# THE SHOE ZONE TRUST

England & Wales · Charity number 1112972

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Other |
| **Registered** | 2006-02-10 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Shoe Zone<br>Haramead Business Centre<br>Humberstone Road<br>Leicester<br>LE1 2LH |
| **Phone** | 01162223000 |

## Activities

**Objects:** (A) THE TRUSTEES SHALL HOLD THE CAPITAL AND INCOME OF THE TRUST FUND UPON TRUST TO APPLY THE SAME AT SUCH TIME OR TIMES AS THEY MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR ALL OR ANY ONE OR MORE OF THE OBJECTS OF THE TRUST WHICH ARE MORE PARTICULARLY SET OUT IN SUB-CLAUSE (B) OF THIS CLAUSE (B) THE OBJECTS OF THE TRUST ("THE OBJECTS") SHALL BE TO RELIEVE FINANCIAL HARDSHIP AND POVERTY AND/OR ADVANCEMENT OF EDUCATION AND/OR OTHER PURPOSES FOR THE BENEFIT OF THE COMMUNITIES OF LEICESTER LEICESTERSHIRE AND/OR RUTLAND AND (BUT WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING) TO PROVIDE ASSISTANCE TO CHILDREN AND YOUNG PERSONS AGED UNDER EIGHTEEN YEARS AND TO ASSIST WITH COMMUNITY ACTIVITIES WHICH ARE LIKELY TO HAVE AN EFFECT AND IMPACT ON A COMMUNITY OR A WIDE GROUP OF PEOPLE PROVIDED IN ALL CASES THAT SUCH PURPOSES ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES.(C) THE TRUSTEES MAY PAY OR APPLY THE CAPITAL AND INCOME OF THE TRUST FUND IN FURTHERANCE OF THE OBJECTS BY WAY OF GRANTS OR DIRECT PAYMENTS OR THE PAYMENT OF FEES FOR EDUCATION OR IN ANY MANNER WHATSOEVER AS THEY SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT.

**Activities:** The Trust makes 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 in the Philippines and other countries.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** LEICESTER, LEICESTERSHIRE AND/OR RUTLAND
- Throughout England And Wales

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £588,649 | £357,418 | £1,514,813 | 0 |
| 2023-12-31 | £754,288 | £281,702 | £1,283,582 | 0 |
| 2022-12-31 | £670,729 | £314,208 | £810,996 | 0 |
| 2021-12-31 | £319,868 | £237,588 | - | - |
| 2020-12-31 | £161,922 | £211,560 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| ANTHONY EDWARD PENNINGTON SMITH | | |
| JOHN CHARLES PENNINGTON SMITH | | |

# Accounts

Charity number: 1112972

# THE SHOE ZONE TRUST

**Annual report**

**Year ended 31 December 2024**

# THE SHOE ZONE TRUST

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# THE SHOE ZONE TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

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

# 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 2024. 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 2024, the Trust made grants and donations totalling £357,418 (2023: £281,702). The largest donation of £69,410 was made to the Shepherds of the Hills in the Philippines, whose aim is to benefit underprivileged children who have been abandoned, neglected or abused. Donations were also made to Ministries Without Borders, a maternity clinic and care provider for malnourished and abandoned children. Other significant donations were made to MiracleFeet, a charity that increases access to proper treatment for children born with clubfoot in low- and middle-income countries through partnerships with local healthcare providers.

## Financial Review

Income of £588,649 was receivable. Grants and donations of £357,418 were payable. Funds carried forward are £1,514,813 (unrestricted £1,514,378, restricted £435). 2023 total funds carried forward were £1,283,582 (unrestricted £1,280,009, restricted £3,573).

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 £1,514,378. These were retained for commitments for grants in 2025.

### 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 20th October 2025 and signed on their behalf by:

X

Mr C Smith

# Independent Examiner's Report
## For the year ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024 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
EBB150CA03A04AB...

**GLEN BOTT FCA**

Cooper Parry Group Limited
Cubo Birmingham
4th Floor
Two Chamberlain Square
Birmingham
B3 3AX
Date: 22 October 2025

# THE SHOE ZONE TRUST

## Statement of Financial Activities
## For the year ended 31 December 2024

| | Notes | 2024 Unrestricted £ | 2024 Restricted £ | 2024 Total £ | 2023 Total £ |
|---|---|---|---|---|---|
| **INCOME FROM** | | | | | |
| **Shoe Zone Retail Ltd** | 3 | 582,321 | - | 582,321 | 748,904 |
| **Donations** | 2 | 1,325 | | 1,325 | 1,285 |
| **Interest** | | 5,003 | - | 5,003 | 4,099 |
| **TOTAL INCOME** | | 588,649 | - | 588,649 | 754,288 |
| **EXPENDITURE ON** | | | | | |
| **Direct charitable giving** | 4 | 347,539 | - | 347,539 | 281,702 |
| **Indirect charitable giving** | 6 | 9,879 | - | 9,879 | - |
| **TOTAL EXPENDITURE** | | 357,418 | - | 347,539 | 281,702 |
| **TRANSFERS BETWEEN FUNDS** | 7 | 3,138 | (3,138) | - | - |
| **NET MOVEMENT IN FUNDS** | | 231,231 | - | 231,231 | 472,586 |
| **FUNDS BROUGHT FORWARD** | | 1,280,009 | 3,573 | 1,283,582 | 810,996 |
| **FUNDS CARRIED FORWARD** | | 1,514,378 | 435 | 1,514,813 | 1,283,582 |

