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Charity Number: 1112972

THE SHOE ZONE TRUST

Annual report

Year ended 31 December 2025

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THE SHOE ZONE TRUST

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THE SHOE ZONE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

Trustees	Mr Anthony Smith Mr Charles Smith
Registered office	The Shoe Zone Trust Haramead Business Centre Humberstone Road Leicester LE1 2LH
Registered charity number	1112972
Bankers	HSBC 2-6 Gallowtree Gate Leicester LE1 1DA NatWest 1 Granby Street Leicester LE1 9GT
Independent Examiner	Glen Bott FCA Cooper Parry Group Limited Cubo Birmingham 4th Floor Two Chamberlain Square Birmingham B3 3AX

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THE SHOE ZONE TRUST

REPORT OF THE TRUSTEES

The Trustees have pleasure in presenting their report and the financial statements for the Charity for the year ended 31 December 2025. The Trustees confirm that the report and financial statements of the Trust comply with the Charities Act 2011, the requirements of the Foundation's governing documents and the provisions of the Statement of Recommended Practice (**SORP**) "Accounting and Reporting by Charities", applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Constitution of the Charity

The Shoe Zone Trust is registered with the Charity Commission for England and Wales as an Unincorporated Charity with the governing document of a declaration of trust dated 1 November 2005.

The Charity is administered by the Trustees listed on Page 1. All of them served throughout the year. The Trustees meet at least quarterly.

Method of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees, Charles Smith and Anthony Smith. It is intended that the Trust's board of trustees should consist of at least two, but no greater than three, members.

Objectives of the Charity

The objectives of the Charity are to make grants and donations to other charities to relieve financial hardship and poverty and/or advancement of education, mainly for children and young persons under age 18 particularly in Leicestershire and Rutland and for certain charities operating in the Philippines and other countries. This is reflected in the range of organisations that benefit from grants and donations given by the Trust, most of which have long standing relationships.

The Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

The Charity does not carry out any fundraising activities.

Achievements and Performance

In the year to 31 December 2025, the Trust made grants and donations totalling £380,999 (2024: £370,670 restated).

Financial Review

Income of £352,046 was receivable. Grants and donations of £380,999 were payable. Funds carried forward are £1,311,215 (unrestricted £1,310,780, restricted £435). 2024 total funds carried forward were £1,340,168 (unrestricted £1,339,733, restricted £435).

No salaries or expenses were paid to the Trustees.

Reserves Policy

The Trust does not currently have a reserves policy. As Shoe Zone Retail Limited provides the Trust with annual funding, and the Trustees regularly review the balance available to them, including any anticipated future grants to be considered and other costs, a reserves policy is not considered necessary.

The unrestricted funds are £1,310,780. These were retained for commitments for grants in 2025.

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Risk Factors

The Trustees regularly review the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems and procedures are in place to mitigate exposure. Major risks that the Trustees have considered and have taken steps to mitigate include having a robust assessment and monitoring policy, including regular updates with the charities, to ensure that grants made are for work which is considered charitable.

Plans for future periods

The Trustees will continue to review the Trust's work during the coming year and continue to offer grants based on decisions made by the Trustees.

Statement of Trustees Responsibilities

Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was reviewed and approved by the Trustees on 12 October 2026 and signed on their behalf by:

DocuSigned by:
Charles Smith
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Mr C Smith

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THE SHOE ZONE TRUST

Independent Examiner's Report
For the year ended 31 December 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales (ICAEW).

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:
Glen Bott
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GLEN BOTT FCA

Cooper Parry Group Limited
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX
Date: 12 October 2026

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THE SHOE ZONE TRUST

Statement of Financial Activities
As at 31 December 2025

	Notes	2025 Unrestricted £	2025 Restricted £	2025 Total £	Restated* 2024 Total £
INCOME FROM					
Shoe Zone Retail Ltd	3	347,429	-	347,429	582,321
Donations	3	230		230	1,325
Interest		4,387	-	4,387	5,003
TOTAL INCOME		352,046	-	352,046	588,649
EXPENDITURE ON					
Direct charitable giving	4	380,624	-	380,624	347,539
Indirect charitable giving		375	-	375	23,131
TOTAL EXPENDITURE		380,999	-	380,999	370,670
NET MOVEMENT IN FUNDS		(28,953)	-	(28,953)	217,979
FUNDS BROUGHT FORWARD		1,339,733	435	1,340,168	1,122,189
FUNDS CARRIED FORWARD		1,310,780	435	1,311,215	1,340,168

**Comparative figures have been restated. See Note 2 (Prior Year Adjustment) for details*

The notes on pages 8 to 11 form part of these financial statements.

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THE SHOE ZONE TRUST

Balance Sheet
As at 31 December 2025

	Note	2025 £	Restated 2024 £
CURRENT ASSETS			
Debtors	6	528,063	**918,296**
Creditors	7	(375)	**(184,524)**
Cash at bank		783,527	**606,396**
NET AND CURRENT ASSETS		1,311,215	**1,340,168**
CHARITY FUNDS			
Unrestricted funds	8	1,310,780	**1,339,733**
Restricted funds	8	435	**435**
TOTAL FUNDS		1,311,215	**1,340,168**

The financial statements were approved by the Trustees on 12 October 2026 and signed on their behalf by:

DocuSigned by:
Charles Smith
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Mr C Smith

The notes on pages 8 to 11 form part of these financial statements.

