

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30th September 2021**  
**for**  
**The Laser Trust Fund (Moghissi) Appeal**

cbaSadofskys  
Chartered Accountants  
Princes House  
Wright Street  
Hull  
East Yorkshire  
HU2 8HX

**The Laser Trust Fund (Moghissi) Appeal**

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**for the year ended 30th September 2021**

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## **The Laser Trust Fund (Moghissi) Appeal**

### **Report of the Trustees** **for the year ended 30th September 2021**

The trustees present their report with the financial statements of the charity for the year ended 30th September 2021. 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, Aims and Public benefit**

The objectives of the Trust remain to raise funds to enable research and education into the use of lasers for medical purposes. This includes a number of conditions, including cancer. The Trustees of the LTF are extremely grateful to the many donors who have supported our activities over the years; without their generous, and continuing, support our achievements would not have been possible.

Funds raised are used, principally, to support the Yorkshire Laser Centre Limited, (YLC), a company limited by guarantee, (also trading as the UK Medical Laser Centre) which carries out research and patient treatment with the use of lasers. Unfortunately, many of our lasers are now reaching the end of their life and we will be seeking support for the purchase of new equipment.

Over the last year, as expected, our activities reduced owing to Covid lockdown. Many of our routine activities, including hands-on research, had to be put on hold.

The following YLC activities continued:

- Our mobile service was used for Photodynamic Therapy to treat patients suffering from lung cancer
- An article was published by us in the journal PDPDT in September 2020 entitled "Does PDT have potentials in the treatment of Covid19 patients?" This is now included as recommended reading on the website of the World Health Organisation.
- We published a further article, "PDT: the future. Quo Vadis?" in March 2022, also in PDPDT.
- Professor Moghissi made an online presentation to the European Society of Photobiology in August 2021. This was entitled: "Is there a therapeutic role for PDT in Covid19 / SARS infection?"

A total of £100,000 is retained as restrictive funds for future respiratory research as and when Covid restrictions allow.

## **The Laser Trust Fund (Moghissi) Appeal**

### **Report of the Trustees** **for the year ended 30th September 2021**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Over the past years the YLC, supported by The Trust, has undertaken treatment sessions in the lung, oesophagus, skin, haemorrhoidectomy, urology, peri-anal and gynaecology. Many of these treatments aim at cure of early cancers whilst others support quality of life in those patients with more advanced disease. Also, clinical staff have been funded to attend courses for training and development.

Professor Moghissi, who is Clinical Director of the YLC, provides electronic consultations to both patients and medical colleagues worldwide, as well as seeing a number of new referrals in the out-patient clinic at the YLC.

Presentations and lectures have been made around the UK; for five years at the Royal Society of Medicine in London, bringing together laser experts from around the world. Due to Covid there has been little activity recently.

Ongoing work includes: - Photo-detection of early and recurrent lung cancer. We are currently in talks to co-operate with physicians and surgeons at Castle Hill Hospital, Cottingham, Hull, to extend this photo-detection work at their site.

Treatment in: - Lung - Oesophagus - Urinary tract - Gynaecology - General surgery including anal and rectal - Surgical site infection. The YLC maintains links with local universities, including the Hull / York Medical School, sponsoring research into the clinical application of lasers, notably Photodynamic Therapy.

Photodynamic therapy (PDT) is a treatment for certain types of skin disorders which we have undertaken, for example conditions such as Actinic Keratosis, Bowens disease, persistent warts, Peri-Anal and Vaginal pre-cancerous skin conditions such as Intra Epithelial neoplastic skin changes (AIN & VIN) and Human Papilloma virus (HPV). A specific cream containing 5-ALA chemical (Metvix or Ameluze) is applied to the affected areas and left in place for 3-4 hours. The chemical within the cream is taken up by the abnormal cells and is converted to a light sensitive chemical within these cells. After 3-4 hours a powerful red light is then applied to the affected area to activate the chemical; this then kills the abnormal cells. The combination of cream, light and oxygen within the treated cells, produces a photodynamic reaction.

