

Report of the Trustees and
Financial Statements for the Year Ended 30 September 2018
for
The Mount Vernon Marie Curie Research
Wing Trust

Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

The Mount Vernon Marie Curie Research
Wing Trust

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for the Year Ended 30 September 2018

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Report of the Trustees
for the Year Ended 30 September 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2018. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

Public benefit

The directors confirm that they had due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and planning future activities.

The directors achieve this by research into various forms of cancer, publishing their work and conducting lectures and seminars.

ACHIEVEMENT AND PERFORMANCE

Small teams of research staff conduct 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

This activity is very successful and the research is continuing at a high level. Current specific interests include:

- 1) Clinical trials in breast cancer evaluating new drugs in collaboration with pharmaceutical industry partners
- 2) Clinical trials in prostate cancer evaluating new drugs in collaboration with pharmaceutical industry partners
- 3) Clinical trials in prostate cancer evaluating new radiotherapy schedules
- 4) Clinical trials in prostate cancer evaluating new brachytherapy schedules
- 5) Clinical trials in prostate cancer evaluating salvage brachytherapy
- 6) Clinical trials in bladder cancer evaluating new radiotherapy schedules
- 7) Clinical trials investigation hypoxia and oxygenation during radiotherapy

There is a continual flow of publications from this work:

In 2018 there were 21 peer review publications arising from this work

Two research fellows supported by the fund have completed their higher degrees (Dr Yip: MD, Dr Tharmalingam: MD).

Further activity includes the attachment of doctors from other centres to the unit for shorter periods for experience in advanced forms of cancer treatment and research.

Visitors including:

- 1) Dr Paramintra Chitmanee, (visit Jan 18 to Feb 19 from Radiation Therapy and Oncology Center, Ratchaburi Hospital, Thailand)
- 2) Dr Philip Yuguang (visit June 18 from Pamela Youde Nethersole Eastern Hospital, Hong Kong)
- 3) Dr Mikel Egiguren (visit December 18 from Donostia University Hospital, Spain)

Report of the Trustees
for the Year Ended 30 September 2018

These attachments, as well as lectures and seminars, which are conducted both in the United Kingdom and throughout the world by trustees and senior officers of the Trust, ensure the work of the Trust is of benefit to a wide circle. In 2018 these have included

- 1) National lectures at the Royal College of Radiologists in London
- 2) Lectures at the universities of Oxford, Cambridge and Manchester
- 3) Lectures at international meetings in Europe, USA, Sri Lanka and India

FINANCIAL REVIEW

Financial review

The operational gain of £52,084 (2017: £68,265), before the net loss of £20,374 (2017: £50,110 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 £1,489,918 (2017:£1,458,208), which is sufficient to cover current and forecast commitments.

Investment policy and objectives

Investments are made for mixed income and modest capital appreciation. The overall objectives are to create sufficient income and capital growth to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of and if possible, enhancement of the value of the invested funds while they are retained. Both capital and income may be used at any time for the furtherance of the charity's aims. No direct investment is made in tobacco or alcohol companies.

Reserves policy

The policy of the Trustees is to ensure that sufficient funds are available to meet at least one year's anticipated unrestricted expenditure. At 30 September 2018, general reserves amounted to £376,920 (2017: £363,495) which is significantly above this level.

Risk statement

The Trustees have undertaken a risk assessment and it is considered that all perceived risks to which the Trust is exposed have been identified and, where appropriate, steps in mitigation have been taken.

Due to the fragmented nature of its activities and of the industry procedures, contracts and commitments tend to accrue to the individual consultants rather than the Trust itself. The areas covered are Operational and Clinical (failure to fulfil commitments), Location (NHS reorganisation) and Financial (funding problems). The Trust's risk assurance framework is reviewed at least annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

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

The continually changing nature and requirements of cancer research requires the Trust to consider the appointment, induction and training of suitably qualified directors.