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THE SHOE ZONE TRUST

Statement of Cash Flows
For the year ended 31 December 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash provided by operating activities	177,131	(341,211)
Net cash provided by operating activities	177,131	(341,211)
Change in cash and cash equivalents in the year	177,131	(341,211)
Cash and cash equivalents at the beginning of the year	606,396	947,607
Cash and cash equivalents at the end of the year	783,527	606,396

RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	Notes	2025	2024
		£	£
Net incoming resources		(28,953)	217,979
Decrease/(increase) in debtors	6	390,233	(582,321)
(Decrease)/increase in creditors	7	(183,149)	23,131
Net cash inflow from operating activities		177,131	(341,211)

ANALYSIS OF CHANGES IN NET FUNDS

	At 1 January 2025	Cash flow	At 31 December 2025
Net cash	£	£	£
Cash at bank	606,396	177,131	783,527
Total	606,396	177,131	783,527

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THE SHOE ZONE TRUST

Notes to the Financial Statements
For the year ended 31 December 2025

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) “Accounting and Reporting by Charities”, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Fund accounting

The unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the Trustees. Restricted funds comprise unexpended balances of donations and grants held on trust for specific purposes.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity has an entitlement to the funds after any performance conditions have been met, the amount can be measured reliably, and the income will probably be received.

1.4 Resources expended

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities, where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, these are accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grant. Where grants are conditional, the grant is only accrued where any unfulfilled conditions are outside the charity’s control.

1.5 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees' continue to adopt the going concern basis of accounting in preparing the financial statements.

1.6 Financial instruments

The Trust only has financial assets of a kind that qualify as basic financial instruments. Basic financial Instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Cash at bank and in hand

Cash at bank and in hand on the balance sheet comprises cash in hand and short term deposits with an original maturity date of three months or less.

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2. Prior Year Adjustment

During the year, the trustees became aware of charitable expenditure incurred in previous years not recognised in the financial statements. This expenditure had been incurred on the charity's behalf by Shoe Zone Retail but had not been repaid at the time. This error was identified in the current year through a reconciliation of the control account within Shoe Zone Retail.

Comparative figures and opening funds have been restated to recognise the omitted expenditure and the corresponding liability in the relevant reporting periods. The liability was settled during the current financial year.

	As previously reported	Adjustment	Restated
B/f Creditors at 31 December 2024	-	(161,393)	(161,393)
Indirect charitable giving	(9,879)	(13,252)	(23,131)
Total funds at 31 December 2024	£1,514,813	(£174,645)	£1,340,168

The liability arising from the above adjustment was settled during the year ended 31 December 2025.

3. Donations

	Total 2025 £	Total 2024 £
Shoe Zone Retail Ltd	347,429	582,321
Donations	230	1,325
	347,659	583,646

The above income of £347,429 (2024: £582,321) was allocated to unrestricted funds. Other donations of £230 (2024: £1,325) were allocated to unrestricted funds.

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4. Direct Charitable Giving

	Total 2025 £	Total 2024 £
Separate Disclosure		
Shepherds of the Hills - Philippines	86,117	69,410
Miracle Feet	39,876	48,479
Amantani	35,070	20,467
Ministries Without Borders - Philippines	30,509	36,173
The Hope Foundation	25,000	-
Rainbows Hospice	25,000	-
LOROS	-	35,000
Grouped		
Local Beneficiaries	100,767	101,355
National Beneficiaries	23,284	18,000
Global Beneficiaries	15,000	28,500
Charges	1	34
	380,624	357,418

In 2025, all expenditure was allocated to unrestricted funds (2024: all).

5. Net Incoming Resources

During the year, no Trustees received any remuneration.
During the year, no Trustees received any benefits in kind.
During the year, no Trustees received any reimbursement of expenses.

6. Debtors

	Total 2025 £	Total 2024 £
Shoe Zone Retail Ltd	528,063	918,296
	528,063	918,296

**Comparative figures have been restated. See Note 2 (Prior Year Adjustment) for details*

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7. Creditors

	Total 2025 £	Total 2024 £
Accrued Charitable Giving	(375)	(184,524)
	(375)	(184,524)

8. Statement of Funds

Unrestricted Funds	Opening Balance	Income	Expenditure	Closing Balance
Accrued Charity Funds	918,296	347,429	-	1,265,359
Accrued Charitable Giving	(184,524)	-	184,149	(375)
Charity Funds	605,961	4,617	(565,148)	45,430
	1,339,733	**352,046**	**(380,999)**	**1,310,780**
Restricted	435	-	-	435
Total	**435**	**-**	**-**	**435**
	1,340,168	**352,046**	**(380,999)**	**1,311,215**

**Comparative figures have been restated. See Note 2 (Prior Year Adjustment) for details*

9. Related Party Transactions

The Trustees are Directors of Shoe Zone Retail Limited, who made donations in the year of £347,429 (2024: £582,321). At the year end, £528,063 remains outstanding from Shoe Zone Retail Limited (2024: £918,296).

The Trust made payments of £362,705 (2024: £148,696) to Shoe Zone Retail Limited during the year in respect of donations made on behalf of the Trust and other transfers of funds. At year end, The Trust owed Shoe Zone Retail Limited £375 (2024: £184,524) in respect of donations made on behalf of the Trust during the year.