VASBI LIMITED

REPORT AND ACCOUNTS

31 DECEMBER 2025

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Company registration number: 6780545
Charity number: 1135728

VASBI LIMITED

COMPANY INFORMATION

Director

J S Crane

President

J S Crane

Charity trustees
J S Crane
J Crane
K Steiner

Secretary and registered office

J B Hanko
35 Westgate
Huddersfield
HD1 1PA

Accountants

Wheawill & Sudworth Limited
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA

Bankers

Nat West
Direct Business Banking
PO Box 5479
1 Spinningfields Square
Manchester
M61 0NH

VASBI LIMITED

DIRECTOR'S REPORT

The director presents his report and accounts for the year ended 31 December 2025.

Principal activity and status

The company is a non-profit seeking charitable organisation whose principal activity during the year was to relieve sickness and to preserve and protect health by advancing the education, science and art of vascular access surgery. The company is limited by guarantee with registration number 6780545. It is also a registered charity, charity number 1135728.

Directors' responsibilities for preparing the accounts

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to

~ select suitable accounting policies and then apply them consistently;
~ make judgments and estimates that are reasonable and prudent;
~ prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Director

The director who served during the year was:

J S Crane

Review of financial position

These details are set out in the Statement of Financial Activities on page 5 of the accounts. Total reserves of the company at 31 December 2025 were £52,967 (2024: £68,739).

Public benefit statement

The directors have considered the general guidance on public benefit issued by the Charity Commission in carrying out its objectives and activities and are satisfied the charity is compliant with its constitution and the provisions of the Charities Act 2011.

Reserves policy and risk management

The directors have formulated policies to ensure that the company maintains adequate reserves to finance its operations. Risk management procedures are in place to help safeguard the on-going viability of the company and to protect its assets.

VASBI LIMITED

DIRECTOR'S REPORT (continued)

Guarantee

The company has no share capital and the liability of members is limited by guarantee. In the event of the company being wound up, the members can be called upon to contribute up to a maximum of £1 each.

Small companies

This report has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

On behalf of the board

J B HANKO
Secretary
1 June 2026

VASBI LIMITED

REPORT OF THE INDEPENDENT EXAMINER TO THE DIRECTORS

I report on the accounts of Vasbi Limited for the year ended 31 December 2025 which are set out on pages 5 to 8.

Respective responsibilities of directors

As the directors you are responsible for the preparation of the accounts. The directors consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- to follow the procedures laid down in General Directors given by the Charity Commission (under section 145(5)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

i. which gives me reasonable cause to believe that in any material respect the requirements

   - to keep accounting records in accordance with section 130 of the Act; and

   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or

ii. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

D M Butterworth
WHEAWILL & SUDWORTH LIMITED
Chartered Accountants
35 Westgate
Huddersfield
HD1 1PA
1 June 2026

VASBI LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

for the year ended

31 DECEMBER 2025

Notes		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Incoming resources		
2	Charitable revenues	104,345	91,333
3	Investment income	-	-
	Total incoming resources	104,345	91,333
	Resources expended		
4	Charitable expenditure	119,051	111,158
5	Management and administration	1,066	1,748
	Total resourced expended	120,117	112,906
6	**Net (outgoing) resources for the year**	(15,772)	(21,573)
	Total funds at 1 January 2025	68,739	90,312
	Total funds at 31 December 2025	52,967	68,739

The notes on pages 6 to 8 form part of these accounts.

VASBI LIMITED

BALANCE SHEET

31 DECEMBER 2025

Notes		2025 £	2024 £
	Current assets		
7	Debtors	-	-
	Cash at bank	53,867	69,639
		53,867	69,639
8	**Creditors:** amounts falling due within one year	(900)	(900)
	Net assets	52,967	68,739
	Reserves		
10	Unrestricted funds	52,967	68,739

For the year ended 31 December 2025 the 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 company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts on pages 5 to 9 were approved by the board of directors on 1 June 2026 and signed on its behalf by

J S CRANE Director

Company registration number 6780545

The notes on pages 6 to 8 form part of these accounts.

VASBI LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 2025

1 Accounting policies

Basis of accounting
The financial statements have been prepared under the historical cost convention and include the results of the charity's operations which are described in the directors' report and all of which are continuing.

The financial statements have been prepared in accordance with Accounting and Reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Finance Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice. The charity is exempt from preparing a cash flow statement.

Fund accounting
General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general activities of the charity and which have not been designated for other purposes.

Taxation
The company is not liable for corporation tax by reason of its charitable objects and status.

Incoming resources
All incoming resources are included in the Statements of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Value added tax
Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Resources expended
All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that 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.

Expenditure on management and administration of the charity
Administration expenditure not directly related to the charitable activity predominantly includes professional fees.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Charitable revenues

	2025	2024
	£	£
Donations, sponsorship and subscriptions	104,345	91,333

VASBI LIMITED

NOTES TO THE ACCOUNTS (continued)

31 DECEMBER 2025

		2025	2024
		£	£
3	**Investment income**		
	Interest on bank deposits	-	-
4	**Charitable expenditure**		
	Conference and related costs	119,051	111,158
5	**Management and administration**		
	Admin and professional costs	1,066	1,748
6	**Net incoming resources for the year**		
	This is stated after charging:		
	Directors' remuneration and expenses	-	-

The company had no employees during the year (2024: none).

7	**Debtors**		
	Accrued income	-	-
8	**Creditors:** amounts falling due within one year		
	Accruals	900	900
9	**Capital commitments**		
	Capital expenditure contracted but not provided in the accounts	-	-

10 **Guarantee**

The company has no share capital and the liability of members is limited by guarantee. In the event of the company being wound up, the members can be called upon to contribute up to a maximum of £1 each.

11 **Related party disclosures**

The director is not aware of any material related party transactions that require disclosure.

There is no one controlling party of the company.