The Mount Vernon Marie Curie Research
Wing Trust

Report of the Trustees
for the Year Ended 30 September 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04110627 (England and Wales)

Registered Charity number
1091882

Registered office
Research Wing, First Floor
Mount Vernon Hospital
Rickmansworth Road
Northwood
Middlesex
HA6 2RN

Trustees	
Dr R Alonzi	Consultant Oncologist
Professor P Hoskin	Consultant Oncologist
Dr A Makris	Consultant Oncologist

Company Secretary
S B Hewitt ACMA, CGMA

Auditors
Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Investment Advisers
Rowan Dartington & Co. Ltd
1 Emperor Way
Exeter Business Park
Exeter
Devon
EX1 3QS

Contact details:

www.justgiving.com/mountvernon

02038262145

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Mount Vernon Marie Curie Research Wing Trust for the purposes of company law) are responsible for preparing the Report of the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Lee Accounting Services 2018 Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25/06/19 and signed on its behalf by:



S B Hewitt ACMA, CGMA - Secretary

Report of the Independent Auditors 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 'charitable company') for the year ended 30 September 2018 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (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 2018 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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.

Our 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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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 auditors' 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.

Report of the Independent Auditors to the Members of
The Mount Vernon Marie Curie Research
Wing Trust



John D Lee BA FCA (Senior Statutory Auditor)
for and on behalf of Lee Accounting Services 2018 Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Date:26/06/2019.....

The Mount Vernon Marie Curie Research
Wing Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2018

		Unrestricted fund	Restricted fund	30.9.18 Total funds	30.9.17 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,955	52,333	73,288	113,097
Charitable activities					
Research into and education on oncology		3,025	69,701	72,726	89,695
Investment income	2	6,510	27,011	33,521	49,170
Other income		-	2,976	2,976	1,900
Total		30,490	152,021	182,511	253,862
 EXPENDITURE ON					
Raising funds	3	1,789	7,574	9,363	2,803
Charitable activities					
Research into and education on oncology		16,462	104,602	121,064	182,794
Total		18,251	112,176	130,427	185,597
Net gains/(losses) on investments		(3,892)	(16,482)	(20,374)	50,110
NET INCOME		8,347	23,363	31,710	118,375
Transfers between funds	13	(84,922)	84,922	-	-
Net movement in funds		(76,575)	108,285	31,710	118,375
 RECONCILIATION OF FUNDS					
Total funds brought forward		363,495	1,094,713	1,458,208	1,339,833
TOTAL FUNDS CARRIED FORWARD		286,920	1,202,998	1,489,918	1,458,208

The notes form part of these financial statements

The Mount Vernon Marie Curie Research
Wing Trust

Balance Sheet
At 30 September 2018

		Unrestricted fund	Restricted fund	30.9.18 Total funds	30.9.17 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Investments	10	170,403	1,073,485	1,243,888	1,288,253
CURRENT ASSETS					
Debtors	11	14,620	40,421	55,041	35,899
Cash at bank		<u>112,561</u>	<u>127,171</u>	<u>239,732</u>	<u>160,858</u>
		127,181	167,592	294,773	196,757
CREDITORS					
Amounts falling due within one year	12	<u>(10,664)</u>	<u>(38,079)</u>	<u>(48,743)</u>	<u>(26,802)</u>
NET CURRENT ASSETS		<u>116,517</u>	<u>129,513</u>	<u>246,030</u>	<u>169,955</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,920</u>	<u>1,202,998</u>	<u>1,489,918</u>	<u>1,458,208</u>
NET ASSETS		<u>286,920</u>	<u>1,202,998</u>	<u>1,489,918</u>	<u>1,458,208</u>
FUNDS	13				
Unrestricted funds				286,920	363,495
Restricted funds				<u>1,202,998</u>	<u>1,094,713</u>
TOTAL FUNDS				<u>1,489,918</u>	<u>1,458,208</u>

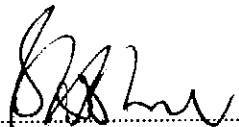
The notes form part of these financial statements