We have developed a mobile service to facilitate laser therapy and staff training within the Health Service. Co-operation with, and provision of, services to NHS Trusts have been expanded and the YLC undertakes regular treatment sessions at hospitals around the region, together with their Consultants. This has been successfully used for treatment and training at hospitals across the UK.

Plans of research are in place in the areas of the following, but due to the Covid Pandemic these have had to be put on hold:

- Lung Cancer within the departments of Respiratory Medicine and Thoracic Surgery at Hull York Medical School.
- Antimicrobial role of PDT in the clinic: Antibiotic Resistance is a real problem in chronic patients - especially those with bronchiectasis. It is proposed to undertake a study to evaluate the antimicrobial effects of Methylene Blue mediated - Photodynamic Therapy (MB-PDT), in patients with bronchiectasis and infected bronchial secretions/sputum. The department of Prof Alyn Morice at The Hull York Medical School will carry out all the analyses.
- We have also been approached by colleagues in both Russia and China who express interest to make this work multi - centre. We are in the process of investigating this initiative; a pilot study will be undertaken to evaluate the antimicrobial effects of methylene blue mediated - Photodynamic Therapy (MB-PDT), in patients with bronchiectasis and infected bronchial secretions/sputum. The study comprises two parts: experimental/laboratory, and clinical which would be carried out after the completion of the laboratory work.
- On theoretical grounds, one of the areas in which the concept of anti-microbial use of PDT may be usefully exploited is the case of chronic bronchiectasis / Cystic Fibrosis in which the purulent secretions (sputa) with multiple pathogens are already resistant at presentation, or often become resistant to antibiotics in the course of treatment.

A number of papers, including Chapters in Medical Books have been published.

A prototype of a device to obviate sterilisation of Flexible fiberoptic bronchoscopes was made in association with Dr Chris Walton at the Physics Department of the University of Hull, but again any further development has been restricted by Covid.

## **The Laser Trust Fund (Moghissi) Appeal**

### **Report of the Trustees** **for the year ended 30th September 2021**

#### **FINANCIAL REVIEW**

##### **Financial position**

Although the Trust has substantial funds at its disposal, funds are already committed to the work of YLC for at least the next 12 months and restricted funds for the purchase of new laser equipment.

The continued support of donors is therefore required in view of working capital requirements for - theatre operating costs and clinical compliance fees for YLC - Application of funds for use in the treatment of patients, both with cancer and other medical conditions - The administration and research programmes of YLC - New research into gynaecology and ano-rectal applications - A substantial capital investment programme including a range of new laser equipment. - Work previously undertaken in the area of PDT in microbiology, which is to be extended to the area of surgical infection.

As at 30th September 2021 there was a balance of £287,607 in the Unrestricted General Fund (2020: £231,442). Of this, £100,000 has been set aside in a designated fund for equipment replacement.

##### **Investment policy and objectives**

The Trustees have absolute power to invest as they see fit.

##### **Reserves policy**

The Trustees hold reserves to fund the work of the Yorkshire Laser Centre to which it provides an annual grant of £72,000. In addition the Trustees have designated £100,000 from reserves to ensure that it is able to purchase relevant equipment as and when it becomes available. The Trustees aim to hold sufficient reserves to provide working capital for a minimum of one year. The unrestricted reserves as at 30th September 2021 amounted to £187,607 together with £100,000 in the designated reserve.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Laser Trust Fund (Moghissi) Appeal, also called The Moghissi Laser Trust, ("The Trust"), is constituted by Deed of Trust dated 11th March 1984

##### **Trustees**

No Trustee takes any remuneration or any expenses from the Trust. Professor Keyvan Moghissi, Graham Jones and Andrew Thorpe are also directors of Yorkshire Laser Centre Limited from which they draw no remuneration although expenses necessarily incurred in relation to the company's activities are reimbursed to them.

##### **Related parties**

The charity raises funds to carry out clinical research and treatment. This work is carried out by Yorkshire Laser Centre Limited, a company limited by guarantee. Professor K Moghissi, G S Jones and J A C Thorpe are also directors of Yorkshire Laser Centre Limited. During the year the charity provided grants of £66,000 to Yorkshire Laser Centre Limited (2020: £66,000).

