

The RACS Foundation

Scotland · Charity number SC044912

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	2014-06-09
Register	View on the OSCR register

Contact

Address 4.5 Kirkhill House Office Park
81 Broom Road East
Glasgow
G77 5LL

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of health', 'the saving of lives', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: Please see Trustees Annual Report in the Financial Statements

Beneficiaries: 'Other defined groups'

Objectives: 3.1. The prevention or relief of poverty. 3.2. The advancement of education. 3.3. The advancement of health. 3.4. The saving of lives. 3.5. Providing recreational facilities or organising recreational activities with the aim of improving the conditions of life for the people for whom the facilities or activities are mainly intended. 3.6. The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage. 3.7. To benefit in any way such other similar charitable purposes as the Trustees shall see fit.

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£68,281	£113,935	-	0
2024-06-30	£67,279	£20,405	-	0
2023-06-30	£16,885	£18,132	-	0
2022-06-30	£63,437	£63,349	-	0
2021-06-30	£63,170	£64,418	-	0

The RACS Foundation

Scotland - Charity number SC044912

Accounts

REGISTERED CHARITY NUMBER: SC044912

THE RACS FOUNDATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2025

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

THE RACS FOUNDATION

**FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2025**

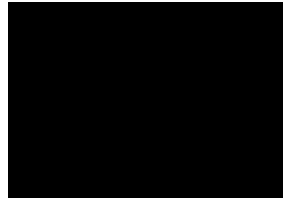
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THE RACS FOUNDATION


**GENERAL INFORMATION
YEAR ENDED 30 JUNE 2025**

SCOTTISH CHARITY NO: SC044912

TRUSTEES:



ADDRESS: 4.5 Kirkhill House Office Park
81 Broom Road East
Glasgow
G77 5LL

INDEPENDENT EXAMINER: 
Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

BANKERS: Barclays
90 St Vincent Street
Glasgow
G2 5OQ

SOLICITORS: Wright, Johnston & Mackenzie
319 St Vincent Street
Glasgow
G2 5RZ

INVESTMENT ADVISERS: Barclays Wealth and Investment Management
1-4 Clyde Place Lane
Glasgow
G5 8DP

THE RACS FOUNDATION

TRUSTEES ANNUAL REPORT YEAR ENDED 30 JUNE 2025

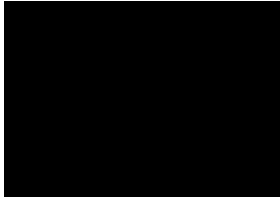
The Trustees have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 June 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of General Information on page 1 of the financial statements.

The Trustees

The Trustees who served during the year were as follows:



STRUCTURE, GOVERNANCE AND MANAGEMENT

Trust Deed

The charity was registered by [REDACTED] dated 7th March 2014.

New Trustees are nominated and seconded by existing Trustees based on their knowledge of the nominee and the skills and experience they will bring to the Foundation. Once appointed, new Trustees receive relevant induction and training as required.

OBJECTIVES AND ACTIVITIES

Purposes

The Trustees shall distribute such amounts and on such occasions and by such instalments to such persons, bodies, organisations or companies for such charitable purposes as they may deem fit but, at all times, pay special attention to;

1. The prevention or relief of poverty.
2. The advancement of education.
3. The advancement of health.
4. The saving of lives.
5. Providing recreational facilities or organising recreational activities with the aim of improving the conditions of life for the people whom the facilities or activities are mainly intended.
6. The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.
7. To benefit in any way such other similar charitable purposes as the Trustees shall see fit.

ACHIEVEMENTS AND PERFORMANCE

Review of the activities of the charity

During the year, the charity's investment portfolio increased in value to £614,610 (2024: £521,221) and the charity made donations to charities totalling £21,386 (2024: £17,892) which fulfilled the above criteria.

THE RACS FOUNDATION

TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 30 JUNE 2025

FINANCIAL REVIEW

During the year, the Trust's expenditure has exceeded income by £45,654 (2024: £46,874 surplus) and investment performance moved in line with market conditions. It should be noted that [REDACTED] (Trustees) donated investments totalling £50,186 (2024: £50,351) during the year and [REDACTED], RACS Investments Limited, donated £1,000 (2024: £1,000).

Reserves Policy

The Trustees consider that the level of free reserves is £1,863 at 30 June 2025 (2024: £3,098). The Trustees regularly review the investment portfolio and bank deposits with its professional advisors.

Grant-Making Policy

The Trustees will consider applications for grants from charitable organisations whose work qualifies within the Trust's purposes as detailed above.

