SAP/SCA
HA1481/0001

THE HARVEY FAMILY CHARITABLE TRUST

Scottish Office Charities No: SC053886

REPORT OF THE TRUSTEES

AND FINANCIAL STATEMENTS

From: 17th April 2025 (Inception of Trust)
To: 31st December 2025 (Close of 1st Account)

THE HARVEY FAMILY CHARITABLE TRUST

Report of the trustees for the period ended 31st December 2025

The Trustees present their report and financial statements of the Harvey Family Charitable Trust for the period ended 31st December 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Effective 1 January 2019)

Objectives and activities

The purposes of the Trust as laid down in the Trust Deed are for application of the income and the capital of the Trust to any Charitable purposes by payment at such times as the Trustees may decide however, the Trust is primarily designed to benefit the following "Particular Charities":-

1. Medical and Wellbeing

2. Refugees and the support of doctors fleeing war-torn zones.

3. International Missionary Work

4. Ethical and Social Responsibility

5. Environmental causes, and

6. Relief of Poverty and Hardship

THE HARVEY FAMILY CHARITABLE TRUST

Report of the trustees for the period ended 31st December 2025 (Contd)

Financial review

The funds of the Trust were established by the transfer of funds that belonged to Dr. Janina Maria Harvey.
The funds are invested under professional advice.

Investment Income arising during the period totalled £6,522.
No Charitable donations were made.

Investment policy and performance

The Trustees may acquire wasting assets and assets which yield little or no income for investment or any other purpose.
Income may be put aside and invested to answer any liabilities which in the opinion of the Trustees ought to be borne out of income or to meet depreciation of the capital value of any Trust Property.

The Trust's Investments are managed by Forvis Mazars on a discretionary management basis.
The market value of the investments is £416,603 (Gain in period of £23,083)

Risk management

The Trustees have considered the major risks to which the charitable trust is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Reserves policy

The Trustees retain sufficient reserves to ensure that it is able to meet its overheads and objectives.

Structure, governance and management

The Harvey Family Charitable Trust was set up under a Charitable Trust Deed by Dr. Janina Maria Harvey dated 13th December 2024 and registered in the Books of Council and Session on 19th December 2024.
The Trust became operational on 17th April 2025.
The current Trustees are Dr. Janina Maria Harvey and Mary Morag Inglis who were appointed under the original Trust Deed along with Dr Conrad Thomas Harvey and Oakley Sherab Armstrong Harvey who were appointed under Deed of Appointment dated 14th, 16th and 29th July 2026 . New Trustees are appointed by the existing Trustees.
At Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment reserves and risk management policies and performance.
The day to day administration of the Trust is delegated to Mitchells Roberton.
The principal address is c/o Mitchells Roberton, George House, 36 North Hanover Street, Glasgow G1 2AD.

Report of the trustees for the year ended 31st December 2025 (Contd)

Reference and administrative information

Trustees
Dr. Janina Maria Harvey
Mary Morag Inglis
Dr. Conrad Thomas Harvey (appointed July 2026)
Oakley Sherab Armstrong Harvey (appointed July 2026)

Principal Office and Solicitors
Mitchells Roberton Solicitors
George House
36 North Hanover Street
Glasgow G1 2AD

Charity Number: SC053886

Independent Examiner
Andrew Wilson BA CA
Partner
Nelson Gilmour Smith
53 Bothwell Street
Glasgow G2 6TB

Investment Advisers
Forvis Mazars Financial Planning Ltd
100 Queen Street, Glasgow
Glasgow, G1 3DN

Bankers
Santander
Glasgow

THE HARVEY FAMILY CHARITABLE TRUST (Contd)

Report of the trustees for the year ended 31st December 2025 (Contd)

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom generally Accepted Accounting Practice).
Charity law requires the Trustees to prepare or have prepared on their behalf accounts for each financial year which give a true and fair view of the state of affairs of the Harvey Family Charitable Trust and of the income and expenditure of the Trust for that period. In preparing those accounts, the Trustees are required to:-

1. select suitable accounting policies and then apply them consistently;

2. observe the methods and principles in the applicable Charities SORP;

3. make judgements and estimates that are reasonable and prudent;

4. state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and

5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Trust will continue in existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Harvey Family Charitable Trust and to enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safe-guarding the assets of the Harvey Family Charitable Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 29.9.2026 and signed on their behalf by:

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Mary Morag Inglis
Trustee

THE HARVEY FAMILY CHARITABLE TRUST

Statement of Financial Activities
for the period ended 31st December 2025

	Note	Total Funds 31/12/2025 £
Income and endowments from:		
Donations		400,000
Investment income	3	5,320
Total income		**405,320**
Expenditure on:		
Raising Funds		
Investment management costs	4	9,591
		9,591
Charitable activities		
Charitable donations	5	-
Support costs	6	5,730
Cost of grant making		**15,321**
Total expenditure		**15,321**
Net (expenditure)/income before (losses)/gains on investments		£ **389,999**
Net (losses)/gains on investments	7(c)	**26,593**
Net Movement in Funds		**416,592**
Reconciliation of funds:		
Total Funds brought forward		
Total Funds carried forward		**416,592**

The notes on pages 7 to 11 form part of these accounts

THE HARVEY FAMILY CHARITABLE TRUST

Balance Sheet
as at 31st December 2025

	Note	Total Funds 31/12/2025 £
Investments	7(b)	416,603
Total fixed assets		**416,603**
Current assets:		
Debtors	8	-
Cash and cash equivalents		5,719
Total current assets		**5,719**
Liabilities:		
Creditors falling due within one year	9	5,730
Net current assets		(11)
Total assets less current liabilities		**416,592**
The funds of the charity:	10	
Total charity funds		**416,592**

The notes on pages 7 to 11 form part of these accounts

Approved by the Trustees on 20.9.2026 and signed on their behalf by:

Mary Morag Inglis
Trustee

THE HARVEY FAMILY CHARITABLE TRUST

Notes on the accounts for the year ended 31st December 2025

1. Accounting policies

(a) Basis of preparation

These financial statements have been prepared in compliance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the 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) (Charities SORP (FRS 102) (Effective 1 January 2019) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).
The accounts (financial statements) have been prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements are prepared in sterling, which is the functional currency of the entity.