##### **Risk management**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining our free reserves at the correct levels, combined with our annual review of the controls over key financial systems carried out through an internal audit programme, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which we face and confirm that they have established systems to mitigate the significant risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

326689

**The Laser Trust Fund (Moghissi) Appeal**

**Report of the Trustees**  
**for the year ended 30th September 2021**

**Principal address**

1 Green Acres  
Kirkella  
Hull  
HU10 7JD

**Trustees**

Professor K Moghissi BSC MD FRCS  
G S Jones  
Ms L Sharpe  
Dr J.K. Kastelik  
Professor M. L. Loubani

**Independent Examiner**

Paul Drant FCCA, ACA  
cbaSadofskys  
Chartered Accountants  
Princes House  
Wright Street  
Hull  
East Yorkshire  
HU2 8HX

**Bankers**

Barclays Bank UK Plc  
1 Churchill Place  
London  
E14 5HP

Approved by order of the board of trustees on 28th July 2022 and signed on its behalf by:

Professor K Moghissi BSC MD FRCS - Trustee

**Independent Examiner's Report to the Trustees of  
The Laser Trust Fund (Moghissi) Appeal**

**Independent examiner's report to the trustees of The Laser Trust Fund (Moghissi) Appeal**

I report to the charity trustees on my examination of the accounts of The Laser Trust Fund (Moghissi) Appeal (the Trust) for the year ended 30th September 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Paul Drant FCCA, ACA  
cbaSadofskys  
Chartered Accountants  
Princes House  
Wright Street  
Hull  
East Yorkshire  
HU2 8HX

28th July 2022

**The Laser Trust Fund (Moghissi) Appeal**

**Statement of Financial Activities**  
**for the year ended 30th September 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		137,936	-	137,936	64,794
Investment income	2	354	-	354	544
<b>Total</b>		<b>138,290</b>	<b>-</b>	<b>138,290</b>	<b>65,338</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General		82,495	-	82,495	73,690
<b>NET INCOME/(EXPENDITURE)</b>		<b>55,795</b>	<b>-</b>	<b>55,795</b>	<b>(8,352)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>231,442</b>	<b>45,000</b>	<b>276,442</b>	<b>284,794</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>287,237</b>	<b>45,000</b>	<b>332,237</b>	<b>276,442</b>

The notes form part of these financial statements

**The Laser Trust Fund (Moghissi) Appeal**

**Balance Sheet**  
**30th September 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	6	-	6	6
<b>CURRENT ASSETS</b>					
Cash at bank		289,751	45,000	334,751	277,636
<b>CREDITORS</b>					
Amounts falling due within one year	6	(2,520)	-	(2,520)	(1,200)
<b>NET CURRENT ASSETS</b>		<u>287,231</u>	<u>45,000</u>	<u>332,231</u>	<u>276,436</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>287,237</u>	<u>45,000</u>	<u>332,237</u>	<u>276,442</u>
<b>NET ASSETS</b>		<u>287,237</u>	<u>45,000</u>	<u>332,237</u>	<u>276,442</u>
<b>FUNDS</b>	7				
Unrestricted funds				287,237	231,442
Restricted funds				45,000	45,000
<b>TOTAL FUNDS</b>				<u>332,237</u>	<u>276,442</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th July 2022 and were signed on its behalf by:

K Moghissi BSC MD FRCS - Trustee

## **The Laser Trust Fund (Moghissi) Appeal**

### **Notes to the Financial Statements** **for the year ended 30th September 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                      -    20% on cost

##### **Taxation**

The charity is exempt from 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.

**The Laser Trust Fund (Moghissi) Appeal**

**Notes to the Financial Statements - continued**  
**for the year ended 30th September 2021**

**2. INVESTMENT INCOME**

	<b>2021</b>	2020
	<b>£</b>	£
Deposit account interest	<b>354</b>	544
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th September 2021 nor for the year ended 30th September 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th September 2021 nor for the year ended 30th September 2020.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	64,794	-	64,794
Investment income	544	-	544
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	65,338	-	65,338
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	73,690	-	73,690
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(8,352)	-	(8,352)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	239,794	45,000	284,794
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	231,442	45,000	276,442
	<u>          </u>	<u>          </u>	<u>          </u>