Future Plans

The Trustees plan to distribute a similar level of grants to similar types of organisations in future years.

Signed on behalf of the Trustees

[REDACTED]

27 October 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RACS FOUNDATION

I report on the accounts of the Charity for the year ended 30 June 2025 which are set out on pages 5 to 7.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The 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.

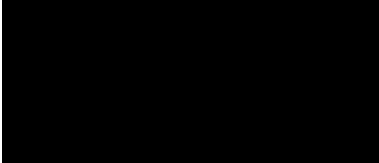
Basis of Independent Examiner's statement

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 Foundation 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 Regulationshave 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.



Independent Examiner
Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow G41 1HJ

Date: 27 October 2025

THE RACS FOUNDATION

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	£	2025 £	2024 £	£
<u>Receipts</u>					
Income from quoted investments			17,061	15,111	
Bank interest received			34	-	
Investment sales (net)			-	817	
Donations received			51,186	51,351	
Total receipts			68,281	67,279	
<u>Payments</u>					
Donations	4	21,386		17,892	
Investment purchases (net)		89,981		-	
Accountancy fees		870		1,050	
Investment management fees		<u>1,698</u>		<u>1,463</u>	
Total payments			(113,935)	(20,405)	
(Deficit)/Surplus for the year			(45,654)	46,874	
<u>All funds are unrestricted</u>					

The notes on page 7 form part of these financial statements

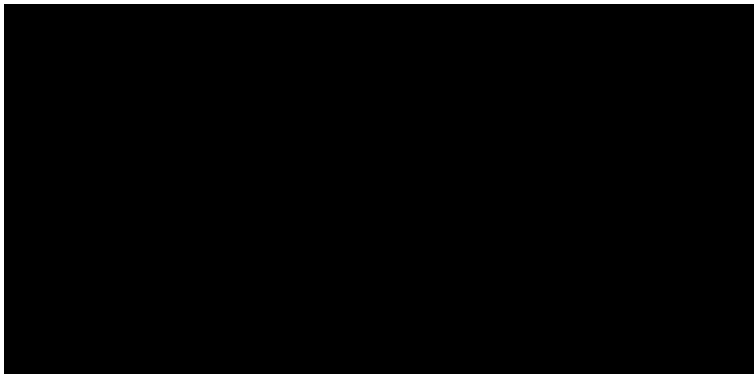
THE RACS FOUNDATION

**STATEMENT OF BALANCES
AS AT 30 JUNE 2025**

	2025		2024
	£	£	£
<u>Quoted Investments</u>	614,610		521,221
<u>Cash in Bank</u>			
At 1 July 2024	48,763		1,889
(Deficit)/Surplus for the year	<u>(45,654)</u>		<u>46,874</u>
At 30 June 2025	<u>3,109</u>		<u>48,763</u>
Total Funds	<u>617,719</u>		<u>569,984</u>

All funds are unrestricted

These financial statements were approved by the Trustees on 27 October 2025 and are signed on their behalf:-



The notes on page 7 form part of these financial statements

THE RACS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Investments

Investments are included at market value.

In the case of permanent diminution in the value of investments, provision is made to reduce the carrying value of investments to their recoverable amount.

Fund Accounting

The Trustees confirm that no stipulations have been put on the charity's funds and, as a result, there is no differentiation between Designated, Restricted and Unrestricted funds in the financial statements.

Taxation status

The Foundation has charitable status and is exempt from taxation. Any income tax deducted at source is recovered. The Foundation is not registered for VAT.

Donations

Donations made are discretionary and are included in the financial statements when approved.

2. TRUSTEE REMUNERATION

No remuneration or expenses have been paid to the Trustees during the year (2024: £nil).

3. TRANSACTIONS WITH TRUSTEES AND CONNECTED PERSONS

There have been no transactions with Trustees or connected persons during the year (2024: £nil) other than the donations by ██████████ as referred to in the Financial Review in the Trustees Annual Report.

4. DONATIONS	2025	2024
	£	£
Beatson Cancer Charity	51	52
Breast Cancer Now	170	145
Bridgeton Burns Club	800	1,000
Doing it for Daniel Foundation	1,100	-
Glasgow City Mission	150	150
Lymphoma Action	1,000	1,005
Miscellaneous	763	540
Strathclyde Inspire	2,000	1,000
Sydenhams Chorea Association	852	750
Tommy's	500	500
University of Strathclyde	<u>14,000</u>	<u>12,750</u>
	<u>21,386</u>	<u>17,892</u>