



Mudhook Yacht Club Charitable Trust

Registered Charity No. SC031578

Trustees' Report & Accounts

For the year ended 31 December 2025

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For the year ended 31 December 2025

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Mudhook Yacht Club Charitable Trust

Registered Charity Number – SC031578

Trustees' Annual Report for the year ended 31 December 2025

Principal Address: Wright, Johnston & Mackenzie LLP, 319 St Vincent St,
Glasgow G2 5RZ

Bankers: Bank of Scotland plc

Investment Manager: Evelyn Partners Investment Management LLP

Trustees	J.B.W. Park	Chair & Admiral MYC
	J.W.R. Watson	
	T.R. Esson	Treasurer MYC
	J.W. Douglas	
	I. Macdonald	
	H.J. Morrison	Secretary MYC

Governance

The Charity's governing document is a Trust Deed dated 9 May 2001 and registered in the Books of Council and Session

The Admiral, Secretary and Treasurer of the Mudhook Yacht Club are trustees of the Charity ex officio when in office. The other initial trustees were appointed by the Mudhook Yacht Club with successors by the trustees then acting. There must always be at least four trustees.

Objectives and Activities

Charitable Purposes

1. To advance education and practice of seamanship and sailing with a view to improving safety.
2. To provide facilities for leisure activities particularly connected with sailing.
3. To preserve for public benefit craft etc. and records in connection with sailing.
4. To benefit such other charitable object or objects as the Trustees think fit.

Main activities

The Charity continued to invest funds and raise donations to secure sufficient income to make grants to deserving applicants.

Achievements during the year

During the year donations received amounted to £1,546 (2024 - £1,971) together with investment income £3,028 (2024 - £2,983).

Further donations for 2024 and 2025 totaling £868 received on behalf of the Trust by the Mudhook Yacht Club were received on 13 February 2026

Two grants totaling £2,250 (2024 – £2,509) were paid in the year.

Strathclyde University Sailing Club	BUSA Match Racing and Yachting Championships -Miss Freya Sharp	£750
RYA Student Disabled Sailing	Rory McKinna	£1,500

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Financial Review

Surplus (2024 - deficit) for year

There was an increase in liquid funds of £1,596 (2024 – decrease £3,032) from £11,126 (2024 - £14,158) to £12,722 (2024 - £11,126) due to a surplus of investment and donation receipts over payments during the year as disclosed in the Receipts and Payments Account on Page 3. The “revenue” surplus for the year amounted to £1,596 (2024 - £2,943)

Investments

The overall value of the investment portfolio increased by £13,005 (2024- Increase £12,723) from £123,998 to £137,003 with net cash invested in the year of £Nil (2024 - £5,975). Disposals of £Nil gave rise to a net gain on disposal of £Nil (2024 £2,782). £Nil was invested during the year (2024 - £18,056).

Reserves

All funds are unrestricted.

The combined value of the Cash Funds and Investments at 31 December 2025 was £149,725 (2024 - £135,124)

The Trustees’ aim for the future is to continue to build the reserves of the Trust with a view to providing increased and sustainable income for distribution by way of future grants.

Donated Services

The Trustees, Examiner and professional advisers have given of their time at no cost and/or expense to the Trust.

Declaration

The Trustees declare that they have approved the above report.

Signed on behalf of the Trustees.



John B.W. Park

Chair

24th March 2026

Mudhook Yacht Club Charitable Trust

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Receipts and payments account For the year ended 31 December 2025

	<u>2025</u>	<u>2025</u>	<u>2024</u>	<u>2024</u>
	£	£	£	£
Receipts				
Donations		1,546		1,971
Gift Aid Tax Recovery		-		1,170
Investment Income		<u>3,028</u>		<u>2,983</u>
		4,574		6,124
Receipts from investment sales		-		<u>12,081</u>
Total Receipts		4,574		18,205
Payments				
Grants and donations	2,250		2,509	
Investment management costs	<u>728</u>		<u>672</u>	
	2,978		3,181	
Purchase of Investments	-		<u>18,056</u>	
Total Payments		<u>2,978</u>		<u>21,237</u>
Surplus(deficit) for year		<u>1,596</u>		<u>(3,032)</u>

Further donations for 2024 and 2025 totaling £868 received on behalf of the Trust by the Mudhook Yacht Club were received on 13 February 2026

Statement of Balances

Cash funds

Cash at bank and stockbrokers		
At start of year	11,126	14,158
Surplus /(Deficit)	<u>1,596</u>	<u>(3,032)</u>
Cash at bank and stockbrokers		
At end of year	<u>12,722</u>	<u>11,126</u>

Investments

	Market Value	Market value
Stocks & Shares portfolio		
Cost £101,970 (2024 £101,970)	<u>137,003</u>	<u>123,998</u>

All funds are unrestricted.

Signed on behalf of the Trustees

John B W Park

24/2

March 2026

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Independent examiner's report on the accounts for the year to 31 December 2025 and set out on pages 1 to 3

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 9 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.

Signed:



24 March 2026

Name:

Ronald C Wilson

Relevant professional qualification:

Chartered Accountant

Address:

32 Doonfoot Road
Ayr
KA7 4DN