**The Laser Trust Fund (Moghissi) Appeal**

**Notes to the Financial Statements - continued**  
**for the year ended 30th September 2021**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1st October 2020 and 30th September 2021	<b>203,724</b>
<b>DEPRECIATION</b>	
At 1st October 2020 and 30th September 2021	<b>203,718</b>
<b>NET BOOK VALUE</b>	
At 30th September 2021	<b>6</b>
At 30th September 2020	<b>6</b>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	<b>1,200</b>	-
Other creditors	<b>1,320</b>	1,200
	<b>2,520</b>	1,200

**7. MOVEMENT IN FUNDS**

	At 1/10/20 £	Net movement in funds £	At 30/9/21 £
<b>Unrestricted funds</b>			
General fund	<b>131,442</b>	<b>55,795</b>	<b>187,237</b>
Equipment replacement fund	<b>100,000</b>	-	<b>100,000</b>
	<b>231,442</b>	<b>55,795</b>	<b>287,237</b>
<b>Restricted funds</b>			
YAG Laser Fund	<b>45,000</b>	-	<b>45,000</b>
<b>TOTAL FUNDS</b>	<b>276,442</b>	<b>55,795</b>	<b>332,237</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>138,290</b>	<b>(82,495)</b>	<b>55,795</b>
<b>TOTAL FUNDS</b>	<b>138,290</b>	<b>(82,495)</b>	<b>55,795</b>

**The Laser Trust Fund (Moghissi) Appeal**

**Notes to the Financial Statements - continued**  
**for the year ended 30th September 2021**

**7. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/10/19 £	Net movement in funds £	At 30/9/20 £
<b>Unrestricted funds</b>			
General fund	139,794	(8,352)	131,442
Equipment replacement fund	100,000	-	100,000
	<hr/> 239,794	<hr/> (8,352)	<hr/> 231,442
<b>Restricted funds</b>			
YAG Laser Fund	45,000	-	45,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> 284,794 <hr/>	<hr/> (8,352) <hr/>	<hr/> 276,442 <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	65,338	(73,690)	(8,352)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> 65,338 <hr/>	<hr/> (73,690) <hr/>	<hr/> (8,352) <hr/>

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

	At 1/10/19 £	Net movement in funds £	At 30/9/21 £
<b>Unrestricted funds</b>			
General fund	139,794	47,443	187,237
Equipment replacement fund	100,000	-	100,000
	<hr/> 239,794	<hr/> 47,443	<hr/> 287,237
<b>Restricted funds</b>			
YAG Laser Fund	45,000	-	45,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<hr/> 284,794 <hr/>	<hr/> 47,443 <hr/>	<hr/> 332,237 <hr/>

**The Laser Trust Fund (Moghissi) Appeal**

**Notes to the Financial Statements - continued**  
**for the year ended 30th September 2021**

**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 £
<b>Unrestricted funds</b>			
General fund	203,628	(156,185)	47,443
<b>TOTAL FUNDS</b>	<u>203,628</u>	<u>(156,185)</u>	<u>47,443</u>

The Trustees have designated £100,000 for the replacement of lasers and photodiagnosis equipment.

The YAG Laser Fund is to acquire new equipment (Yttrium Aluminium Garnet Laser). The charity is still looking for an appropriate item of equipment to purchase as the technology is continually advancing.

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions other than the grants paid to Yorkshire Laser Centre

**The Laser Trust Fund (Moghissi) Appeal**

**Detailed Statement of Financial Activities**  
**for the year ended 30th September 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	137,936	64,522
Gift aid	-	272
	<hr/>	<hr/>
	137,936	64,794
<b>Investment income</b>		
Deposit account interest	354	544
	<hr/>	<hr/>
<b>Total incoming resources</b>	138,290	65,338
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Commission payable	15,175	6,490
Grants to institutions	66,000	66,000
	<hr/>	<hr/>
	81,175	72,490
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	1,320	1,200
	<hr/>	<hr/>
<b>Total resources expended</b>	82,495	73,690
	<hr/>	<hr/>
<b>Net income/(expenditure)</b>	55,795	(8,352)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements