
Conference and education	468,741	-	468,741
NET INCOME	107,375	3,000	110,375
RECONCILIATION OF FUNDS			
Total funds brought forward	424,893	8,468	433,361
TOTAL FUNDS CARRIED FORWARD	532,268	11,468	543,736

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

Notes to the Financial Statements - continued
for the year ended 31 MARCH 2025

11. STOCKS

	2025	2024
	£	£
Stocks	<u>13,265</u>	<u>7,180</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	150,855	148,259
Prepayments and accrued income	133,023	175,640
	<u>283,878</u>	<u>323,899</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Deferred income

	2025	2024
	£	£
Deferred income at 1 April 2024	270,610	21,610
Resources deferred during the year	305,544	270,610
Amounts released from prior year	(270,610)	(21,610)
Deferred income at 31 March 2025	305,544	270,610

Deferred income relates to income received in the year specifically relating to performance conditions to be met in the following year.

14. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	532,268	14,702	546,970
Restricted funds			
Educational Bursary	10,193	(10,193)	-
Lyn Davies	1,275	-	1,275
	<u>11,468</u>	<u>(10,193)</u>	<u>1,275</u>
TOTAL FUNDS	543,736	4,509	548,245

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Notes to the Financial Statements - continued
for the year ended 31 MARCH 2025**

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	793,122	(778,420)	14,702
Restricted funds			
Educational Bursary	3,000	(13,193)	(10,193)
TOTAL FUNDS	<u><u>796,122</u></u>	<u><u>(791,613)</u></u>	<u><u>4,509</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	424,893	107,375	532,268
Restricted funds			
Educational Bursary	7,193	3,000	10,193
Lyn Davies	1,275	-	1,275
	<u><u>8,468</u></u>	<u><u>3,000</u></u>	<u><u>11,468</u></u>
TOTAL FUNDS	<u><u>433,361</u></u>	<u><u>110,375</u></u>	<u><u>543,736</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	576,116	(468,741)	107,375
Restricted funds			
Educational Bursary	3,000	-	3,000
TOTAL FUNDS	<u><u>579,116</u></u>	<u><u>(468,741)</u></u>	<u><u>110,375</u></u>

Education grant

The Charity receives an annual grant which is restricted for use towards the support of individuals. The grant is fully utilised each year to fund qualifying expenditure in accordance with the terms of the restriction.

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Notes to the Financial Statements - continued
for the year ended 31 MARCH 2025**

14. MOVEMENT IN FUNDS - continued

In previous years, the grant income was not offset against the corresponding expenditure in the financial statements. During the current year, this has been reviewed and corrected to ensure that the restricted grant income and the related expenditure are properly matched. The adjustment has been reflected in the current year's accounts to present the use of restricted funds more accurately.

This correction has no impact on the total funds of the Charity but improves the presentation and transparency of restricted fund movements.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**THE ASSOCIATION FOR RESPIRATORY
TECHNOLOGY AND PHYSIOLOGY**

**Detailed Statement of Financial Activities
for the year ended 31 MARCH 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,000	3,000
Other trading activities		
Courses	253,015	200,190
Memberships	98,367	54,895
	<hr/>	<hr/>
	351,382	255,085
Investment income		
Bank interest receivable	2,383	2,198
Charitable activities		
Sales of goods and services	439,357	318,833
	<hr/>	<hr/>
Total incoming resources	796,122	579,116
 EXPENDITURE		
Charitable activities		
Cost of charitable activities	105,592	64,751
Venue costs	161,978	44,500
Travel and hotels	137,297	12,905
	<hr/>	<hr/>
	404,867	122,156
Support costs		
Management		
Secretarial support costs	262,269	244,007
Computer costs	57,068	27,553
Postage and stationery	4,569	15,312
	<hr/>	<hr/>
	323,906	286,872
Finance		
Bank charges	21,303	13,952
Governance costs		
Sundries	46	-
Independent examination fees	6,085	7,936
Professional fees	35,406	37,825
	<hr/>	<hr/>
	41,537	45,761
Total resources expended	<hr/>	<hr/>
	791,613	468,741
Net income	<hr/>	<hr/>
	4,509	110,375
	<hr/>	<hr/>

This page does not form part of the statutory financial statements