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

## Balance Sheet
## As at 31 December 2024

| | Note | 2024<br>£ | 2023<br>£ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Debtors | 6 | 908,417 | **335,975** |
| Cash at bank | | 606,396 | **947,607** |
| **NET AND CURRENT ASSETS** | | 1,514,813 | **1,283,582** |
| **CHARITY FUNDS** | | | |
| Unrestricted funds | 7 | 1,514,378 | **1,280,009** |
| Restricted funds | 7 | 435 | **3,573** |
| **TOTAL FUNDS** | | 1,514,813 | **1,283,582** |

The financial statements were approved by the Trustees on 20th October 2025 and signed on their behalf by:

X

Mr C Smith

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

# THE SHOE ZONE TRUST

## Statement of Cash Flows
## For the year ended 31 December 2024

| | Note | 2024 £ | 2023 £ |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Net cash provided by operating activities | | (341,211) | 136,611 |
| **Net cash provided by operating activities** | | (341,211) | 136,611 |
| **Change in cash and cash equivalents in the year** | | (341,211) | 136,611 |
| Cash and cash equivalents at the beginning of the year | | 947,607 | 810,996 |
| **Cash and cash equivalents at the end of the year** | | 606,396 | 947,607 |

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

| | 2024 £ | 2023 £ |
|---|---|---|
| Net incoming resources | 231,231 | 472,586 |
| Increase in debtors | (582,321) | (335,975) |
| Decrease in debtors | 9,879 | - |
| **Net cash inflow from operating activities** | (341,211) | 136,611 |

2 **ANALYSIS OF CHANGES IN NET FUNDS**

| | At 1 January 2024 £ | Cash flow £ | At 31 December 2024 £ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank | 947,607 | (341,211) | 606,396 |
| **Total** | 947,607 | (341,211) | 606,396 |

**Notes to the Financial Statements**
**For the year ended 31 December 2024**

## 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.

## 2. Donations

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Donations | 1,325 | 1,285 |
| | 1,325 | 1,285 |

Donations of £1,325 (2023: £1,285) were allocated to unrestricted funds.

## 3. Shoe Zone Retail Ltd

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| Profit Contribution | 194,000 | 320,000 |
| Carrier Bag Income | 388,321 | 428,904 |
| | 582,321 | 748,904 |

The above income of £582,321 (2023: £748,904) was allocated to unrestricted funds.

### 4. Direct Charitable Giving

| | Total 2024 £ | Total 2023 £ |
|---|---|---|
| **Separate Disclosure** | | |
| Shepherds of the Hills - Philippines | 69,410 | 31,024 |
| Miracle Feet | 48,479 | 9,944 |
| Ministries Without Borders - Philippines | 36,173 | 29,983 |
| LOROS | 35,000 | - |
| CORD | 18,000 | 33,000 |
| The Hope Foundation | - | 25,000 |
| **Grouped** | | |
| Local Beneficiaries | 101,355 | 89,883 |
| National Beneficiaries | 18,000 | 10,000 |
| Global Beneficiaries | 30,967 | 52,649 |
| Bank Charges | 34 | 219 |
| | 357,418 | 281,702 |

In 2024, all expenditure was allocated to unrestricted funds (2023: 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 2024 £ | Total 2023 £ |
|---|---|---|
| Accrued Income | 918,296 | 335,975 |
| Accrued Charitable Giving | (9,879) | - |
| | 908,417 | 335,975 |

**Notes to the Financial Statements**
**For the year ended 31 December 2024**

## 7. Statement of Funds

| Unrestricted Funds | Opening Balance | Income | Expenditure | Transfers | Closing Balance |
|---|---|---|---|---|---|
| Accrued Charity Funds | 335,975 | 582,321 | - | - | 918,296 |
| Accrued Charitable Giving | - | - | (9,879) | - | (9,879) |
| Charity Funds | 944,034 | 6,328 | (347,539) | 3,138 | 605,961 |
| | **1,280,009** | **588,649** | **(357,418)** | **3,138** | **1,514,378** |
| Restricted | 3,573 | - | - | (3,138) | 435 |
| **Total** | **3,573** | **-** | **-** | **(3,138)** | **435** |
| | **1,283,582** | **588,649** | **(357,418)** | - | **1,514,813** |

In 2024, £3,138 was recategorised from restricted to unrestricted funds in line with the underlying nature of the income received, leaving £435 as restricted in nature for Shepherds of the Hills (SOTH).

