

Company Registration Number: 06632056
Charity Registration Number: 1125695

Heel and Toe Ltd
Financial Statements
For the Year Ending
31 December 2025

JANE ASCROFT ACCOUNTANCY LIMITED

Chartered Accountants
Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Heel and Toe Ltd

Financial Statements

Year Ended 31 December 2025

	Page
Trustees' Annual Report (Incorporating the Director's Report)	1
Independent Examiner's Report to the Trustees	4
Statement of Financial Activities (Including Income and Expenditure Account)	5
Statement of Financial Position	6
Statement of Cash Flows	8
Notes to the Financial Statements	9
The Following Pages Do Not Form Part of the Financial Statements	
Detailed Statement of Financial Activities	24

Heel and Toe Ltd

Trustees' Annual Report (Incorporating the Director's Report)

Year Ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Objectives

Our Mission

Heel & Toe supports children and young people with profound physical and neurological disabilities from the North East region to live active, fulfilling, independent lives by the provision of free and subsidised therapy.

Achieving our Mission

We offer a range of services, led by highly qualified therapists, to children and young people of all ages from 3 months to 19 years (in line with current NHS Children and Young Adult Services criterion). Therapy sessions can be one-to-one or group, depending on the child's needs, and are available from 9.30am to 6.00pm, Monday to Friday. We liaise with all external organisations concerned with a child's care to aid and assist the NHS, Social Services and the LEA wherever possible and to develop and enhance our service.

Our Vision

Our vision is to support children with disabilities to live full, productive lives where possibilities and opportunities are not constrained by their disabilities. We focus on supporting achievement and building on a child's success. We aim to improve children and young people's quality of life, and that of their families, by supporting them to make real improvements to their physical and emotional health. This in turn improves their level of confidence and self-esteem, motivation and fun. We want children, young people and their families to have the chance to look forward to a more independent and fulfilling future.

Value Statement: we believe that no child or young person should be denied Conductive Education due to a lack of money.

Activities and Achievements

For details of our activities and achievements please see our annual report.

Financial Review

Total income for the year was £960,931 (2024 - £910,144) and expenditure was £831,947 (2024 - £962,000). There was a net surplus of £128,984 (2024 - deficit of £51,856).

At 31st December 2025 net assets were £1,693,548 (2024 - £1,564,564). We owned fixed assets and investment properties valued at £1,355,199 (2024 - £1,446,413) which are partly financed by long term loans of £75,452 (2024 - £265,970). Net current assets totalled £413,801 (2024 - £384,121). Restricted funds were £55,527 (2024 - £75,053) and general funds (reserves) were £369,096 (2024 - £342,529).

We aim to hold reserves equal to between 3 months and 6 months running costs excluding depreciation and fundraising costs which currently equates to between £180,000 and £360,000. Actual reserves at 31st December 2025 were £369,096 so are slightly above the desired range.

Heel and Toe Ltd

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2025

Structure, Governance and Management

The charity was incorporated as a company limited by guarantee on 27th June 2008 with company number 06632056. It was registered as a charity on 3rd September 2008 with charity number 1125695. Initially the charity operated under the name Step Forward Together - NE Limited. The name was changed to Heel and Toe Limited on 6th October 2008. The charity is governed by the Memorandum and Articles of Association dated 27th June 2008 as amended upon the change of name on 6th October 2008.

Heel and Toe Limited is governed by its trustee board, which is responsible for setting the strategic direction of the organisation and the policy of the charity. The trustees carry the ultimate responsibility for the conduct of Heel and Toe Limited and for ensuring that the charity satisfies its legal and contractual obligations. The Trustees met a total of six times in the year to discuss and consider matters relating to the Charity.

Public Benefit

Our main activities and who we help are described elsewhere in this report. All our charitable activities are undertaken to further our charitable purposes for the public benefit. The Trustees have had regard to the Charity Commission's guidance on public benefit throughout the year when deciding on the activities of the charity.

Policies & Procedures

We have policies in place which include:

- Child Protection Policy
- Health & Safety
- Fire & Emergency Policy
- Equal Opportunity Policy
- Environmental Policy
- Organisational file
- Staff Induction
- Enhanced DBS (previously CRB)
- Recruitment procedure

Our policies are regularly updated and periodically checked, vetted and authorised.

