Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 1

OSCR

Office of the Scottish **Charity Regulator**

Trustees' Annual Report for the period							
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	01	04	2025	To	31	03	2026

Reference and administration details

Charity name	The Victor Murphy Trust
Other names charity is known by	
Registered charity number	**SC037409**
Charity's principal address	3 Mayfield Gardens
	Edinburgh
	Scotland, UK
	Postcode EH9 2AX

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr. Kozo Hoshino	Chairman		
2	Mr. John Duncan Ferguson			
3	Mr Peter Lyell			
4	Mrs Sheena McKay		Resigned 31/03/26	
5	Dr Iain Wilson		Resigned 31/03/26	
6	Mr Satya Sai Mothadaka		Joined as 4 Year Trustee	
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 1

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document	The Trust was set up by Mr Kozo Hoshino and was recognised as a Scottish charity with effect from August 2006. The Trust is administered in accordance with the terms of the Trust Deed.
Trustee recruitment and appointment	Appointment and removal is in accordance with the Trust Deed, the fixed term Trusteeship we believe can be offered without altering the Trust Deed.

Objectives and activities

Charitable purposes	The advancement of education, The advancement of citizenship or community development. The advancement of the arts, heritage, culture or science
Summary of the main activities in relation to these objects	a) The public education on interrelation between Scotland, the wider United Kingdom and Japan in the world of art through the deepening mutual understanding of the subject and exchanging exhibition programs of arts and crafts. b) The rediscovery of the past heritage of Scotland, the wider United Kingdom and Japan, and recognise the value in the hope of revitalising our present understandings. This we believe will lead to a wider appreciation of the different cultures where we live.

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period

The website remains www.thevmtrust.org.uk

The Trustee's joining the Trust will do so now for a fixed 4 year duration with the option of a second term being offered with Trust management approval. The existing Trustee's are exempt from this condition.
The Trust continues to seek a suitable building that can house the Trust collection and assist in the process of seeking museum accreditation.

The financial operational cost as shown in the Receipt and Payments and Statement of Balances for the last reporting year has moved into slight positive. The Trust does have a small cushion from the surplus of previous years however it is not a sustainable situation, and the Trust must find a mechanism to bring further financial support

An exhibition of the Trust owned "53 Stages of the Tokaido" by Hiroshigie ran in Edinburgh Central Library Mezzanine level between 2nd and 29th April 2025. An Exhibition Report has been produced and will be forwarded to OSCR with our annual return submission.

The Trust will hold an 2nd exhibition at the same location of Edinburgh Central Library in August 2026 showing the complete 30 print original set of William Strang etchings of Don Quixote. A dedicated Facebook presence is being established for the exhibition

A group of 29 ladies from the International Woman's Club Edinburgh visited the Trust HQ on the 14th April to see the Trust Collection. In total we had 3 group visits and more are expected during 2026

The Trust Newsletter has been re-established in a single page format under the title of "Gardeners Diary, this will be issued ad-hoc.

Financial review

Brief statement of the charity's policy on reserves

We hope that we can rebuild a financial reserve that enables the Trust sustainability.

Details of any deficit

Donated facilities and services (if any)

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 1

Other optional information

During the 53 Stages of the Tokaido exhibition at Edinburgh Central Library the Trust was able to work with a Leith Edinburgh print workshop called Bare Branding to create a set of 3 prints from the Trust owned print set. With very limited opportunity during the exhibition we were able to sell a total of 3 sets and 1 individual print raising a sum of money for the Trust funds. It is hoped that we can develop this opportunity further.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	Kozo Hoshino	John Ferguson
Full name(s)	Kozo Hoshino	John Duncan Ferguson
Position (e.g. Chair)	Chairman	Trustee
Date	20 October 2026	20 October 2026

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 2

Office of the Scottish Charity Regulator

Enter charity name below

The Victor Murphy Trust

Enter SC No. below

SC037409

Receipts and payments accounts

For the period from	Period start date Day	Month	Year	to	Period end date Day	Month	Year
	01	04	2025		31	03	2026