## 8. Related Party Transactions

The Trustees are Directors of Shoe Zone Retail Limited, who made donations in the year of £582,321 (2023: £748,904). At the yearend, £918,296 remains outstanding from Shoe Zone Retail Limited (2023: £335,975).

The Trust made payments of £148,696 (2023: £99,219) 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 £9,879 (2023: nil) in respect of donations made on behalf of the Trust during the year.

# Accounts

Charity number: 1112972

# THE SHOE ZONE TRUST

Unaudited annual report

Year ended 31 December 2023

# THE SHOE ZONE TRUST

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# THE SHOE ZONE TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

| | |
|---|---|
| **Trustees** | Mr A Smith<br>Mr C Smith |
| **Registered office** | The Shoe Zone Trust<br>Haramead Business Centre<br>Humberstone Road<br>Leicester<br>LE1 2LH |
| **Registered charity number** | 1112972 |
| **Bankers** | HSBC<br>2-6 Gallowtree Gate<br>Leicester<br>LE1 1DA<br><br>NatWest<br>1 Granby Street<br>Leicester<br>LE1 9GT |
| **Independent Examiner** | Cooper Parry Group Limited<br>Cubo Birmingham<br>Office 401<br>3rd Floor<br>Two Chamberlain Square<br>Birmingham<br>B3 3AX |

## 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 2023. 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 2023, the Trust made grants and donations totalling £281,702 (2022: £314,208). The largest donation of £33,000 was made to CORD, an organisation working to make peace a reality in places where people do not have the freedom to exercise their rights. Other significant donations were made to the Shepherd of the Hills in the Philippines, whose aim is to benefit underprivileged children who have been abandoned, neglected or abused and Ministries Without Borders, maternity clinic and care for malnourished and abandoned children.

### Financial Review

Income of £754,288 was receivable. Grants and donations of £281,702 were payable. Funds carried forward are £1,283,582 (unrestricted £1,280,009, restricted £3,573). 2022 total funds carried forward were £810,996 (unrestricted £807,423, restricted £3,573).

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 £1,280,009. These were retained for commitments for grants in 2024.

## 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 continue to maintain the amount of funds it has available annually for grant distribution. 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 18 September 2024 and signed on their behalf by:

J.C.P.

## Independent Examiner's Report
## For the year ended 31 December 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 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.

**GLEN BOTT FCA**

Cooper Parry Group Limited
Cubo Birmingham
Office 401
3rd Floor
Two Chamberlain Square
Birmingham
B3 3AX
Date:

## Statement of Financial Activities
## For the year ended 31 December 2023

| | Notes | 2023 Unrestricted £ | 2023 Restricted £ | 2023 Total £ | 2022 Total £ |
|---|---|---|---|---|---|
| INCOME FROM | | | | | |
| Shoe Zone Retail Ltd | 3 | 748,904 | - | 748,904 | 646,880 |
| Donations | 2 | 1,285 | | 1,285 | 23,849 |
| Interest | | 4,099 | - | 4,099 | 1,140 |
| TOTAL INCOME | | 754,288 | - | 754,288 | 671,869 |
| EXPENDITURE ON | | | | | |
| Direct charitable giving | 4 | 281,702 | - | 281,702 | 314,208 |
| TOTAL EXPENDITURE | | 281,702 | - | 281,702 | 314,208 |
| NET MOVEMENT IN FUNDS | | 472,586 | - | 472,586 | 357,661 |
| FUNDS BROUGHT FORWARD | | 807,423 | 3,573 | 810,996 | 453,335 |
| FUNDS CARRIED FORWARD | | 1,280,009 | 3,573 | 1,283,582 | 810,996 |

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

## Balance Sheet
## As at 31 December 2023

| | Note | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Debtors | 6 | 335,975 | **-** |
| Cash at bank | | 947,607 | **810,996** |
| **NET AND CURRENT ASSETS** | | 1,283,582 | **810,996** |
| **CHARITY FUNDS** | | | |
| Unrestricted funds | 7 | 1,280,009 | **807,423** |
| Restricted funds | 7 | 3,573 | **3,573** |
| **TOTAL FUNDS** | | 1,283,582 | **810,996** |

The financial statements were approved by the Trustees on 18 September 2024 and signed on their behalf by:

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

## Statement of Cash Flows
## For the year ended 31 December 2022

| | Note | 2023<br>£ | 2022<br>£ |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Net cash provided by operating activities | | 136,611 | 474,072 |
| **Net cash provided by operating activities** | | 136,611 | 474,072 |
| **Change in cash and cash equivalents in the year** | | 136,611 | 474,072 |
| Cash and cash equivalents at the beginning of the year | | 810,996 | 336,924 |
| **Cash and cash equivalents at the end of the year** | | 947,607 | 810,996 |

