REGISTERED COMPANY NUMBER: 12093316 (England and Wales)
REGISTERED CHARITY NUMBER: 1190681

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

ASSOCIATION FOR YOGA STUDIES (AYS) LTD
(A COMPANY LIMITED BY GUARANTEE)

David Shores & Co Ltd
36a Station Road
New Milton
Hampshire
BH25 6JX

ASSOCIATION FOR YOGA STUDIES (AYS) LTD

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for the Year Ended 31 December 2025

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REPORT OF THE TRUSTEES
for the Year Ended 31 December 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 December 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 charity's objects as detailed by its Memorandum of Association are:

aYs is keen to support members to develop their yoga knowledge and teaching by promoting and offering events, including an annual convention, workshops, lectures, and offering bursaries where required to support this.

aYs is exploring how to increase the number of teacher training courses available which in due course would increase the number of yoga teachers in this tradition, and the aYs membership.

aYs is working to develop the relationship with their sister organisation, TSYP (The Society for Yoga Practitioners.

Significant activities

At 31st December 2025 there were 173 (2024 - 169) members.

Members receive a journal once or twice a year and a newsletter three times a year. The newsletter is distributed to a wider audience than our members, thereby meeting our aim to inform the public.

An annual convention is held which is open to the general public and members and offers a high standard of lectures and workshops.

Teacher members list their events on the aYs website assisting the general public's awareness of training opportunities in this tradition.

To promote membership, there is active maintenance of the website and social media with the aim to engage members and widen the knowledge of aYs and the opportunities it provides.

The Trustees have decided to engage a consultant to facilitate a series of meetings to help us to review our purpose and decide on our future direction.

During the year, our treasurer resigned who had previously undertaken the role of accountant on a voluntary basis. She has been replaced by an external consultant who will undertake the same duties but on a paid basis so there will be extra expenditure for this work on an ongoing basis.

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

ACHIEVEMENTS AND PERFORMANCE

In the year ending 31st December 2025 aYs made an overall surplus of £847 (2024 - £2,389) and had net assets of £40,157 as at 31st December 2025 (2024 - £35,810). The 2025 surplus of £847 is after providing £3,500 for future bursary applications and £3,500 for general project expenditure.

The 2025 aYs Convention, the 22nd, was held in October 2025, with 79 attendees and was a very successful event with excellent feedback from participants.

The keynote speaker was Gary Krafstow, a long-time student of TKV Desikachar, is a renowned teacher and yoga therapist in the US, and the author of two very important books in our tradition 'Yoga for Wellness' and 'Yoga for Transformation'. In plenary sessions, he talked about Devata Yoga, and how our relationships can be transformed using symbolism of the Divine in yoga.

The aYs share of the surplus made on convention was £6,103 (2023 £1,798).

Monthly practice sanghas continue to be held on-line, for our members to share experiences and knowledge of yoga in this tradition.

Continuing Professional Development opportunities are offered through the Convention and events offered by teachers. Events, information and other resources are available on the website.

The newsletter has provided a platform for members' opinions, reviews and advertising of events which may be attended by non-members. Once or twice a year, aYs also produces a magazine called the Journal which is for members only, in which longer and more in-depth articles on yoga and its philosophy are printed.

aYs also has a monthly book club where a wide range of books on yoga, philosophy and spirituality are reviewed.

BURSARY SCHEME

Members are encouraged to apply for a bursary to continue their yoga studies where financial assistance would enable them to do so. As mentioned previously £3,500 has been set aside for future bursaries in 2025 and it is intended that funds will be set aside each year for this subject to availability.

FUTURE PLANS

The theme for the 2026 annual convention is Kriya Yoga and Saraswathi Vasudevan, a long-time student of TKV Desikachar who now runs Yoga Vahini, has agreed to be our plenary speaker.

Saraswathi, who taught at the Krishnamacharya Yoga Mandiram for many years, now trains teachers and yoga therapists world-wide, and of course at Yoga Vahini. She has close ties with Sriram (plenary speaker in 2024) and Sheela and Ravi Shankar (speakers in 2019).

We anticipate a good attendance at this event.

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.

Recruitment and appointment of new trustees

Trustees are appointed in accordance with the requirements of the Articles of Association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12093316 (England and Wales)

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2025

Registered Charity number
1190681

Registered office
36a Station Road
New Milton
Hampshire
BH25 6JX

Trustees
D Baldwin
Ms S Chudley
Ms J A Kirby
Ms D Charlett (resigned 14.7.25)
Ms A Oakes
C Hargreaves
R Done (appointed 14.7.25)
S Galley (appointed 14.7.25)

Independent Examiner
Terence Leslie Smith CA
David Shores & Co Ltd
36a Station Road
New Milton
Hampshire
BH25 6JX

Approved by order of the board of trustees on 20.5.2026 and signed on its behalf by:

Jane Kirby
Ms J A Kirby - Trustee

Independent examiner's report to the trustees of Association for Yoga Studies (AYS) Ltd ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 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
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.