The major risks facing the charity have been reviewed and systems or procedures have been established to manage those risks.

The remuneration of key management personnel is agreed by the trustee board.

At Heel and Toe we will endeavour to:

- Continue to provide the best support we can for children and families
- Continue to listen and involve children and families in the development of our services
- Continue to adopt and share 'best practice'
- Continue to update our knowledge and skills to reflect in our service provision
- Continue to use our funds effectively for the benefit of the children and families who attend

Heel and Toe Ltd

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year Ended 31 December 2025

Reference and Administrative Details

Registered charity name Heel and Toe Ltd
Charity registration number 1125695
Company registration number 06632056
Principal office and registered office 40 Front Street
Pelton
Chester-Le-Street
County Durham
DH2 1DE

The Trustees

Mr P S Gilsenan
Ms A J Kirtley
Miss H E F Hastie
Mr P Bartley
Mr A M Guest
Mr C Higgins
Ms H Plunkett
Mr M W Ward
Mr M Clasper
Ms J Turner

Chief Executive Officer Mr D Long
Company Secretary Mr P S Gilsenan
Independent Examiner Jane Ascroft FCA MA (Cantab)
Enterprise House
Hamire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Small Company Provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17/02/2026 and signed on behalf of the board of trustees by:



Mr P S Gilsenan
Charity Secretary

Heel and Toe Ltd

Independent Examiner's Report to the Trustees of Heel and Toe Ltd

Year Ended 31 December 2025

I report to the trustees on my examination of the financial statements of Heel and Toe Ltd ('the charity') for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.


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 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Jane Ascroft FCA MA (Cantab)
Independent Examiner

Enterprise House
Harmire Enterprise Park
Barnard Castle
County Durham
DL12 8XT

Heel and Toe Ltd

Statement of Financial Activities (including income and expenditure account)

Year Ended 31 December 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	137,822	131,403	269,225	264,334
Charitable activities	6	196,452	—	196,452	189,705
Other trading activities	7	441,022	—	441,022	402,084
Investment income	8	54,232	—	54,232	54,021
Total income		<u>829,528</u>	<u>131,403</u>	<u>960,931</u>	<u>910,144</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	132,496	—	132,496	104,861
Expenditure on charitable activities	10,11	548,522	150,929	699,451	857,139
Total expenditure		<u>681,018</u>	<u>150,929</u>	<u>831,947</u>	<u>962,000</u>
Net income/(expenditure)		<u>148,510</u>	<u>(19,526)</u>	<u>128,984</u>	<u>(51,856)</u>
Other recognised gains and losses					
Gains/(losses) on revaluation of investment properties		—	—	—	(2,873)
Net movement in funds		<u>148,510</u>	<u>(19,526)</u>	<u>128,984</u>	<u>(54,729)</u>
Reconciliation of funds					
Total funds brought forward		1,489,511	75,053	1,564,564	1,619,293
Total funds carried forward		<u>1,638,021</u>	<u>55,527</u>	<u>1,693,548</u>	<u>1,564,564</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 24 form part of these financial statements.

Heel and Toe Ltd

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed Assets			
Tangible fixed assets	16	865,199	866,413
Investments	17	490,000	580,000
		<u>1,355,199</u>	<u>1,446,413</u>
Current Assets			
Stocks	18	1,500	1,400
Debtors	19	89,690	37,593
Cash at bank and in hand		404,993	407,402
		<u>496,183</u>	<u>446,395</u>
Creditors: amounts falling due within one year	20	<u>82,382</u>	<u>62,274</u>
Net Current Assets		<u>413,801</u>	<u>384,121</u>
Total Assets Less Current Liabilities		<u>1,769,000</u>	<u>1,830,534</u>
Creditors: amounts falling due after more than one year	21	<u>75,452</u>	<u>265,970</u>
Net Assets		<u>1,693,548</u>	<u>1,564,564</u>
Funds of the Charity			
Restricted funds		55,527	75,053
Unrestricted funds		1,638,021	1,489,511
Total charity funds	23	<u>1,693,548</u>	<u>1,564,564</u>

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 9 to 24 form part of these financial statements.