The Mount Vernon Marie Curie Research
Wing Trust

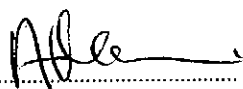
Balance Sheet - continued
At 30 September 2018

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

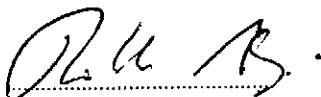
The financial statements were approved by the Board of Trustees on 25/06/19 and were signed on its behalf by:



.....
Professor P Hoskin -Trustee



.....
Dr A Makris -Trustee



.....
Dr R Alonzi -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

In preparing the accounts, the Trustees have assessed that the charity will remain a going concern for at least the next 12 months. The Trustees do not consider that there are any material uncertainties in this respect.

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.

Grants

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of meeting any performance-related conditions there is not unconditional entitlement to the income and its recognition is deferred and included in creditors as deferred income until the performance-related conditions are met. Where entitlement occurs before income is received, the income is accrued.

Donations

Donations are recognised on a receivable basis (where there are no performance related conditions), where it is probable that the income will be received and the amount can be measured reliably.

Legacies

Legacy gifts are recognised on a case by case basis, following grant of probate when the administrator or executor for the estate has communicated in writing both the amount and settlement date. In the event the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value being reliably measured with a degree of accuracy and title to the asset having been transferred to the charity.

Investment income

Dividends received from investments held are recognised once the dividend has been declared and notification has been received.

Interest received from investments held are recognised on an accruals basis, with any amounts entitlement to and not received being accrued.

1. ACCOUNTING POLICIES - continued

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.

Taxation

The charity is exempt from corporation 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Investments

All fixed asset investments are measured at fair value through the Statement of Financial Activities.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

2. INVESTMENT INCOME

	30.9.18	30.9.17
	£	£
Other investment income	<u>33,521</u>	<u>49,170</u>

3. RAISING FUNDS

Investment management costs

	30.9.18	30.9.17
	£	£
Portfolio management	<u>9,363</u>	<u>2,803</u>

4. SUPPORT COSTS

	Other	Governance costs	Totals
	£	£	£
Research into and education on oncology	<u>14,529</u>	<u>4,800</u>	<u>19,329</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.18	30.9.17
	£	£
Auditors' remuneration	3,600	3,100
Auditors' remuneration for non audit work	<u>1,200</u>	<u>1,000</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2018 nor for the year ended 30 September 2017.

Trustees' expenses

During the year 3 Trustees were reimbursed expenses totalling £3,264 (2017: £8,219).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

7. STAFF COSTS

	30.9.18	30.9.17
	£	£
Wages and salaries	<u>87,164</u>	<u>147,733</u>

Staff costs are solely made up of wages recharged from various trusts during the year.

The average monthly number of employees during the year was as follows:

	30.9.18	30.9.17
	<u>2</u>	<u>2</u>
Research staff		

There were no employees with emoluments over £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	100,297	12,800	113,097
Charitable activities			
Research into and education on oncology	-	89,695	89,695
Investment income	9,638	39,532	49,170
Other income	<u>-</u>	<u>1,900</u>	<u>1,900</u>
Total	109,935	143,927	253,862
 EXPENDITURE ON			
Raising funds	546	2,257	2,803
Charitable activities			
Research into and education on oncology	<u>15,205</u>	<u>167,589</u>	<u>182,794</u>
Total	15,751	169,846	185,597
Net gains/(losses) on investments	<u>8,231</u>	<u>41,879</u>	<u>50,110</u>
NET INCOME	102,415	15,960	118,375

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued			
	Unrestricted fund	Restricted fund	Total funds
	£	£	£
RECONCILIATION OF FUNDS			
Total funds brought forward	261,080	1,078,753	1,339,833
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>363,495</u>	<u>1,094,713</u>	<u>1,458,208</u>

9. INTANGIBLE INCOME

During the year, some NHS Trusts have met certain running costs of the Trust. In addition, staff at the Trust have been seconded from, and paid by, East & North Hertfordshire NHS Trust. It has not been possible to determine the exact amounts involved and accordingly, these are not reflected in the financial statements.

