

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

Myrovlytis Trust

(A company limited by guarantee)

Charity registration number: 1122073

Company registration number: 06369701

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham, Chichester
West Sussex
PO18 8NF

MYROVLYTIS TRUST

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MYROVLYTIS TRUST

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Dimitris Panagopoulos Dr Timothy Koder Amit Bhagwat Caroline Chang (appointed 22 November 2023)
Secretary	Katie Honeywood
Charity Registration Number	1122073
Company Registration Number	06369701
Registered Office	The charity is incorporated in England. 26 Cadogan Square London SW1X 0JP
Independent Examiner	G W Schulz FCMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham, Chichester West Sussex PO18 8NF

MYROVLYTIS TRUST

TRUSTEES' REPORT

We present the annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 March 2024.

Structure, governance and management

Nature of governing document

Myrovlytis Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

Organisational structure

The management of the company is the responsibility of the Trustees who are appointed under the terms of the Articles of Association. Trustees may delegate Day to Day management to staff while retaining overall governance control.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and activities

Objects and aims

The charities objectives (the Objects) are:

- The advancement and promotion of research into rare disorders in order to better understand, diagnose, prevent, cure and relieve conditions (including but not limited to the rare genetic disorder Birt-Hogg-Dubé syndrome and the rare cancer osteosarcoma) and the free dissemination of the results of such research to the public.
- The advancement of education of the public in medical and molecular genetics.

Our Mission and Vision

The Myrovlytis Trust's mission is to transform the outlook for rare conditions. With an initial focus on **Birt-Hogg-Dubé syndrome** and **osteosarcoma**, the trust strategically funds research directed towards new treatments. We want to ensure that patients gain access to the same state-of-the-art technologies, breakthroughs and therapies as those with more common disease.

We will do this by driving research, providing support and improving outcomes for patients and their families affected by rare conditions.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

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TRUSTEES' REPORT

Achievements and performance

Research Funding

Our research funding grant rounds are overseen by our Scientific Advisory board which is made up of experts in the field. All applications are peer reviewed, and the advisory board considers all applications and reviews before making recommendations on which grants provide the best science and could considerably benefit patients. The trust is a member of the Association of Medical Research Charities (AMRC) and meets its standards and protocols in its grant management.

During the time frame covered by this report the trust supported the following research projects that were awarded in the previous period.

- Determining the prevalence of pathogenic FLCN variants from large genomic registries
Prof. Stefan Marciniak, University of Cambridge
- Pre-clinical Development of hSFRP2 mAb for Combination Therapy to Guide Phase 1B Clinical Trials in Osteosarcoma
Prof Nancy DeMore, Medical University of South Carolina - this project is co funded with the Bardo Foundation
- Delineating the cutaneous tumour microenvironment in Birt-Hogg-Dubé syndrome
Dr Neil Rajan, University of Newcastle
- Improving care for Birt-Hogg-Dubé syndrome patients: clinical and genetic analysis of a unique cohort.
Dr Arjan Houweling, Amsterdam UMC Department of Human Genetics
- Oncolytic virus-based activation of natural killer cells for the immunotherapy of osteosarcoma
Prof Graham Cook, University of Leeds

In 2022 and early 2023 a further seven research grants were approved for funding

- The immunopeptidome of paediatric high-grade osteosarcoma
Dr Wolfgang Paster, Children's Cancer Research Institute of Austria this project is co funded with the Bardo Foundation
- Assessment of human NK cell responses and potentiation in patients with renal cell cancer - pre-clinical study to support a phase 2a clinical trial
Prof Mark Lowdell, University College London
- CRISPR/Cas9 mediated unbiased genome wide screening to target both tumour cell autonomous and tumour microenvironmental factors in FLCN deficient RCC cells
Dr Masaya Baba, Kumamoto University
- Investigating molecular mechanisms of an autosomal recessive FLCN related disorder resembling biallelic FNIP1 disorder
Dr Fulya Taylan, Karolinska Institute

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TRUSTEES' REPORT

- Using Pooled Genome-Wide Lentiviral CRISPR Screens to Uncover Druggable Targets and Chemical Enhancers of Belzutifan for the Specific Treatment of Renal Cell Carcinoma in Birt-Hogg-Dubé Syndrome

Ass Prof Rob Wolthuis, Amsterdam UMC

- Optimising Sarcoma Explant Models to Understand the Immune Landscape Of Sarcoma And Test A New Oncolytic Viral Therapy

Prof. Sergio Quezada, University College London

- Developing AI solutions via Federated Learning to aid the diagnosis of Birt-Hogg-Dubé syndrome and other rare genetic causes of pneumothorax

Prof. Stefan Marciniak, University of Cambridge

During the period several other grants were awarded to support patient engagement activities, travel for researchers to attend conferences and support for Fight Osteosarcoma Through Research (FOSTER) to develop a website.

