

Charity registration number 1091882 (England and Wales)

Company registration number 04110627

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024



THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr R Alonzi Prof P Hoskin Dr A Makris Dr K J Y Chiu
Charity number (England and Wales)	1091882
Company number	04110627
Registered office	The Mount Vernon Marie Curie Research Wing 1st Floor, Mount Vernon Hospital Rickmansworth Road Northwood Middlesex England HA6 2RN
Auditor	Xeinadon Audit Limited 26 High Street Rickmansworth Hertfordshire WD3 1ER
Investment advisors	Rowan Dartington & Co. Ltd 1 Emperor Way Exeter Business Park Exeter, Devon EX1 3QS

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

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THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives of the Trust are to protect and promote the health of the public in particular by:

- the investigation of the causes of cancer and the prevention, treatment, cure and defeat of cancer in all its forms;
- the advancement of scientific and medical education and research into oncology and all topics relating to cancer; and
- the furtherance of any other charitable purpose for the relief of persons suffering from cancer.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake:

Achievements and performance

Significant activities and achievements against objectives

The Mount Vernon Marie Curie Research Wing Trust charity sits within the NHS framework, conducting applied research into various forms of cancer on behalf of a number of organisations, both public and private. This can include trials of new drugs or treatments which will provide material benefit to many cancer sufferers.

In May 2024 the charity supported members of the Head & Neck oncology team to attend the British Association of Head & Neck Oncology meeting, topic for 2024 was "data outcomes in Head & Neck cancer." For ESTRO 2024 Dr Abdul-Latif presented "Salvage brachytherapy in second ipsilateral breast tumour event: Relating dosimetry with late toxicity", whilst Drs Chowdhury's, Scott and Guppy's poster was accepted for The UK Interdisciplinary Breast Cancer Symposium held in January 2024, Titled "Sleep disturbance amongst the breast cancer population: a single-centre prospective experience".

The trials we participate in are listed as follows:

- Clinical trials in breast cancer evaluating new drugs in collaboration with pharmaceutical industry partners
- Clinical trials in prostate and bladder cancer evaluating new drugs in collaboration with pharmaceutical industry partners
- Clinical trials in prostate cancer evaluating new radiotherapy schedules
- Clinical trials in prostate cancer evaluating new brachytherapy schedules
- Clinical trials in prostate cancer evaluating salvage brachytherapy
- Clinical trials in bladder cancer evaluating new radiotherapy schedules and drug combinations
- Clinical trials in head and neck cancer evaluating new radiotherapy schedules and drug combinations
- Clinical trials in head and neck cancer evaluating new drugs in collaboration with pharmaceutical industry partners

The Fighting Breast Cancer Campaign led by Dr Makris and Dr Miles continues to undertake successful fundraising from dedicated individuals keen to support the campaign.

The charity continues to receive support from donations through fundraisers using Justgiving and Charities Aid Foundation amongst others, and will regularly review any opportunities for grant applications, as well as on-going support from Elsevier. The charity also benefits from occasional fund-raising campaigns from supporters.

There is a continual flow of publications from the work supported by the charity. In 2023/24 there were 65 peer review publications and abstracts arising from this work.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The work of the charity is also presented in lectures both nationally and internationally including:

- National lectures at the Royal College of Radiologists in London, the British Gynaecological Cancer Society, British Institute of Radiology and the British Association of Head & Neck Oncologists (BAHNO)
- Lectures at the universities of Oxford, Cambridge and Manchester
- Lectures at international meetings in Europe, USA, Australasia, Sri Lanka, and India

During the year we accepted the following clinical visitors to observe Brachytherapy procedures under the guidance of Professor Hoskin; Dr Wiwatchai Sittiwong from Siriraj Hospital Thailand, for a period of 1 year also Dr Aaron Kent from Australia.

The Mount Vernon Marie Curie Research Wing is continuing to support MD's for Dr Aman Chowdhury and Dr Chloe Brooks by sponsoring tuition fees for the duration of their course at Manchester University.

Financial review

The operational loss of £42,518 (2023: £2,636 gain), before the net gain of £126,147 (2023: £34,175 gain) on investments, is regarded as satisfactory in view of the nature of all fields of the Trust's operations and the current economic situation.

The nature of research is cyclical and the policy of the Trust is not to commit to employing research staff until there is certainty of funding for the project. Due to the specialised nature of the Trust's activities, finding the right persons to undertake research can take some time.

This is emphasised by the net assets of £1,652,651 (2023: £1,569,022), which is sufficient to cover current and forecast commitments.

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least twelve month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The trust is a company limited by guarantee controlled by its governing document and a deed of trust.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr R Alonzi
Prof P Hoskin
Dr A Makris
Dr K J Y Chiu

Recruitment and appointment of trustees

The trustees keep themselves informed of current issues and if necessary extra training is arranged as and when needed.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Statement of trustees' responsibilities

The trustees, who are also the directors of The Mount Vernon Marie Curie Research Wing Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in operation.

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

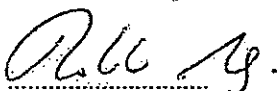
Auditor

In accordance with the company's articles, a resolution proposing that Xeinadin Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees and signed on its behalf by:



Dr R Alonzi
Trustee



Prof P Hoskin
Trustee

Date: 12/06/2025

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

Opinion

We have audited the financial statements of The Mount Vernon Marie Curie Research Wing Trust (the 'trust') for the year ended 30 September 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the trust and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the trust for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST



Kieron Pearce FCCA (Senior Statutory Auditor)

For and on behalf of Xeinadin Audit Limited, Statutory Auditor

Chartered Accountants

26 High Street

Rickmansworth

Hertfordshire

WD3 1ER

30 June 2025

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income and endowments from:			
Donations and legacies	2	21,604	33,023
Charitable activities	3	9,365	23,603
Investments	4	54,485	52,478
Other income	5	5,892	9,205
Total income		91,346	118,309
Expenditure on:			
Raising funds	6	20,220	19,451
Charitable activities	7	113,644	96,222
Total expenditure		133,864	115,673
Net gains/(losses) on investments	12	126,147	34,175
Net income and movement in funds		83,629	36,811
Reconciliation of funds:			
Fund balances at 1 October 2023		1,569,022	1,532,211
Fund balances at 30 September 2024		1,652,651	1,569,022

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

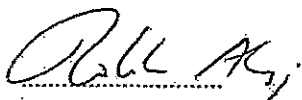
BALANCE SHEET

AS AT 30 SEPTEMBER 2024

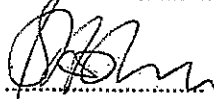
	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	14		1,444,088		1,293,509
Current assets					
Debtors	15	45,425		34,023	
Cash at bank and in hand		214,034		289,792	
		<u>259,459</u>		<u>323,815</u>	
Creditors: amounts falling due within one year	16	(50,896)		(48,302)	
Net current assets			208,563		275,513
Total assets less current liabilities			<u>1,652,651</u>		<u>1,569,022</u>
The funds of the trust					
Unrestricted funds	17		1,652,651		1,569,022
			<u>1,652,651</u>		<u>1,569,022</u>

The notes on pages 9 to 16 form part of these financial statements.

The financial statements were approved by the trustees on 12/06/2025



Dr R Alonzi
Trustee



Prof P Hoskin
Trustee



Dr A Makris
Trustee



Dr K Chiu
Trustee

Company registration number 04110627 (England and Wales)

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The Mount Vernon Marie Curie Research Wing Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is The Mount Vernon Marie Curie Research Wing, 1st Floor, Mount Vernon Hospital, Rickmansworth Road, Northwood, Middlesex, HA6 2RN, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	21,104	28,023
Legacies	500	5,000
	<u>21,604</u>	<u>33,023</u>

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Research into and education on oncology		
Performance related grants	<u>9,365</u>	<u>23,603</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	51,652	51,186
Interest receivable	2,833	1,292
	<u>54,485</u>	<u>52,478</u>

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Training income	1,938	2,407
Other income	3,954	6,798
	<u>5,892</u>	<u>9,205</u>

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	20,220	19,451

7 Expenditure on charitable activities

	Research into and education on oncology 2024 £	Research into and education on oncology 2023 £
Direct costs		
Staff costs	33,481	32,306
Research materials	2,458	984
Lecture fees	155	2,669
Conferences	47,405	25,154
Computer & office costs	385	7,517
Medical equipment	500	5,052
	<u>84,384</u>	<u>73,682</u>
Share of support and governance costs (see note 8)		
Support	29,260	22,540
	<u>113,644</u>	<u>96,222</u>
Analysis by fund		
Unrestricted funds	<u>113,644</u>	<u>96,222</u>

During the year an ex-gratia payment of £2,500 has been accrued to the volunteer bookkeeper for the charity as thanks for the work undertaken in managing the charities accounting function.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8 Support costs allocated to activities

	Research into and education on oncology	Total
	2024	2023
	£	£
Subscriptions	1,486	1,261
Administrative expenses	6,962	7,313
Travelling	1,903	40
Student training	12,069	7,746
Governance	6,840	6,180
	<u>29,260</u>	<u>22,540</u>

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	<u>5,100</u>	<u>4,560</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.
During the year 4 Trustees were reimbursed expenses totalling £4,735 (2023: £3,129).