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

| | 2023<br>£ | 2022<br>£ |
|---|---|---|
| Net incoming resources | 472,586 | 357,661 |
| Increase in debtors | (335,975) | 116,411 |
| **Net cash inflow from operating activities** | 136,611 | 474,072 |

2 ANALYSIS OF CHANGES IN NET FUNDS

| | At 1 January 2023<br>£ | Cash flow<br>£ | At 31 December 2023<br>£ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank | 810,996 | 136,611 | 947,607 |
| **Total** | 810,996 | 136,611 | 947,607 |

**Notes to the Financial Statements**
**For the year ended 31 December 2023**

## 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.

**Notes to the Financial Statements**
**For the year ended 31 December 2023**

## 2. Donations

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| Rathbones Investment Management Ltd | - | 20,000 |
| Other donations | 1,285 | 3,849 |
| | 1,285 | 23,849 |

Donations of £nil (2022: £23,849) were allocated to restricted funds. Donations of £1,285 (2022: £nil) were allocated to unrestricted funds.

## 3. Shoe Zone Retail Ltd

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| Profit Contribution | 320,000 | 270,000 |
| Carrier Bag Income | 428,904 | 360,142 |
| Charity Change | - | 16,738 |
| | 748,904 | 646,880 |

The above income of £748,904 (2022: £646,880) was allocated to unrestricted funds.

## 4. Direct Charitable Giving

| | Total 2023 £ | Total 2022 £ |
|---|---|---|
| CORD | 33,000 | 0 |
| Shepherds of the Hills - Philippines | 31,024 | 61,080 |
| Ministries Without Borders - Philippines | 29,983 | 19,555 |
| The Hope Foundation | 25,000 | 0 |
| Other | 24,512 | 24,468 |
| Amantani | 15,148 | 26,110 |
| Samaritan's Purse - Ukraine | 11,000 | 0 |
| Young Leicestershire | 10,570 | 20,550 |
| Wishes For Kids | 10,020 | 20,000 |
| Local Beneficiaries | 45,000 | 45,000 |
| National Beneficiaries | 10,000 | 10,000 |
| Global Beneficiaries | 36,445 | 87,445 |
| | 281,702 | 314,208 |

In 2023 no funds (2022: £23,849) were allocated to restricted funds.

## 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 2023 £ | Total 2022 £ |
|---|---|---|
| Accrued Income | 335,975 | - |
| | 335,975 | - |

**Notes to the Financial Statements**
**For the year ended 31 December 2023**

## 7. STATEMENT OF FUNDS

| | Brought Forward £ | Incoming resources £ | Resources Expended £ | Carried Forward £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| Accrued Charity Funds | - | 335,975 | - | 335,975 |
| Charity Funds | 807,423 | 418,313 | (281,702) | 944,034 |
| | 807,423 | 754,288 | (281,702) | 1,280,009 |
| **Restricted funds** | | | | |
| Other | 3,573 | - | - | 3,573 |
| | 3,573 | - | - | 3,573 |

## 8. Related Party Transactions

The Trustees are Directors of Shoe Zone Retail Limited, who made donations in the year of £748,904 (2022: £650,243). Of this amount, £335,975 (2022: £nil) remains outstanding at 31 December 2023.

The Trust made payments of £99,219 (2022: £125,276) to Shoe Zone Retail Limited during the year in respect of donations made on behalf of the Trust and other transfers of funds.

# Accounts

Charity number: 1112972

# THE SHOE ZONE TRUST

## Unaudited annual report

## Year ended 31 December 2022

**THE SHOE ZONE TRUST**

**CONTENTS**

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

| | |
|---|---|
| **Trustees** | Mr A Smith<br>Mr C Smith |
| **Registered office** | The Shoe Zone Trust<br>Haramead Business Centre<br>Humberstone Road<br>Leicester<br>LE1 2LH |
| **Registered charity number** | 1112972 |
| **Bankers** | HSBC<br>2-6 Gallowtree Gate<br>Leicester<br>LE1 1DA<br><br>NatWest<br>1 Granby Street<br>Leicester<br>LE1 9GT |
| **Independent Examiner** | Glen Bott FCA<br>Cooper Parry Group Limited<br>Cubo Birmingham<br>Office 401<br>4th Floor<br>2 Chamberlain Square<br>Birmingham<br>B3 3AX |

## 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 2022. 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 2022, the Trust made grants and donations totalling £314,208 (2021: £237,588). The largest donation of £61,080 was made to the Shepherd of the Hills in the Philippines, whose aim is to benefit underprivileged children who have been abandoned, neglected or abused. Other significant donations were made to the Ukraine war charities, Miracle Feet who aim to increase access to treatment for children born with clubfoot and Amantani who help young school leavers in Peru who don't have access to higher education.

