The Henry Muirhead Family Trust
19 Elm Walk, Glasgow, G61 3BQ
Scottish Charity Registration No: SC044250

Annual Report and Financial Statements

For the year ended 31st March 2026

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Contents of the Financial Statements

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TRUSTEES ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2026

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. 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).

Administration Information

Charity Name:	The Henry Muirhead Family Trust
Charity Number:	SC044250
Address:	19 Elm Walk, Glasgow, G61 3BQ
Date of registration:	9 September 2013
Current Trustees:	Douglas Muirhead – Trustee
	Peter Muirhead – Trustee
Secretary / Treasurer:	Douglas Muirhead

Purpose and Charitable Objectives

Principle purpose and objectives of the Henry Muirhead Family Trust are;

- The prevention or relief of poverty.
- The advancement of education.
- The advancement of health.
- The saving of lives.
- The advancement of human rights, conflict resolution or reconciliation.
- The promotion of religious or racial harmony.
- The promotion of equality and diversity.
- The advancement of environmental protection or improvement.
- The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.
- The advancement of animal welfare.

Achievements / Financial Performance

The Charitable Trust commenced on 9th September 2013. It was agreed that the charitable funds from the "Foundry Trust" under the administration of CAF would be transferred into the Henry Muirhead Family Trust with funds being invested to provide income and growth.

During the year, the Trust made charitable donations of £20,000 (2025 - £20,000).

This report was approved by the Trustees on 16 June 2026 and signed on their behalf by:

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Douglas Muirhead
Treasurer

The Henry Muirhead Family Trust
19 Elm Walk, Glasgow, G61 3BQ
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Statement of Financial Activities for the year ended 31st March 2026

	Note	Unrestricted Funds	Total 2026	Total 2025
Income				
Donations		£nil	£nil	£1,000
Investment Income		£30,826	£30,826	£32,138
		£30,826	**£30,826**	**£33,138**
Expenditure on charitable activities				
Donations		£20,000	£20,000	£20,000
Bank Charges		£60	£60	£90
Governance Costs		£5,988	£5,988	£5,659
		£26,048	**£26,048**	**£25,749**
Net income		**£4,778**	**£4,778**	**£7,389**
Other recognised gains and losses				
Realised gains/(losses) on disposal of investments	2	£6,951	£6,951	£(1,599)
Unrealised gains on investments	2	£144,430	£144,430	£22,210
		£151,381	**£151,381**	**£20,611**
Net movement in funds		**£156,159**	**£156,159**	**£28,000**
Reconciliation of funds				
Total funds brought forward		£1,104,336	£1,104,336	£1,076,336
Total funds carried forward		**£1,260,495**	**£1,260,495**	**£1,104,336**

Balance Sheet

	Note	Unrestricted Funds	Total 2026	Total 2025
Investments	2	£1,202,648	£1,202,648	£1,056,887
Current assets				
Cash at bank and in hand		£59,107	£59,107	£48,079
Creditors				
Amounts falling due within one year	4	£1,260	£1,260	£630
Net current assets		£57,847	£57,847	£47,449
Total assets less current liabilities		**£1,260,495**	**£1,260,495**	**£1,104,336**
Funds				
General fund		£1,260,495	£1,260,495	£1,104,366
Total funds		**£1,260,495**	**£1,260,495**	**£1,104,366**

All funds are unrestricted. The notes on pages 4 and 5 form an integral part of these accounts.

Approved by the Trustees and signed on their behalf on 16 June 2026.

P. Muirhead

Douglas Muirhead
Treasurer

Peter Muirhead
Trustee

Notes to Accounts

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 and Trustee Investment (Scotland) Act 2005. 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.

Investments
Investments are carried in the financial statements at fair value.

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.

2. INVESTMENTS

Investment in Hargreaves Lansdown

Venture Fund	
As at 31st March 2025	£52
Unrealised gain on investments	£1
As at 31st March 2026	**£53**

Investment in Trinity Bridge

Shares	
Fair value as at 31st March 2025	£1,043,128
Additions in year	£127,215
Disposal proceeds	£(126,577)
Realised gains on disposal of investments	£6,951
Unrealised gains on investments	£144,429
Fair value as at 31st March 2026	**£1,195,146**
Capital Account	
Balance as at 31st March 2025	£6,685
Movement in year	£(5,996)
Balance as at 31st March 2026	**£689**
Income Account	
Balance as at 31st March 2025	£7,022
Movement in year	£(262)
Balance as at 31st March 2026	**£6,760**
Total as at 31st March 2026	**£1,202,648**

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

4. CREDITORS DUE WITHIN ONE YEAR	2026	2025
	£	£
Accruals	1,260	630

5. RELATED PARTY DISCLOSURES

There were no related party disclosures for the year ended 31 March 2026.

No donations were received by the charity from any Trustee (2025 - £nil).

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Independent Examiner's Report

For the Year Ended 31 March 2026

Independent Examiner's Report to the Trustees of The Henry Muirhead Family Trust

I report on the financial statement of the charity for the year ended 31 March 2026 and the associated notes.

Respective responsibilities of Trustees and Examiner

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

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:-

1. which gives me reasonable cause to believe that in any material respect the requirements:
   - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
   - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Mark William Blair, FCCA
TB Dunn & Co
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Academy Business Park
51 Gower Street
Glasgow
G51 1PR

16 June 2026