

**NHS Credit Union
(Robert Rae) Charitable Foundation
SC052593
Annual Reports and Accounts 2025**

Trustees Annual Report and Accounts

NHS Credit Union (Robert Rae) Charitable Foundation trustees have pleasure in presenting their report together with the financial statements for the year ended 31st December 2025.

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Trustees Annual Report

2. Reference and Administrative Information

Charity Name: **NHS Credit Union (Robert Rae) Foundation**

Also known as: **The Robert Rae Foundation**

Charity Number: **SC052593**

Address: 9 Dava Street, Glasgow, G51 2JA

Current Trustees:

Mr Robert Rae	Appointed: 6 th June 2023
Mrs Jane Anderson	Appointed: 6 th June 2023
Mrs Rakiya Suleiman	Appointed: 6 th June 2023

Independent Examiner:

Richard Burgess LLB ACA

16A Oakshaw Street East, Paisley PA1 2DD

Tel: 0141 889 9179

Mobile: 0771 593 8283

Email: burrsot@yahoo.co.uk

3. Structure, Governance and Management

The NHS Credit Union (Robert Rae) Charitable Foundation is a charitable Trust which has been a registered charity since 6th June 2023. The charity's governing document is a Trust Deed, which has not been changed since the organisation was registered as a charity. No Trustee may serve as an employee (full-time or part-time) of the Trust, and no Trustee may be given any remuneration by the Trust for carrying out their duties as a trustee.

3(b). Purposes and Activities

In the administration of the Trust, the Trustees shall, in addition to the powers and rights which are conferred by law upon trustees who are acting without remuneration, have the fullest powers with regard to investment, administration and management

of the Trust Assets as if they were owners; in particular (but without limiting the scope of the powers which they may exercise under the preceding provision), the Trustees shall have the following powers.

To make grants to, Individual or Groups for the purposes of;

- **The prevention and relief of poverty.**
- **The advancement of education.**
- **The relief of those in need by reason of age, ill health, disability, financial hardship or another disadvantage**
- **Any other purpose that may reasonably be regarded as analogous to any of the other preceding purposes**

Trustees are appointed in accordance with the provisions of the Trust Deed. In considering the appointment of new trustees, the existing trustees will have regard to the skills, knowledge and experience required to support the effective governance and activities of the Foundation.

4. Activities in the year to 2025

Following the Charitable Foundations creation in 2023 and the completion of the induction process for Trustees, the Trustees have continued to meet on a regular basis throughout 2025 to focus on initiatives designed to attract, assess and make decisions on funding applications.

Following the established processes and procedures the Foundation has continued to engage the NHS across the UK. Applications have been assessed, and successful applications have been approved for funding in early 2026.



5. Financial Review

Total Receipts for the year were **£15,761.02**. Total expenditure was **zero**. Total fund balances at the year-end were £29,389.52, of which £29,389.52 is unrestricted.

Reserves Policy

The charity has unrestricted reserves of £29,389.52 at the financial year end.

To manage our reserves effectively:

- The charity's financial position and reserves will be monitored regularly
- The reserves Policy will be reviewed annually by the Board of Trustees to ensure its continued relevance, compliance and effectiveness
- Reserves will be held in secure and accessible accounts, balancing the need for security with the ability to access funds when necessary
- Any decision to use reserves will be made by the Board of Trustees, ensuring that the use aligns with the charity's objectives and charitable purposes.
- The Foundation will maintain an appropriate level of unrestricted reserves to support its ongoing activities, meet agreed funding commitments and provide sufficient flexibility to respond to future funding opportunities. The appropriate level of reserves will be reviewed annually by the Board of Trustees, taking account of the Foundation's planned activities and financial position.

This report was approved by the trustees on ***Monday 2nd March 2026***

And signed on their behalf by Robert Rae, Chair of the Board of Trustees



6. Independent Examiners Report

To the Trustees of NHS Credit Union Robert Rae Foundation, I am reporting on the accounts of the charity for the period ended 31st December 2025 which are set out in sections 7 and 8 of this report.

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 Trustees Investment Scotland Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity trustees consider that the audit requirement of regulation 10(I)(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 Examiners Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations (as amended). 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 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

During 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 proper understanding of the accounts to be reached.

Name: Richard Burgess
Date: 14th April 2026
Address: 16A Oakshaw Street East, Paisley PA1 2DD

Signature of Independent Examiner



7. Receipts and Payments Account

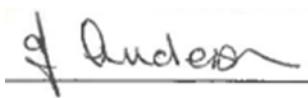
Robert Rae Charity Foundation
OSCR Registration Number - SC052593
Accounts for year 1 January 2025 to 31st December 2025

Summary Income & Expenditure account

	2025	2024
	£	£
Income		
Receipts	-	-
Grants	-	-
Donations	15,715.79	10,998.17
Sundry Income	-	-
Bank Interest	45.23	-
Total income	15,761.02	10,998.17
Expenditure		
Grants	-	-
Staff costs	-	-
Accounting costs	-	-
Administration costs	-	-
Governance costs	-	-
Charitable Activity Payments	-	12,325.00
Sundry Expenditure	-	-
Total expenditure	0	12,325.00
(Deficit)/Surplus for the year	15,761.02	(1,326.83)
Statement of Balances		
Opening Balance	13,628.50	14955.33
Surplus(deficit) for the year	15,761.02	(1,326.83)
Closing Balance	29,389.52	13628.50

The notes on page 8 form part of these financial statements.
The Financial Statements were approved by Board Trustees on 2nd March 2026.

Signed on their behalf by (Board Treasurer) **Jane Anderson** Trustee



8. Notes to the Accounts

1. Basis of Preparation

2. The accounts are prepared on the Receipts and Payments basis.

2.1. Receipts

All income is recorded as a receipt when received by the charity

All income where there is related expenditure is reported gross.

2.2. Payments

All expenditure is recorded as a payment at the time that a payment is made by the charity.

3. Fund Accounting

3.1 Unrestricted Funds: Funds which may be used at the discretion of the trustees in furtherance of the objects of the charity.

3.2 Restricted Funds: Funds which have been provided for a specific purpose.

4. Trustee and Related Party Transactions

- No trustee was paid remuneration for their work with the charity.
- No trustee was paid any expenses from the funds of the charity.
- No related parties were involved in any transactions with the charity.

5. Nature and Purpose of Funds

The purpose of the fund is described in the Trustees Report.

Signature of Independent Examiner

A handwritten signature in black ink, appearing to read 'F. B. Jones', is written below the text 'Signature of Independent Examiner'.