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations	2,962				2,962	71
Legacies	-				-	-
Grants	-				-	-
Receipts from fundraising activities	1,422				1,422	-
Gross trading receipts	-				-	-
Income from investments other than land and buildings	-				-	-
Rents from land & buildings	-				-	-
Sale of St James Unit Trusts	-				-	-
Bank Interest	99				99	71
A1 Sub total	4,482	-	-	-	4,482	142
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets	-				-	-
Proceeds from sale of investments	-				-	-
A2 Sub total	-	-	-	-	-	-
Total receipts	4,482	-	-	-	4,482	142
A3 Payments						
Expenses for fundraising activities	-				-	-
Gross trading payments	-				-	23
Investment management costs	-				-	-
Payments relating directly to charitable activities	-	-	-	-	-	-
Grants and donations	-				-	-
Governance costs:					-	-
Audit / independent examination	720				720	660
Preparation of annual accounts	-				-	-
Legal/Membership of Heritage Trust Network	-				-	100
Other (Trustee/Liability Insurance)	3,556				3,556	3,501
Bank Charges	-				-	-
A3 Sub total	4,276	-	-	-	4,276	4,284
A4 Payments relating to asset and investment movements						
Purchases of fixed assets(Trust Collection)	-				-	-
Purchase of investments	-				-	-
A4 Sub total	-	-	-	-	-	-
Total payments	4,276	-	-	-	4,276	4,284
Net receipts / (payments)	206	-	-	-	206	(4,142)
A5 Transfers to / (from) funds	-				-	-
Surplus / (deficit) for year	206	-	-	-	206	(4,142)

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 2

The Victor Murphy Trust

SC037409

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	12,582				12,582	16,724
	Surplus / (deficit) shown on receipts and payments account	206				206	(4,142)
	Adjustment for interest of Bank Accounts					-	-
	Cash and bank balances at end of year (Agree balances with receipts and payments account(s))	12,788	-	-	-	12,788	12,582

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments			-	-
		Total	-	-

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	Trust Collection Items purchased	Morita Museum Fine Art Inventory		103,967	103,967
	From 2006 to 2019			-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
				-	-
		Total	-	103,967	103,967

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities	Independent Examination fee	Unrestricted	750	720
		Total	750	720

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	Kozo Hoshino	Kozo Hoshino	20/10/2026
	John Ferguson	John Duncan Ferguson	20/10/2026

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 2

The Victor Murphy Trust SC037409

Section C Notes to the Accounts

C1 Nature and purpose of funds *(may be stated on analysis of funds worksheets)*

C2 Grants

Type of activity or project supported	Individual / institution	Number of grants made	£
		Total	-

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	X

C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	X

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)
Kozo Hoshino - Trustee	Donations	2,500	

C6 Other information

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

APPENDIX 2

The Victor Murphy Trust **SC037409**

Additional analysis (1)

Analysis of receipts and payments

1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Donations from Kozo Hoshino	2,500				2,500	10
Ebay charity sales profit & Auctions via donations	1,422				1,422	11
Donations from others including group visits to Trust HQ	462				462	50
Bank Interest	98				98	71
Total	4,482	-	-	-	4,482	142
	-	-	-	-	-	-

2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total current period to nearest £	Total last period to nearest £
	-				-	-
					-	
					-	
					-	
Total	-	-			-	-
	-	-			-	-

3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
					-	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
Total	-	-	-	-	-	-
	-	-	-	-	-	-

4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Trustee Liabiity Insurance	3,556				3,556	3,501
Amended Trust Deed of Conveyance						
Independent Examiners Fee	720				720	660
Legal cost for SCIO documentation	-				-	-
Meadows Festival stall costs	-				-	-
Membership fee Christoper Dresser Society	-				-	-
Ebay Charity shop setup and fees	-				-	-
Membership Heritage Trust Network						100
Scan of Trust asset painting - Bare Branding						23
Total	4,276	-	-	-	4,276	4,284

Docusign Envelope ID: 13860557-8DDE-83A0-82A0-A4CF4C01ED81

OSCR
Scottish Charity Regulator

Independent examiner's report on the accounts

Report to the trustees/members of

Charity name
The Victor Murphy Trust

Registered charity number: SC037409

On the accounts of the charity for the period

Period start date				Period end date		
Day	Month	Year		Day	Month	Year
01	April	2025	**to**	31	March	2026

Set out on pages 5 - 8 (remember to include the page numbers of additional sheets)

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 (as amended). 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 2006 Accounts Regulations. 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 view given by 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: Signed by: Paul Taddei 1BDC684562DC412... **Date:** 21 October 2026

Name: M A P Taddei MA FCA CA

Relevant professional qualification(s) or body (if any): The Institute of Chartered Accountants in England and Wales

Address:

Johnston Smillie Ltd
5 South Gyle Crescent Lane
Edinburgh
EH12 9EG