Heel and Toe Ltd

Statement of Financial Position *(continued)*

31 December 2025

These financial statements were approved by the board of trustees and authorised for issue on 17/2/26, and are signed on behalf of the board by:

M. Ward .

Mr M W Ward
Trustee

The notes on pages 9 to 23 form part of these financial statements.

Heel and Toe Ltd

Statement of Cash Flows

Year Ended 31 December 2025

	2025 £	2024 £
Cash Flows from Operating Activities		
Net income/(expenditure)	128,984	(51,856)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	6,606	6,209
Dividends, interest and rents from investments	(54,232)	(54,021)
Interest payable and similar charges	12,157	25,820
Gains on disposal of heritage assets	(35,000)	—
<i>Changes in:</i>		
Stocks	(100)	—
Trade and other debtors	(52,097)	(10,755)
Trade and other creditors	52,747	(5,089)
Cash generated from operations	59,065	(89,692)
Interest paid	(12,157)	(25,820)
Net cash from/(used in) operating activities	<u>46,908</u>	<u>(115,512)</u>
Cash Flows from Investing Activities		
Dividends, interest and rents from investments	54,232	54,021
Purchase of tangible assets	(5,392)	(11,692)
Proceeds from sale of heritage assets	35,000	—
Proceeds from sale of other investments	90,000	—
Net cash from investing activities	<u>173,840</u>	<u>42,329</u>
Cash Flows from Financing Activities		
Proceeds from borrowings	(223,157)	(47,627)
Net cash used in financing activities	<u>(223,157)</u>	<u>(47,627)</u>
Net Decrease in Cash and Cash Equivalents	(2,409)	(120,810)
Cash and Cash Equivalents at Beginning of Year	407,402	528,212
Cash and Cash Equivalents at End of Year	<u>404,993</u>	<u>407,402</u>

The notes on pages 9 to 24 form part of these financial statements.

Heel and Toe Ltd

Notes to the Financial Statements

Year Ended 31 December 2025

1. General Information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 40 Front Street, Pelton, Chester-Le-Street, County Durham, DH2 1DE.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting Policies

Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investments measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity is a Public Benefit Entity.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider that there are no significant estimates or judgements affecting these financial statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Heel and Toe Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

3. Accounting Policies *(continued)*

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Investment income is included when receivable.

Income from charitable trading activity is accounted for when earned.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

Tangible fixed assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. The costs of minor additions or those costing below £500 are not capitalised.

Heel and Toe Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

3. Accounting Policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	-	1% straight line
Fixtures, Fittings & Equipment	-	20% reducing balance
Computer Equipment	-	Over 3 years straight line
Therapy & Sensory Equipment	-	20% reducing balance

Depreciation on freehold property has not been provided for as it is considered to be immaterial.

Investment Property

Investment property is measured initially at cost and subsequently at fair value at the reporting date. Depreciation is not provided.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Heel and Toe Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

3. Accounting Policies *(continued)*

Financial Instruments

A financial asset or financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Heel and Toe Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

3. Accounting Policies *(continued)*

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

4. Limited by Guarantee

The company is limited by guarantee. At 31st December 2025 there were 10 members each of whom had undertaken to contribute an amount not exceeding £10 in the event of a winding up.

The company is under the control of the directors as a body and as such is not controlled by any individual.

5. Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	70,517	—	70,517
Hydro appeal donations	—	30,502	30,502
Gift Aid	67,305	—	67,305
Grants			
The William Leech Foundation	—	3,000	3,000
Baily Thomas Charitable Fund	—	5,000	5,000
Sir James Knott Foundation	—	9,876	9,876
Ballinger Charitable Trust	—	18,000	18,000
Garfield Weston	—	30,000	30,000
The Webb Family Charitable Trust	—	3,000	3,000
Northumberland Village Homes Trust (Community Foundation)	—	5,000	5,000
The Shears Foundation	—	5,850	5,850
Small grants £3,000 and less	—	21,175	21,175
	<u>137,822</u>	<u>131,403</u>	<u>269,225</u>