International BHD Research Symposium

The trust doesn't just fund research but also acts as a catalyst for research amongst the clinical and research community. Our 2-day International BHD Research Symposium is the only conference that focusses on BHD, giving a platform for sharing the latest research findings directly from the teams undertaking the research. Our aim is to push the field forward towards new therapies and eventually a cure for BHD. Supported by an international expert organising committee in October 2023 we held our first in person event since 2015 at the Wellcome collection in London. Those who were unable to join us in London were able to join online. In total 145 people attended the event.

Researcher feedback

'You put together a fantastic meeting bringing together all of us researchers and clinicians who study and treat patients with BHD syndrome, it was amazing for sharing our data and ideas and establishing collaborations. I learned so much new information, met and talked with researchers whose work I had read and admired, and arranged several new collaborations! You all should be highly commended for organizing this great symposium'

BHD Syndrome International Registry

The BHD Syndrome International Registry (BIRT) was launched in 2022 and is funded and managed by the Myrovlytis Trust. BIRT is a patient-reported registry including information on the diagnosis, symptoms and management of BHD.

The data collected within this registry will facilitate research to further our understanding of BHD, enable the development of therapies or a cure, and put patients at the centre of research. By the end of the reporting period 305 participants consented to participate in the registry.

MYROVLYTIS TRUST

TRUSTEES' REPORT

Patient Support and Advocacy

Supporting the BHD community

BHD is a rare disease, and patients can feel incredibly isolated and often must educate health care professionals on their condition. A fundamental part of the Myrovlytis Trust's work is to support the BHD community.

Information

We provide accurate and user-friendly information about all aspects of the condition via leaflets, blogs, newsletters and our dedicated website. In 2023 we launched a new website that's easier to navigate and will enable greater access for our beneficiaries. During the period BHD newsletter subscribers doubled with 525 subscribers now signed up for monthly updates and the website had 42,861 users.

We host regular online events for the global community to engage with. Meet the Experts are held quarterly, they are a platform for the world's leading experts in the condition to provide clear explanations of research, clinical practice. The events also provide a forum for questions and debate. We regularly have around 100 people register for each event. Topics covered have included Lung cysts, Genetic testing, Pneumothorax, Skin concerns and a session on the discovery of two new BHD like conditions.

Patient feedback

'For me Meet the Expert was a valuable meeting. Not just because of the information given, but I felt a sense of belonging'.

We answer a variety of queries directly received from patients and families. These can range from helping find specialists to care for patients globally, accessing genetic testing services and advocating for patients with healthcare providers to ensure they are receiving the treatment they need. We regularly receive around 15 queries per week.

BHD Patient Symposium

In October 2022 we held our first patient- focused BHD Symposium. Supported by an excellent organising committee and our patient advisory board. The online event had universally positive feedback and attracted 202 attendees. The community learnt together. Patients were able to take part in Meet the Expert sessions about lung, skin and kidney issues relating to BHD, the latest research initiative's, patient stories and insights. We are indebted to the researchers, clinicians and patients who gave up their time to present at the event and make it such a success.

Patient feedback

"It was fantastic seeing how other people from various parts of the world are together with a common goal. Having the chance to be updated with the latest news about BHD and talk one-to-one with the 'experts' was brilliant. I was able to connect to a dermatologist with a BHD specialty. My questions were answered in the chat, and I also got other useful information to share with relatives Many thanks'

MYROVLYTIS TRUST

TRUSTEES' REPORT

The Patient Voice

Working in partnership with our patient groups is very important to the Trust, and everything we do is informed by the patient voice. To facilitate this, our Patient Advisory Boards were active throughout the period providing strategic guidance, participating in grant reviews and supporting specific projects. The European Reference Network Genturis guidelines on BHD management was one such project. The trust has been a key member of the working group tasked to develop the first set of clinically relevant guidelines for the management of care for BHD patients. This project will be finalised with the publication of the guidelines in 2024 which we hope will provide a best practice model for clinical care internationally.

Osteosarcoma Now

Our work in osteosarcoma started in 2021, with many months dedicated to talking with experts, patients, and other charities. Our Osteosarcoma Now website is dedicated to providing information, guidance, clear explanations of the science and signposting to resources. We help patients from all over the world to find the support they need close to home. At the heart of the Osteosarcoma Now website is the first international, curated clinical trials database ONTEX created to guide patients and their loved ones through possible treatment options and trials they can take part in. During 2023 we further developed how ONTEX works. The website was used extensively during the period with 11083 users.

Additional Facts and Figures

- The number of subscribers to our newsletters has increased from 525 in 2022 to 1239 in March 2024 reflecting our increased reach in both patient and research communities.
- We maintain twitter accounts for the Myrovlytis Trust, BHD Foundation and Osteosarcoma Now, a Facebook page for the BHD Foundation and a LinkedIn profile for the Myrovlytis Trust. In 2024 we have increased our followers from 1977 to 2662 across these platforms.
- Our websites over the period had 62,123 users

Financial review

In 2023, the Trust made the decision to change its reporting year from October-September to be April to March. This means these accounts reflect an 18-month reporting period from October 2022 - March 2024.

Our biggest long-term financial commitment for 2022/24 has been funding grants.

We moved into our third year of grant funding after a successful funding round in 2021/22.

Most of the outstanding amount owed at the end of the financial reporting period relates to outstanding grant invoices to be paid early in the 2024/25 reporting period.

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TRUSTEES' REPORT

The expenditure for grants will continue to increase year-on-year as we fund more research into the rare conditions we support. 2024 and 2025 will see the peak of grant costs. Our commitment to fund these projects is a major priority for the Trust.

Policy on reserves

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three to six months of operational costs.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

MYROVLYTIS TRUST

TRUSTEES' REPORT

Statement of Responsibilities

The Trustees (who are also the directors of Myrovlytis Trust for the purposes 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.


The Trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the Trustees of the charity on 24 October 2024 and signed on its behalf by:


.....
Dimitris Panagopoulos
Trustee

MYROVLYTIS TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MYROVLYTIS TRUST

I report to the charity Trustees on my examination of the accounts of Myrovlytis Trust for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's Trustees of Myrovlytis Trust (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 Myrovlytis Trust 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.

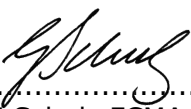
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

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 Myrovlytis Trust 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.


.....
G W Schulz FCMA
Independent Examiners Ltd

24 October 2024

MYROVLYTIS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	590,214	590,214	342,308
Other trading activities		3,628	3,628	-
Investment income		288	288	-
Total income		<u>594,130</u>	<u>594,130</u>	<u>342,308</u>
Expenditure on:				
Raising funds	4	-	-	28,800
Charitable activities	5	899,809	899,809	303,080
Total expenditure		<u>899,809</u>	<u>899,809</u>	<u>331,880</u>
Net (expenditure)/income		<u>(305,679)</u>	<u>(305,679)</u>	<u>10,428</u>
Net movement in funds		(305,679)	(305,679)	10,428
Reconciliation of funds				
Total funds brought forward		<u>8,674</u>	<u>8,674</u>	<u>(1,754)</u>
Total funds carried forward	14	<u>(297,005)</u>	<u>(297,005)</u>	<u>8,674</u>

The notes on pages 13 to 22 form an integral part of these financial statements.

MYROVLYTIS TRUST
REGISTERED NUMBER: 06369701
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2022 £
Fixed assets			
Intangible assets	9	3,831	5,473
Tangible assets	10	<u>1,027</u>	<u>1,683</u>
		<u>4,858</u>	<u>7,156</u>
Current assets			
Debtors	11	1,271	1,896
Cash at bank and in hand		<u>10,891</u>	<u>6,414</u>
		12,162	8,310
Creditors: Amounts falling due within one year	12	<u>(314,025)</u>	<u>(6,792)</u>
Net current (liabilities)/assets		<u>(301,863)</u>	<u>1,518</u>
Net (liabilities)/assets		<u>(297,005)</u>	<u>8,674</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(297,005)</u>	<u>8,674</u>
Total funds	14	<u>(297,005)</u>	<u>8,674</u>


For the financial period ending 31 March 2024 the charity 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 charity to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 10 to 22 were approved by the Trustees, and authorised for issue on 24 October 2024 and signed on their behalf by:



.....
Dimitris Panagopoulos
Trustee

The notes on pages 13 to 22 form an integral part of these financial statements.

MYROVLYTIS TRUST

STATEMENT OF CASH FLOWS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

	Note	2024 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(305,679)	10,428
Adjustments to cash flows from non-cash items			
Depreciation	4	1,270	783
Amortisation	4	1,642	1,095
Investment income		(288)	-
		(303,055)	12,306
Working capital adjustments			
Decrease/(increase) in debtors	11	625	(1,086)
Increase/(decrease) in creditors	12	307,233	(6,218)
Net cash flows from operating activities		4,803	5,002
Cash flows from investing activities			
Interest receivable and similar income		288	-
Purchase of tangible fixed assets	10	(614)	(1,182)
Net cash flows from investing activities		(326)	(1,182)
Net increase in cash and cash equivalents		4,477	3,820
Cash and cash equivalents at 1 October		6,414	2,594
Cash and cash equivalents at 31 March		10,891	6,414

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 13 to 22 form an integral part of these financial statements.

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the Trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Myrovlytis Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Other intangible asset	10% on cost

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer equipment	25% on cost

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees discretion in furtherance of the objectives of the charity.

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2022 £
Donations and legacies;			
Donations	479,229	479,229	342,308
Gift aid reclaimed	104,736	104,736	-
Other income from donations and legacies	6,249	6,249	-
	<u>590,214</u>	<u>590,214</u>	<u>342,308</u>

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Total 2024 £	Total 2022 £
Fundraising consultancy	<u>-</u>	<u>28,800</u>

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2022 £
Patient advocacy		-	-	458
Patient registry		7,424	7,424	16,981
Conference and symposium costs		29,167	29,167	192
Rates		19,014	19,014	9,180
Advertising		-	-	1,289
Computer and website		32,172	32,172	18,579
Printing, postage and stationery		1,821	1,821	172
Telephone and internet		211	211	363
Insurance		1,212	1,212	937
Subscriptions		2,083	2,083	485
Recruitment		2,511	2,511	-
Professional fees		435	435	1,877
Accountancy fees		6,335	6,335	1,970
Staff training and expenses		4,510	4,510	6,641
Travel		545	545	4,877
Bank charges and interest		2,014	2,014	260
Sundry expenses		-	-	112
Independent examination		1,380	1,380	1,320
Depreciation, amortisation and other similar costs		2,913	2,913	1,878
Grant funding of activities	6	525,608	525,608	66,723
Staff costs	8	260,454	260,454	168,786
		<u>899,809</u>	<u>899,809</u>	<u>303,080</u>

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

6 Grant-making

Analysis of grants

	Grants to institutions	
	2024	2022
	£	£
Analysis		
Grants	<u>525,608</u>	<u>66,723</u>

7 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8 Staff costs

The aggregate payroll costs were as follows:

	2024	2022
	£	£
Staff costs during the period were:		
Wages and salaries	236,011	153,393
Social security costs	19,437	11,740
Pension costs	<u>5,006</u>	<u>3,653</u>
	<u>260,454</u>	<u>168,786</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the period expressed as full time equivalents was as follows:

	2024	2022
	No	No
Staff	<u>4</u>	<u>4</u>

The number of employees whose emoluments fell within the following bands was:

	2024	2022
	No	No
£60,001 - £70,000	<u>1</u>	<u>-</u>

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

9 Intangible fixed assets

	Other intangible asset £	Total £
Cost		
At 1 October 2022	10,947	10,947
At 31 March 2024	10,947	10,947
Amortisation		
At 1 October 2022	5,474	5,474
Charge for the year	1,642	1,642
At 31 March 2024	7,116	7,116
Net book value		
At 31 March 2024	3,831	3,831
At 30 September 2022	5,473	5,473

10 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 October 2022	3,276	3,276
Additions	614	614
At 31 March 2024	3,890	3,890
Depreciation		
At 1 October 2022	1,593	1,593
Charge for the year	1,270	1,270
At 31 March 2024	2,863	2,863
Net book value		
At 31 March 2024	1,027	1,027
At 30 September 2022	1,683	1,683

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

11 Debtors

	2024 £	2022 £
Prepayments	<u>1,271</u>	<u>1,896</u>

12 Creditors: amounts falling due within one year

	2024 £	2022 £
Trade creditors	230,831	-
Other taxation and social security	31,760	4,515
Other creditors	1,303	-
Accruals	<u>50,131</u>	<u>2,277</u>
	<u>314,025</u>	<u>6,792</u>

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £5,006 (2022 - £3,653).

Contributions totalling £579 (2022 - £Nil) were payable to the scheme at the end of the period and are included in creditors.

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

14 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
General Funds	<u>8,674</u>	<u>594,130</u>	<u>(899,809)</u>	<u>(297,005)</u>
	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General				
General Funds	<u>(1,754)</u>	<u>342,308</u>	<u>(331,880)</u>	<u>8,674</u>

MYROVLYTIS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 OCTOBER 2022 TO 31 MARCH 2024

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Intangible fixed assets	3,831	3,831
Tangible fixed assets	1,027	1,027
Current assets	12,162	12,162
Current liabilities	<u>(314,025)</u>	<u>(314,025)</u>
Total net assets	<u>(297,005)</u>	<u>(297,005)</u>

	Unrestricted funds General £	Total funds at 30 September 2022 £
Intangible fixed assets	5,473	5,473
Tangible fixed assets	1,683	1,683
Current assets	8,310	8,310
Current liabilities	<u>(6,792)</u>	<u>(6,792)</u>
Total net assets	<u>8,674</u>	<u>8,674</u>