The charity is a Public Benefit Entity as defined by FRS 102.

(b) Funds Structure

Details of the fund structure are disclosed in note 10.

(c) Income Recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income can be measured reliably.
Gifts made to the Trust are recognised when they have been communicated to the Trust in writing containing both the amount and the settlement date.
Investment income is recognised by the due date of payment. Bank interest is included gross, on a receipts basis. Any recoverable income tax relating to this income is accrued.

(d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure including grants, donations, support costs and governance costs, is recognised on an accruals basis. Expenditure is allocated in the Statement of Financial Activities under headings that aggregate all related costs.

THE HARVEY FAMILY CHARITABLE TRUST

Notes on the accounts for the year ended 31st December 2025 (Contd.)

(e) Costs of raising funds

The costs of generating funds consist of investment management and other relevant fees.

(f) Charitable activities

Costs of charitable activities comprise grants made and support costs that comprise all administrative outgoings, internal and external audit, legal advice for Trustees, costs associated with constitutional and statutory requirements and strategic management throughout the year.

(g) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk and changes in sentiment concerning equities and within particular sectors or sub sectors.

(h) Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

(i) Taxation

The Charity is exempt from tax on its charitable activities.

2. Related party transactions and Trustees' remuneration

The trust was set up with a donation of £400,000 from Dr Janina Maria Harvey who is a trustee.

Trustees received no emoluments (2025 £nil) and incurred no expenses (2025 £nil).

Mary Morag Inglis who is a Trustee is also a Consultant with Mitchells Roberton, Solicitors, Glasgow.

The fees due to Mitchells Roberton for administrative services for the period ended 31st December 2025 totalled £4,800.

Apart from the above transactions there were no other related party transactions during the year.

THE HARVEY FAMILY CHARITABLE TRUST

Notes on the accounts for the year ended 31st December 2025 (Contd.)

3. Investment Income

	Total Funds 31/12/2025 £
Dividends	5,320
	5,320

4. Investment management costs

	Total Funds 31/12/2025 £
Investment management costs	9,591
	9,591

5. Analysis of charitable expenditure

	Total Funds 31/12/2025 £
Donations	-
	-

6. Support costs

	Total Funds 31/12/2025 £
AML Compliance Fee	18
Lei Number Fee	192
Mitchells Roberton	4,800
Nelson Gilmour Smith	720
	5,730

Note: The charges shown above for Mitchells Roberton relate to fees due in respect of the period.

THE HARVEY FAMILY CHARITABLE TRUST

Notes on the accounts for the year ended 31st December 2025 (Contd.)

7. Fixed asset Investments

		Total Funds 31/12/2025 £
(a)	Total net proceeds from disposals	86,964
	Less: Book value	(83,454)
	Net (losses) on disposals	-
		3,510

(b)	Movement in fixed asset investments	Total Funds 31/12/2025 £
	Market value brought forward	-
	Add: additions to investments at cost	477,123
	Disposals at carrying value	(83,603)
	Net gains on revaluation	23,083
	Market value carried forward	416,603

(c)	Net (losses)/gains on investments:	Total Funds 31/12/2025 £
	On disposals as above	3,510
	On revaluation as above	23,083
		26,593

THE HARVEY FAMILY CHARITABLE TRUST

Notes on the accounts for the year ended 31st December 2025 (Contd.)

8. **Debtors**

	Total Funds 31/12/2025 £
	-

9. **Creditors falling due within one year**

	Total Funds 31/12/2025 £
Support costs	
Mitchells Roberton	5,010
Nelson Gilmour Smith	720
	5,730

10. **Analysis of charitable funds**

Analysis of Fund movements	Balance at 17.04.25	Total income	Total expenditure	Gains and losses	Gains and losses
	£	£	£	£	£
Total Funds	-	405,320	£ (15,321)	26,593	416,592

(a) The Trust Deed allows for the application by Trustees of the income and capital of the Endowment Funds for charitable purposes.

(b) The unrestricted income fund is available to be spent on any of the purposes of the Charitable Trust.

Independent Examiner's Report to the Trustees of The Harvey Family Charitable Trust

I report on the financial statements of the Harvey Family Charitable Trust for the period ended 31st December 2025, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Trustees consider that the audit requirement of the Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006;
- follow the procedures laid down in accounts as required under section 44(1)(c) of the 2005 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of the Harvey Family Charitable Trust in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
- the financial statements do not accord with those records; or

Independent Examiner's Report to the Trustees of The Harvey Family Charitable Trust

- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in Regulation 8 of the 2006 Accounts Regulations, other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached

This report, including my statement, has been prepared for and only for the charity's Trustees as a body. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trustees, as a body, for my work or for this report.



23/9/2026

Andrew Wilson BA CA
Partner
Nelson Gilmour Smith

53 Bothwell Street
Glasgow
G2 6TB

Date