Terence Leslie Smith CA

David Shores & Co Ltd
36a Station Road
New Milton
Hampshire
BH25 6JX

Date: 21 MAY 2026

ASSOCIATION FOR YOGA STUDIES (AYS) LTD

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		38,641	27,319
Investment income	2	796	841
Total		39,437	28,160
EXPENDITURE ON			
Raising funds		38,590	25,771
NET INCOME		847	2,389
Transfers between funds	7	3,500	-
Net movement in funds		4,347	2,389
RECONCILIATION OF FUNDS			
Total funds brought forward		35,810	33,421
TOTAL FUNDS CARRIED FORWARD		40,157	35,810

The notes form part of these financial statements

BALANCE SHEET
31 December 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Debtors	5	283	637
Cash at bank		47,670	39,861
		47,953	40,498
CREDITORS			
Amounts falling due within one year	6	(7,796)	(4,688)
NET CURRENT ASSETS		40,157	35,810
TOTAL ASSETS LESS CURRENT LIABILITIES		40,157	35,810
NET ASSETS		40,157	35,810
FUNDS	7		
Unrestricted funds		40,157	35,810
TOTAL FUNDS		40,157	35,810

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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.

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 20.5.2026 and were signed on its behalf by:

Jane Kirby

J A Kirby - Trustee

The notes form part of these financial statements

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.

2. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	796	841

continued...

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. STAFF COSTS

There were no staff costs for the year ended 31 December 2025 nor for the year ended 31 December 2024.

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

	2025	2024
Trustees	7	6

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

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments	283	637

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bursary provision account	3,500	1,500
Accrued expenses	4,296	3,188
	7,796	4,688

7. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	Transfers between funds	At 31.12.25
	£	£	£	£
Unrestricted funds				
General fund	35,810	4,347	(3,500)	36,657
Expense Reserve	-	-	3,500	3,500
TOTAL FUNDS	35,810	4,347	-	40,157

continued...

7. 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	39,437	(38,590)	847
Expense Reserve	-	3,500	3,500
TOTAL FUNDS	39,437	(35,090)	4,347

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	33,421	2,389	35,810
TOTAL FUNDS	33,421	2,389	35,810

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	28,160	(25,771)	2,389
TOTAL FUNDS	28,160	(25,771)	2,389

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	33,421	6,736	(3,500)	36,657
Expense Reserve	-	-	3,500	3,500
TOTAL FUNDS	33,421	6,736	-	40,157

continued...

7. 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	67,597	(64,361)	3,236
Expense Reserve	-	3,500	3,500
TOTAL FUNDS	67,597	(60,861)	6,736

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

Assocation for Yoga Studies

Statement of Income and Expenditure	**12 Months ended 31.12.25**	**12 Months ended 31.12.24**
	£	**£**
Membership Fees Received		
Friends	1,447	1,266
Students	126	102
Teachers	3,788	4,120
Gift Aid Reclaimed on Membership Fees	117	111
Total membership fees received	**5,478**	**5,599**
General Expenses:		
Web site	(282)	(200)
Administrative support	(686)	(926)
Finance support	(900)	0
Directors' and officers' insurance	(506)	(475)
Software and computer equipment	(549)	(549)
Postage	0	(13)
Journal expenses	(450)	(225)
BCYT & Yoga Therapy Association membership	(200)	(200)
Legal and Professional Fees	0	(526)
Accounting Fees	(884)	(911)
Bank charges	(46)	(124)
Paypal & Stripe payment commission	(67)	(18)
Thank you gifts	0	(50)
Total general expenses	**(4,570)**	**(4,217)**
Membership Fees Received less General expenses	**908**	**1,382**
AYS Convention		
In person attendance fees	33,123	21,080
Online/Recordings fees	0	565
Fees received		
Expenses		
Accommodation	(23,329)	(17,412)
Teaching fees - plenary speakers	(1,000)	(631)
Travel expenses & visas	(1,056)	(109)
Insurance	0	(194)
Organisation fees	(903)	(893)
Gifts	0	(27)
Paypal & Stripe payment commission	(444)	(354)
Zoom & Vimeo Licences	(288)	(227)
Surplus / (deficit) on aYs Convention	**6,103**	**1,798**
Bank interest received	796	841
Donations	40	75
Net income for day to day activities	**7,847**	**4,096**
Bursaries awarded	(3,500)	(1,707)
General Expense Reserve Provision	(3,500)	0
Net income for current year's activities	**847**	**2,389**

This pages does not form part of the statutory financial statement