

MEDICAL LASER RESEARCH FUND
CHARITY NUMBER: SC037390

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

JAMES HAIR GROUP LIMITED
CHARTERED ACCOUNTANTS

MEDICAL LASER RESEARCH FUND

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MEDICAL LASER RESEARCH FUND

Charity information

Trustees	Professor Sally Ibbotson (Chairperson) Dr Ewan Eadie (Treasurer) Mrs Andrea Cochrane Professor Harry Moseley (Vice Chairperson) Dr Helen Liddicoat
Principal address	Photobiology Unit Level 8 Ninewells Hospital & Medical School Dundee DD1 9SY
Independent examiner	Sheena Gibson FCCA James Hair Group Limited 59 Bonnygate CUPAR Fife KY15 4BY
Charity number	SC037390

Constitution and objects

The Fund was constituted as an unincorporated charity on 30 March 2006.

The founding document states that: "the purposes of the Fund are to support photodiagnosis and photodynamic therapy in Scotland, to provide relief from ill health and distress of patients who may be treated or whose condition may be diagnosed by laser or other sources of optical radiation and to promote, for the public benefit, the knowledge and teaching of such techniques; and in furtherance of such purposes, to provide staff, accommodation, instruments, equipment and materials for the purposes of promoting the furthering research and advancing specialist techniques in such a way and manner as the Board members in their uncontrolled discretion may decide upon, and pay any other costs or expenses incurred in promoting and furthering such research, and by making the useful results of such research publicly available".

Activities and achievements

The Trustees continue to receive donations and make distributions in furtherance of the stated objectives of the Fund.

Reserves

The Trust held unrestricted funds of £251,449 (2024 - £276,777) at the year end.

Appointment of Trustees

Trustees are nominated and appointed by the then existing Trustees. The Trustees at the date of this report are given on page 1.

Trustee remuneration and expenses

Training expenses of £6,071 (2024 - £4,685) were paid to 2 Trustees (2024 - 3). No Trustees received any remuneration from the Trust during either the current or previous financial year.

Approved by the Trustees and signed on their behalf by:

Ewan Eadie

Ewan Eadie (Aug 25, 2026 08:43:09 GMT+1)

Dr Ewan Eadie
Treasurer

08/25/2026

I report on the financial statements of the Fund for the year ended 31 December 2025 which are set out on pages 4 to 6.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity's Trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the Fund and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare financial statements which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Sheena Gibson

Sheena Gibson (Aug 25, 2026 08:46:43 GMT+1)

Sheena Gibson FCCA

James Hair Group Limited

59 Bonnygate

CUPAR

Fife

KY15 4BY

Date: 08/25/2026

MEDICAL LASER RESEARCH FUND

Receipts and payments account for the year ended 31 December 2025

	Note	Unrestricted 2025 £	Unrestricted 2024 £
Receipts			
Donations received		120,000	120,000
Sundry refunds received		-	112
Interest received		5,881	9,647
Total receipts		125,881	129,759
Payments			
Charitable activities	2	150,651	179,961
Governance		558	480
Total payments		151,209	180,441
(Deficit) for the year		<u>(25,328)</u>	<u>(50,682)</u>

MEDICAL LASER RESEARCH FUND

Statement of balances as at 31 December 2025

	2025 £	2024 £
Cash on deposit and in hand		
Opening balance	276,777	327,459
(Deficit) for year	(25,328)	(50,682)
Closing balance	251,449	276,777
Reserves		
Unrestricted funds	251,449	276,777
Equipment - cost	28,451	28,451
Amounts receivable		
Interest due	2,366	2,223
Estimated liabilities as at 31 December 2025		
Independent examination fees	582	504
Payment due to University of Dundee	26,519	25,720
Payments due to NHS Tayside	3,258	6,269

Approved by the Trustees on 08/25/2026

and signed on their behalf by

Ewan Eadie

Ewan Eadie (Aug 25, 2026 08:43:09 GMT+1)

Dr Ewan Eadie

Treasurer

1 Accounting policies**Basis of preparation**

The financial statements are prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Charitable activities

	2025	2024
	£	£
Support for Photodynamic Therapy - NHS Tayside	33,517	45,712
Support for Photodynamic Therapy - University of Dundee	104,494	123,116
Materials	1,129	284
Training and conference costs	10,073	7,071
Website costs	709	18
Other general running costs	729	1,402
Catering	-	1,309
Red Flag Cards	-	149
Report writing	-	900
	150,651	179,961