### Financial Review

Income of £671,869 (split unrestricted £648,020, restricted £23,849) was received. Grants and donations of £314,208 were paid. Funds carried forward are £810,996 (unrestricted £807,423, restricted £3,573). 2021 total funds carried forward £453,335 (unrestricted £449,762, restricted £3,573).

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 £807,423. These were retained for commitments for grants in 2023.

**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 continue to maintain the amount of funds it has available annually for grant distribution. 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 Foundation 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 25 October 2023 and signed on their behalf by:

J.C.S.

Charles Smith

**Statement of Financial Activities**
**For the year ended 31 December 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 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.

**GLEN BOTT FCA**

Cooper Parry Group Limited
Cubo Birmingham
Office 401
4th Floor
2 Chamberlain Square
Birmingham
B3 3AX
Date: 27 October 2023

# THE SHOE ZONE TRUST

## Statement of Financial Activities
## For the year ended 31 December 2022

| | Notes | 2022 Unrestricted £ | 2022 Restricted £ | 2022 Total £ | Restated 2021 Total £ |
|---|---|---|---|---|---|
| **INCOME FROM** | | | | | |
| **Shoe Zone Retail Ltd** | 3 | 646,880 | - | 646,880 | 433,776 |
| **Donations** | 2 | - | 23,849 | 23,849 | 2,490 |
| **Interest** | | 1,140 | - | 1,140 | 13 |
| **TOTAL INCOME** | | 648,020 | 23,849 | 671,869 | 436,279 |
| **EXPENDITURE ON** | | | | | |
| **Direct charitable giving** | 4 | 290,359 | 23,849 | 314,208 | 237,588 |
| **TOTAL EXPENDITURE** | | 290,359 | 23,849 | 314,208 | 237,588 |
| **NET MOVEMENT IN FUNDS** | | 357,661 | - | 357,661 | 198,691 |
| **FUNDS BROUGHT FORWARD** | | 449,762 | 3,573 | 453,335 | 254,644 |
| **FUNDS CARRIED FORWARD** | | 807,423 | 3,573 | 810,996 | 453,335 |

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

# THE SHOE ZONE TRUST

## Balance Sheet
## As at 31 December 2022

| | Note | 2022 £ | Restated 2021 £ |
|---|---|---|---|
| **CURRENT ASSETS** | | | |
| Debtors | 6 | - | 116,411 |
| Cash at bank | | 810,996 | 336,924 |
| **NET AND CURRENT ASSETS** | | 810,996 | 453,335 |
| **CHARITY FUNDS** | | | |
| Unrestricted funds | 8 | 807,423 | 449,762 |
| Restricted funds | 8 | 3,573 | 3,573 |
| **TOTAL FUNDS** | | 810,996 | 453,335 |

The financial statements were approved by the Trustees on 25 October 2023 and signed on their behalf by:

Charles Smith

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

# THE SHOE ZONE TRUST

## Statement of Cash Flows
## For the year ended 31 December 2022

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **Cash flows from operating activities:** | | | |
| Net cash provided by operating activities | | 474,072 | 82,280 |
| **Net cash provided by operating activities** | | 474,072 | 82,280 |
| **Change in cash and cash equivalents in the year** | | 474,072 | 82,280 |
| Cash and cash equivalents at the beginning of the year | | 336,924 | 254,644 |
| **Cash and cash equivalents at the end of the year** | | 810,996 | 336,924 |

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

| | 2022 £ | 2021 £ |
|---|---|---|
| Net incoming resources | 357,661 | 198,691 |
| Decrease in debtors | 116,411 | (116,411) |
| **Net cash inflow from operating activities** | 474,072 | 82,280 |

2 **ANALYSIS OF CHANGES IN NET FUNDS**

| | At 1 January 2022 £ | Cash flow £ | At 31 December 2022 £ |
|---|---|---|---|
| **Net cash** | | | |
| Cash at bank | 336,924 | 474,072 | 810,996 |
| **Total** | 336,924 | 474,072 | 810,996 |

**Notes to the Financial Statements**
**For the year ended 31 December 2022**

## 1. ACCOUNTING POLICIES

### 1.1 Basis of preparation of financial statement

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 as 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. Therefore, 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.

## Notes to the Financial Statements
## For the year ended 31 December 2022

### 2. Donations

| | Total 2022 £ | Total 2021 £ |
|---|---|---|
| Rathbones Investment Management Ltd | 20,000 | - |
| Other donations | 3,849 | 2,490 |
| | 23,849 | 2,490 |

Donations of £23,849 (2021: £2,490) were allocated to restricted funds. Other donations of £3,363 (2021: £nil) were from Shoe Zone Retail Ltd.

