

LASER RESEARCH AND THERAPY FUND
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025
SCOTTISH CHARITY NUMBER SC030850

Henderson Black & Co

LASER RESEARCH AND THERAPY FUND
REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

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LASER RESEARCH AND THERAPY FUND

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Reference and Administrative Information

Scottish Charity Number	SC030850
Principal Address:	Photobiology Unit, Ninewells Hospital, Dundee DD1 9SY
Charity Administrator	Prof Harry Moseley, Photobiology Unit, Ninewells Hospital, Dundee DD1 9SY
Bankers:	Royal Bank of Scotland, 3 High Street, Dundee DD1 9LY
Independent Examiner:	Joanne Paul C.A., Henderson Black & Co, Chartered Accountants, Cupar, Fife, KY15 5HW

Trustees

The charity is administered by the trustees. The following trustees have served during the year and since the year end;

Professor Harry Moseley	appointed by Trust Deed
Dr Sally Ibbotson	assumed 30 October 2013
Dr Robert Dawe	assumed 30 October 2013

Trustees are nominated by the existing trustees with their appointment confirmed by a formal Deed of Assumption.

Charitable Purposes

The purposes of the charity are to provide relief from the ill health and distress of patients with skin disorder which may be treated by laser or other sources of optical radiation and to promote, for the public benefit, the knowledge and teaching of laser therapy; and in furtherance of such purposes, to provide staff, accommodation, instruments, equipment and materials for the purposes of promoting and furthering research and advancing specialist techniques and treatment of skin disorders.

Governing Document

The charity is governed by a Declaration of Trust dated 27 November 2000 by Professor James Ferguson Dr Harry Moseley and John Warwick Gilbertson and registered in the Books of Council and Session on 4 December 2000.

Organisation

The day to day administration and book-keeping is carried out on behalf of the trustees by staff at Ninewells Hospital and Medical School.

Review of Activities and Achievements

During 2025, £20,780 was given to the University of St Andrews as contribution to the third year of a project into theoretical modelling for optimum sun exposure and vitamin D production for light and dark skin types (2024 - £19,237). The Trustees also approved funding support of £23,845 towards the costs of a lab technician to support work on skin conditions associated with porphyria (2024 - £12,776). Two lasers were purchased in the year for donation to NHS Tayside.

Review of Financial Position and Reserves

The charity had a deficit of £130,707 for the year (2024 – surplus £4,960). It held unrestricted cash funds of £115,828 (2024 - £246,535) at the year end date. As at 31 December 2025 the charity held 1 ordinary £1 share in Tayside Laser Clinic Limited, representing the whole issued share capital of that company.

Future plans

With the projects with University of St Andrews and NHS Tayside completed the trustees concluded that the charity had successfully achieved its purposes and decided to seek to wind up the charity once it had distributed its remaining cash reserves. It is hoped that this will be completed, with approval from OSCR, by the end of 2026.

LASER RESEARCH AND THERAPY FUND

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' Responsibilities

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements, which they are responsible for preparing, comply with the Charities Accounts (Scotland) Regulations 2006 (as amended) and the terms of the charity's Constitution. The applicable law also sets out the responsibilities of the trustees for the preparation and content of the Annual Report.

Approved by the trustees and signed on their behalf by:-

A handwritten signature in black ink, appearing to read 'Harry Moseley', is written over a light blue horizontal line.

Professor Harry Moseley

Date: 23/09/2026

LASER RESEARCH AND THERAPY FUND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LASER RESEARCH AND THERAPY FUND

I report on the accounts of the charity 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 accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees for my work or for this report.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. 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 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 accounts.

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 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Joanne Paul

**Joanne Paul C.A.
Partner
Henderson Black & Co
Chartered Accountants**

**22 Crossgate
Cupar
Fife
KY15 5HW**

Date: 25/09/2026

LASER RESEARCH AND THERAPY FUND

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025	2024
		£	£
Receipts			
Donations		43,392	35,545
Interest received		<u>2,407</u>	<u>3,447</u>
Total receipts		<u>45,799</u>	<u>38,992</u>
Payments			
Payments for charitable activities	2	175,786	33,413
Governance costs	4	<u>720</u>	<u>619</u>
		<u>176,506</u>	<u>34,032</u>
(Deficit)/surplus for year		<u><u>(130,707)</u></u>	<u><u>4,960</u></u>

The notes on page 6 form an integral part of these accounts.

LASER RESEARCH AND THERAPY FUND

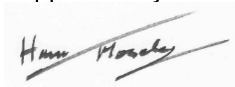
STATEMENT OF BALANCES

AS AT 31 DECEMBER 2025

	Notes	2024 £	2023 £
Funds Reconciliation			
Cash at bank and in hand - 1 January 2025		246,535	241,575
(Deficit)/surplus for year		(130,707)	4,960
Cash at bank and in hand - 31 December 2025		<u>115,828</u>	<u>246,535</u>
Investments at cost			
1 £1 ordinary share in Tayside Laser Clinic Limited	5	<u>1</u>	<u>1</u>
		<u>1</u>	<u>1</u>
Liabilities			
Independent Examiner's fees		750	720
Commitment - grants for research project		-	19,237
		<u>750</u>	<u>19,957</u>

The notes on page 6 form an integral part of these accounts.

Approved by the trustees and signed on their behalf by:-



Professor Harry Moseley

Date: 23/09/2026

LASER RESEARCH AND THERAPY FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting Policies

1.1 Basis of Accounting

The accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

1.2 Fund accounting

All of the charity's funds are unrestricted. Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

1.3 Cash flow statement

The charity is entitled to the exemptions available in the Charities Accounts (Scotland) Regulations 2006 (as amended) and is not required to prepare a cash flow statement.

1.4 Taxation

The charity is exempt from tax on income and gains under applicable legislation to the extent that these are applied to its charitable objectives.

1.5 Employees, Trustees and their Remuneration

The charity had no employees during the year (2024 – none). No remuneration was paid to trustees (2024 – none). One trustee claimed expenses of £2,529 for attendance at a conference (2024 - one trustee £380).

2 Charitable Activities Payments

	2025	2024
	£	£
Lasers purchased for donation to NHS Tayside	128,580	-
University of St Andrews for support of theoretical calculations for optimum sun exposure and vitamin D production for light to dark skin types	20,780	19,237
Contribution towards salary of Lab Technician to support work on skin conditions associated with porphyria	23,845	12,776
Conference attendance costs	2,529	380
Travel costs for visit of external examiner	-	629
Travel costs for visit of scientist	-	215
Laptop equipment for Photobiology Unit library	-	151
Patient and staff engagement event costs	-	25
Other	52	-
	<u>175,786</u>	<u>33,413</u>

4 Governance Payments

	£	£
Independent examiner's fee	720	720
Thorntons Law LLP - accounts preparation	-	(101)
	<u>720</u>	<u>619</u>

5 Related Parties

The Fund has a wholly owned subsidiary - Tayside Laser Clinic Limited (Company number SC307597). During the year the subsidiary company distributed profits of £43,392 to the Fund (2024 - £35,545). There were no balances due to, or from, Tayside Laser Clinic Limited at 31 December 2025 (2024 - nil).