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 October 2017	1,288,253
Additions	12,371
Disposals	(36,363)
Revaluations	<u>(20,373)</u>
At 30 September 2018	<u>1,243,888</u>
NET BOOK VALUE	
At 30 September 2018	<u>1,243,888</u>
At 30 September 2017	<u>1,288,253</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Other debtors	6,511	1,200
Interfund balance	-	7,146
Prepayments and accrued income	48,530	27,553
	<u>55,041</u>	<u>35,899</u>

Included in debtors above are financial instruments measured at amortised cost of £55,041 (2017: £28,753).

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.18	30.9.17
	£	£
Trade creditors	6,464	4,176
Interfund creditor	-	7,146
Accrued expenses	42,279	15,480
	<u>48,743</u>	<u>26,802</u>

Included in creditors above are financial instruments measured at amortised cost of £48,743 (2017: £19,656).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2018

13. MOVEMENT IN FUNDS

The restricted funds below, are funds held by the Trust on behalf of Consultants and applied for their research projects. When funds are received for a specific consultant, they are allocated the relevant Consultants fund under Restricted Funds, any other funds, non-specific, are allocated to the General fund, under Unrestricted Funds.

The Development fund is a grant based fund to cover general administration expenses and staff development. Cyberknife and Head and Neck Funds are restricted for specific treatments and can be used by named fund holders. Dr R Moule left the Trust and requested his fund to be spent on patient care, a patient video is being produced from the funds that he has left with the remainder being transferred to the general fund for future patient care.

	At 01.10.17 £	Incoming resources £	Resources expended £	Gains and losses £	Transfers between funds £	At 30.09.18 £
Unrestricted funds						
General	233,710	7,383	(16,228)	(2,079)	(84,922)	137,864
Breast	40,013	912	(452)	(559)	-	39,914
Development	88,844	2,028	(570)	(1,241)	-	89,061
Fighting Breast Cancer	928	20,167	(1,001)	(13)	-	20,081
	<u>363,495</u>	<u>30,490</u>	<u>(18,251)</u>	<u>(3,892)</u>	<u>-</u>	<u>286,920</u>
Restricted funds						
Prof P Hoskin	452,594	81,819	(43,122)	(7,582)	90,000	573,709
Dr A Makris	102,359	2,336	(4,749)	(1,430)	-	98,516
Dr P Ostler	24,154	1,336	(855)	(337)	-	24,298
Dr C Lemon	196,090	11,011	(1,134)	(2,740)	-	203,227
Dr M Harrison	18,524	437	(123)	(268)	-	18,570
Dr N Shah	68,800	1,556	(862)	(952)	-	68,542
Head & Neck Fund	-	-	-	-	-	-
Dr D Miles	101,786	31,943	(37,907)	(1,422)	-	94,400
Dr S Mawdsley	14,122	322	(91)	(197)	-	14,156
Dr R Alonzi	27,391	856	(4,649)	(383)	-	23,215
Staff Development	72,721	11,616	(12,450)	(1,016)	-	70,871
Cyberknife Fund	5,753	8403	(6,200)	(80)	-	7,876
Dr R Moule	5,078	-	-	-	(5,078)	-
Dr Westbury/Guppy	5,341	122	(34)	(75)	-	5,354
Dr N Bhuvu	-	264	-	-	-	264
	<u>1,094,713</u>	<u>152,021</u>	<u>(112,176)</u>	<u>(16,482)</u>	<u>-</u>	<u>1,202,998</u>
TOTAL FUNDS	<u>1,458,208</u>	<u>182,511</u>	<u>(130,427)</u>	<u>(20,374)</u>	<u>-</u>	<u>1,489,918</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2018.