### 3. Shoe Zone Retail Ltd

| | Total 2022 £ | Restated Total 2021 £ |
|---|---|---|
| Profit Contribution | 270,000 | 189,000 |
| Carrier Bag Income | 360,142 | 209,761 |
| Charity Change | 16,738 | 35,015 |
| | 646,880 | 433,776 |

Donations from Shoe Zone Retail Ltd of £646,880 (2021: £433,776) were allocated to unrestricted funds.

**Notes to the Financial Statements**
**For the year ended 31 December 2022**

### 4. Direct Charitable Giving

| | Total 2022 £ | Total 2021 £ |
|---|---|---|
| Shepherd of the Hills - Philippines | 61,080 | 73,588 |
| Ukraine | 29,760 | - |
| Miracle Feet | 27,685 | - |
| Amantani | 26,110 | 17,242 |
| Young Leicestershire | 20,550 | 10,000 |
| Leicester Charity Link | 20,000 | 10,000 |
| Wishes 4 Kids | 20,000 | 10,000 |
| 500 Miles | 20,000 | - |
| Ministries Without Borders - Philippines | 19,555 | 17,839 |
| Warning Zone | 15,000 | - |
| The Menopause Charity | 10,000 | 25,000 |
| Love for Life | 10,000 | - |
| DEC-Pakistan Appeal | 10,000 | - |
| CORD | - | 25,000 |
| National Emergencies Trust | - | 25,000 |
| Other | 24,468 | 23,919 |
| | 314,208 | 237,588 |

Grants of £23,849 (2021: £nil) were allocated to restricted funds. The remaining grants paid out are unrestricted.

### 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 2022 £ | Restated Total 2021 £ |
|---|---|---|
| Accrued Income | - | 116,411 |
| | - | 116,411 |

## 7. Prior Year Adjustment

The carrier bag income recognised in the prior financial year was materially understated by £116,411. This income should have been accrued at 31 December 2021 and was subsequently received in the 31 December 2022 financial year. The prior year income has been restated and a corresponding accrued income debtor included.

The restatement has resulted in an increase in the total funds of the charity at 31 December 2021 of £116,411.

## 8. STATEMENT OF FUNDS

| | Restated Brought Forward £ | Incoming resources £ | Resources Expended £ | Carried Forward £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| Charity funds | 449,762 | 648,020 | (290,359) | 807,423 |
| | 449,762 | 648,020 | (290,359) | 807,423 |
| **Restricted funds** | | | | |
| Ukraine appeal | - | 20,000 | (20,000) | - |
| Other | 3,573 | 3,849 | (3,849) | 3,573 |
| | 3,573 | 23,849 | (23,849) | 3,573 |

The £20,000 was received directly from Rathbones to support a Ukrainian family living in the United Kingdom.

## 9. Related Party Transactions

The Trustees are Directors of Shoe Zone Retail Limited, who made donations in the year of £650,243 (2021: £433,776).

# Accounts

**THE SHOE ZONE TRUST**

**REGISTERED CHARITY NO: 1112972**

**FINANCIAL STATEMENTS**

**12 MONTHS ENDED 31 DECEMBER 2021**

# THE SHOE ZONE TRUST
# REGISTERED CHARITY NO: 1112972

| | |
|---|---|
| **Trustees** | Anthony Smith<br>Charles Smith |
| **Office** | Haramead Business Centre<br>Humberstone Road<br>Leicester<br>LE1 2LH |
| **Bankers** | HSBC<br>2-6 Gallowtree Gate<br>Leicester<br>LE1 1DA |
| | NatWest<br>1 Granby Street<br>Leicester<br>LE1 9GT |

**THE SHOE ZONE TRUST**
**REGISTERED CHARITY NO: 1112972**

## ANNUAL REPORT AND FINANCIAL STATEMENTS 12 MONTHS ENDED 31 DECEMBER 2021

The Trustees have pleasure in presenting their report and the financial statements for the Charity for the year ended 31 December 2021.

### 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.

### 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.

### FINANCIAL REVIEW

Income of £319,868 was received. Grants and donations of £237,588 were paid. No salaries or expenses were paid to the trustees.

### RESERVES POLICY

The unrestricted funds are £333,351. These were retained for commitments for grants in 2022.

### RISK FACTORS

The Trustees regularly review the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure.

### STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the income and expenditure account of the Charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting polices and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that this basis applies.