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Research staff	<u>2</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	<u>33,481</u>	<u>32,306</u>

There were no employees whose annual remuneration was more than £60,000.

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

12 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	126,147	34,175

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 October 2023	1,293,509
Additions	324,034
Valuation changes	132,250
Disposals	(305,705)
At 30 September 2024	1,444,088
Carrying amount	
At 30 September 2024	1,444,088
At 30 September 2023	1,293,509

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	19,859	17,394
Prepayments and accrued income	25,566	16,629
	45,425	34,023

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	10,800	33,729
Accruals and deferred income	40,096	14,573
	50,896	48,302

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
Dr P Hoskin	596,717	34,018	(55,896)	47,975	622,814
Dr K Chiu	184,770	10,924	(4,720)	14,855	205,829
Dr D Miles	103,218	3,398	(10,418)	8,300	104,498
Dr A Makris	95,105	3,131	(21,591)	7,646	84,291
Breast	49,928	1,644	(1,380)	4,014	54,206
Development	97,153	3,198	(1,252)	7,810	106,909
Fighting breast cancer	42,998	6,558	(574)	3,457	52,439
Staff development	77,029	2,536	(6,117)	6,193	79,641
Cyberknife	16,686	549	(215)	1,342	18,362
Brachy	2,652	2,337	(34)	213	5,168
General funds	115,916	5,818	(14,111)	9,319	116,942
Dr P Ostler	27,587	908	(856)	2,218	29,857
Dr M Harrison	19,932	656	(6,490)	1,603	15,701
Dr N Shah	73,094	2,406	(6,516)	5,877	74,861
Dr S Mawdlsey	15,441	508	(199)	1,241	16,991
Dr R Alonzi	37,584	8,812	(3,007)	3,022	46,411
Dr Guppy/Wesbury	7,084	233	(409)	570	7,478
Dr N Bhuvra	5,223	2,672	(67)	419	8,247
Dr A Vinayan	905	1,040	(12)	73	2,006
	<u>1,569,022</u>	<u>91,346</u>	<u>(133,864)</u>	<u>126,147</u>	<u>1,652,651</u>

THE MOUNT VERNON MARIE CURIE RESEARCH WING TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 Unrestricted funds

(Continued)

Previous year:	At 1 October 2022	Incoming resources	Resources expended	Gains and losses	At 30 September 2023
	£	£	£	£	£
Dr P Hoskin	582,790	49,274	(48,347)	13,000	596,717
Dr K Chiu	184,809	11,371	(15,532)	4,122	184,770
Dr D Miles	102,602	3,428	(5,100)	2,288	103,218
Dr A Markis	97,511	3,258	(7,839)	2,175	95,105
Breast	48,842	1,632	(1,635)	1,089	49,928
Development	93,145	3,112	(1,182)	2,078	97,153
Fighting breast cancer	38,371	9,630	(5,859)	856	42,998
Staff development	73,853	2,467	(938)	1,647	77,029
Cyberknife	14,244	3,587	(1,463)	318	16,686
Brachy	2,542	85	(32)	57	2,652
General funds	119,580	10,278	(16,609)	2,667	115,916
Dr P Ostler	27,394	915	(1,333)	611	27,587
Dr M Harrison	19,110	639	(243)	426	19,932
Dr N Shah	70,721	2,363	(1,567)	1,577	73,094
Dr S Mawdlsey	14,804	495	(188)	330	15,441
Dr R Alonzi	25,341	13,855	(2,177)	565	37,584
Dr Guppy/Wesburtury	6,598	943	(604)	147	7,084
Dr N Bhuva	9,582	320	(4,893)	214	5,223
Dr A Vinayan	372	657	(132)	8	905
	<u>1,532,211</u>	<u>118,309</u>	<u>(115,673)</u>	<u>34,175</u>	<u>1,569,022</u>

When funds are received for a specific consultant, they are allocated to the relevant consultants fund. Any other receipts are allocated to the general fund.

The general, breast, fighting breast cancer and development funds are not allocated to one specific consultant and are for general use on cancer research.

The staff development fund is a designated for staff and student development. Cyberknife and Brachy funds are designated for research in improving those specific treatments.

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

There were no related party transactions for the year ended 30 September 2024.

19 Ultimate controlling party

The trustees believe there is no ultimate controlling party.