# THE SHOE ZONE TRUST
## REGISTERED CHARITY NO: 1112972
## STATEMENT OF FINANCIAL ACTIVITIES
## 12 MONTHS ENDED 31 DECEMBER 2021

| INCOME AND EXPENDITURE | Note | 2021 Total £ | 2021 Unrestricted £ | 2021 Restricted £ | 2020 Total £ |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Carrier bag income donated by Shoe Zone Retail Ltd | | 317,365 | 317,365 | - | 161,062 |
| Donations | | 2,490 | - | 2,490 | 617 |
| Interest | 3 | 13 | 13 | - | 243 |
| **Total incoming resources** | | £ 319,868 | £ 317,378 | £ 2,490 | £ 161,922 |
| **Resources expended** | | | | | |
| Direct charitable giving | 2 | 237,588 | 237,588 | - | 211,560 |
| **Total resources expended** | | £ 237,588 | £ 237,588 | £ - | £ 211,560 |
| Net incoming/(outgoing) resources | | 82,280 | 79,790 | 2,490 | (49,638) |
| Balance brought forward 1 January 2021 | | 254,644 | 253,561 | 1,083 | 304,282 |
| **Balance carried forward at 31 December 2021** | | £ 336,924 | £ 333,351 | £ 3,573 | £ 254,644 |

## BALANCE SHEET
## AS AT 31 DECEMBER 2021

| | 2021 £ | 2020 £ |
|---|---|---|
| HSBC current account | 244,241 | 161,974 |
| CCLA deposit fund | 92,683 | 92,670 |
| **Net and current assets** | £ 336,924 | £ 254,644 |
| Unrestricted funds | 333,351 | 253,561 |
| Restricted funds | 3,573 | 1,083 |
| **Total funds** | £ 336,924 | £ 254,644 |

These financial statements were approved by the trustees on and signed on their behalf by:

J. C. P. [signature]

**Trustee**

**THE SHOE ZONE TRUST**
**REGISTERED CHARITY NO: 1112972**
**NOTES TO THE ACCOUNTS**
**12 MONTHS ENDED 31 DECEMBER 2021**

## 1 ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards: 'Accounting and Reporting by Charities: The Statement of Recommended Practice' (SORP) and The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Section 1a applicable to smaller entities.

a The financial statements are prepared in Sterling, which is the functional currency of the Charity. Monetary amounts are rounded to the nearest £.

b 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.

c Income is accounted for on a receivable basis. Expenditure is accounted for on an accruals basis.

d The charity has taken advantage of the exemption in FRS 102 Section 1a from the requirement to produce a cash flow statement on the grounds that it is a small charitable organisation.

The Shoe Zone Trust is a registered charity and is not subject to tax on its activities.

e The charity is not registered for VAT and therefore VAT is not recoverable and is included within expenses recognised in the statement of financial activities.

f 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.

## 2 DIRECT CHARITABLE GIVING

| | **2021 Unrestricted £** | **2021 Restricted £** | 2020 Unrestricted £ | 2020 Restricted £ |
|---|---|---|---|---|
| National Emergencies Trust | **25,000** | - | 50,000 | - |
| Shepherd of the Hills - Philippines | **73,588** | - | 43,549 | - |
| Amantani | **17,242** | - | 30,453 | - |
| Ministries Without Borders - Philippines | **17,839** | - | 14,069 | - |
| Wishes 4 Kids | **10,000** | - | - | - |
| The Menopause Charity | **25,000** | - | - | - |
| Leicester Charity Link | **10,000** | - | 10,000 | - |
| Young Leicestershire Ltd | **10,000** | - | 10,000 | - |
| CORD | **25,000** | - | 10,000 | - |
| Other | **23,919** | - | 43,489 | - |
| | **£ 237,588** | **£ -** | £ 211,560 | £ - |

## 3 RELATED PARTY TRANSACTIONS

The Trustees are Directors of Shoe Zone Retail Limited, who made donations in the year of £317,365 (2020: £161,062).

None of the Trustees (nor any persons connected with them) received any remuneration or benefits from the charitable organisation during the current and prior year.

**THE SHOE ZONE TRUST**
**REGISTERED CHARITY NO: 1112972**
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report to the Charity's Trustees on my examination of the financial statements of the Charity for the year ended 31 December

This report is made solely to the Trustees, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and that Charity's Trustees, as a body, for my work, for this

**Respective responsibilities of Trustees and examiners**

The Charity's Trustees are responsible for the preparation of the financial statements. The Charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

Having satisfied myself that the accounts of the Charity are not required to be audited and are eligible for independent examination. It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act; and
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and explanations sought from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualifed to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of those listed bodies.

In connection with my examination, I confirm that 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 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Catherine Kelly FCA
**Cooper Parry Group Limited**
Chartered Accountants

Signed: CKelly

Date: 26 October 2022

THE SHOE ZONE TRUST

England & Wales - Charity number 1112972

# Accounts

# THE SHOE ZONE TRUST

**REGISTERED CHARITY NO: 1112972**

**FINANCIAL STATEMENTS**

**12 MONTHS ENDED 31 DECEMBER 2020**

# THE SHOE ZONE TRUST
## REGISTERED CHARITY NO: 1112972

| | |
|---|---|
| **Trustees** | Anthony Smith<br>Charles Smith |
| **Office** | Haramead Business Centre<br>Humberstone Road<br>Leicester<br>LE1 2LH |
| **Bankers** | HSBC<br>2-6 Gallowtree Gate<br>Leicester<br>LE1 1DA |

**THE SHOE ZONE TRUST**
**REGISTERED CHARITY NO: 1112972**

## ANNUAL REPORT AND ACCOUNTS 12 MONTHS ENDED 31 DECEMBER 2020

### 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. The trustees meet at least quarterly.

### 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.

### FINANCIAL REVIEW

Income of £161,922 was received. Grants and donations of £211,560 were paid. No salaries or expenses were paid to the trustees.

### RESERVES POLICY

The unrestricted funds are £253,561. These were retained for commitments for grants in 2020.

### RISK FACTORS

The trustees regularly review the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure.

**THE SHOE ZONE TRUST**
**REGISTERED CHARITY NO: 1112972**
**STATEMENT OF FINANCIAL ACTIVITIES**
**12 MONTHS ENDED 31 DECEMBER 2020**

| INCOME AND EXPENDITURE | Note | 2020 Total | 2020 Unrestricted | 2020 Restricted | 2019 Total |
|---|---|---|---|---|---|
| **Incoming resources** | | | | | |
| Shoe Zone Retail Limited | | 161,062 | 161,062 | - | 153,923 |
| Donations | | 617 | - | 617 | 621 |
| Interest | 3 | 243 | 243 | - | 569 |
| **Total incoming resources** | | £ 161,922 | £ 161,305 | £ 617 | £ 155,113 |
| **Resources expended** | | | | | |
| Direct charitable giving | 2 | 211,560 | 211,560 | - | 169,707 |
| **Total resources expended** | | £ 211,560 | £ 211,560 | £ - | £ 169,707 |
| Net outgoing resources | | (49,638) | (50,255) | 617 | (14,594) |
| Balance brought forward 1 January 2020 | | 304,282 | 303,816 | 466 | 318,876 |
| **Balance carried forward at 31 December 2020** | | £ 254,644 | £ 253,561 | £ 1,083 | £ 304,282 |

**BALANCE SHEET**
**AS AT 31 DECEMBER 2020**

| | 2020 | 2019 |
|---|---|---|
| HSBC current account | 161,974 | 211,855 |
| CCLA deposit | 92,670 | 92,381 |
| Interest debtor | - | 46 |
| **Net and current assets** | £ 254,644 | £ 304,282 |
| Unrestricted funds | 253,561 | 303,816 |
| Restricted funds | 1,083 | 466 |
| **Total funds** | £ 254,644 | £ 304,282 |

These financial statements were approved by the trustees on and signed on their behalf by:

20 September 2021

**Trustee**

**THE SHOE ZONE TRUST**
**REGISTERED CHARITY NO: 1112972**
**NOTES TO THE ACCOUNTS**
**12 MONTHS ENDED 31 DECEMBER 2020**

## 1 ACCOUNTING POLICIES

a The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

b The unrestricted funds are funds which can be used in accordance with the charitable objectives at the discretion of the trustees.

c Income is accounted for on a receivable basis. Expenditure is accounted for on an accruals basis.

## 2 DIRECT CHARITABLE GIVING

| | **2020 Unrestricted** | **2020 Restricted** | 2019 Unrestricted | 2019 Restricted |
|---|---|---|---|---|
| National Emergency Trust | **50,000** | **350** | 65,669 | 350 |
| Shepherd of the Hills - Philipines | **43,549** | **-** | 14,197 | - |
| Amantani UK | **30,453** | **-** | 13,113 | - |
| Ministries Without Borders | **14,069** | **-** | 12,500 | - |
| Charity Link | **10,000** | **-** | 10,000 | - |
| Young Leicestershire Ltd | **10,000** | **-** | 10,000 | - |
| Cord Global | **10,000** | **-** | 10,000 | - |
| Other | **43,489** | **-** | 33,878 | - |
| | **£ 211,560** | **£ 350** | £ 169,357 | £ 350 |

## 3 Interest Debtor

No interest debtor was included at the year end (2019 £46).

| | **2020 Debtor** | 2019 Debtor |
|---|---|---|
| Bank Interest | **-** | 46 |
| | **£ -** | £ 46 |

**THE SHOE ZONE TRUST**
**REGISTERED CHARITY NO: 1112972**
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

I report on the financial statements of the Charity for the 12 months ended 31 December 2020 set out on pages 3 to 4.

This report is made solely to the trustees, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and that charity's trustees, as a body, for my work, for this report, or for the opinions I have formed.

### Respective responsibilities of Trustees and examiners

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

### Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and explanations sought from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with 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 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Catherine Kelly
**Cooper Parry Group Limited**
Chartered Accountants

Signed: CKelly

Date: 20 September 2021