Heel and Toe Ltd

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

5. Donations and Legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	87,313	—	87,313
Gift Aid	26,717	—	26,717
Grants			
The Masonic Charitable Foundation	—	30,115	30,115
The William Leech Foundation	—	5,000	5,000
Sport England	—	10,000	10,000
Ballinger Charitable Trust	—	18,000	18,000
James Tudor Trust	—	5,000	5,000
Barbour Foundation	—	15,000	15,000
Awards For All	—	17,036	17,036
Sir John Priestman Trust	—	5,000	5,000
The February Foundation	—	4,938	4,938
County Durham Community Foundation	—	5,000	5,000
Mortgage Advice Bureau Foundation	—	5,000	5,000
Percy Bilton Trust	—	5,000	5,000
The Shears Foundation	—	5,610	5,610
Small grants £3,000 and less	—	19,605	19,605
	<u>114,030</u>	<u>150,304</u>	<u>264,334</u>

6. Charitable Activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Massage	7,607	7,607	5,708	5,708
Hydrotherapy	130,378	130,378	95,382	95,382
Speech & language	11,741	11,741	36,066	36,066
Physiotherapy	40,833	40,833	45,537	45,537
Occupational Therapy	144	144	5,366	5,366
Other services	5,749	5,749	1,646	1,646
	<u>196,452</u>	<u>196,452</u>	<u>189,705</u>	<u>189,705</u>

7. Other Trading Activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from stores	14,536	14,536	15,781	15,781
Charity Ball	65,617	65,617	67,420	67,420
Great North Run	121,241	121,241	111,712	111,712
Brick Services Ball	20,346	20,346	30,169	30,169
Other fundraising events	219,282	219,282	177,002	177,002
	<u>441,022</u>	<u>441,022</u>	<u>402,084</u>	<u>402,084</u>

Heel and Toe Ltd

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

8. Investment Income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental income	<u>54,232</u>	<u>54,232</u>	<u>54,021</u>	<u>54,021</u>

9. Costs of Other Trading Activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising costs	<u>132,496</u>	<u>132,496</u>	<u>104,861</u>	<u>104,861</u>

10. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Expenditure on charitable activities	547,022	150,929	697,951
Support costs	<u>1,500</u>	<u>—</u>	<u>1,500</u>
	<u>548,522</u>	<u>150,929</u>	<u>699,451</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Expenditure on charitable activities	704,132	151,567	855,699
Support costs	<u>1,440</u>	<u>—</u>	<u>1,440</u>
	<u>705,572</u>	<u>151,567</u>	<u>857,139</u>

11. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2025 £	Total fund 2024 £
Expenditure on charitable activities	697,951	—	697,951	855,699
Governance costs	<u>—</u>	<u>1,500</u>	<u>1,500</u>	<u>1,440</u>
	<u>697,951</u>	<u>1,500</u>	<u>699,451</u>	<u>857,139</u>

12. Net Income/(Expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	6,606	6,209
Gains on disposal of investment properties	<u>(35,000)</u>	<u>—</u>

Heel and Toe Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

13. Independent Examination Fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,500</u>	<u>1,440</u>

14. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	467,632	560,658
Social security costs	39,507	42,893
Employer contributions to pension plans	21,810	25,689
	<u>528,949</u>	<u>629,240</u>

The average head count of employees during the year was 19 (2024: 24). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of fundraising staff	2	2
Number of administration staff	2	2
Number of management staff	1	1
Number of clinical staff	14	19
	<u>19</u>	<u>24</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £35,400 (2024:£35,400).

15. Trustee Remuneration and Expenses

Trustees received no remuneration or expenses during the current or previous year.

Heel and Toe Ltd

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

16. Tangible Fixed Assets

	Freehold property £	Fixtures, Fittings & Equipment £	Computer Equipment £	Therapy & Sensory Equipment £	Total £
Cost					
At 1 January 2025	1,092,612	40,519	56,578	50,595	1,240,304
Additions	—	5,392	—	—	5,392
At 31 December 2025	1,092,612	45,911	56,578	50,595	1,245,696
Depreciation					
At 1 January 2025	242,612	35,670	53,772	41,837	373,891
Charge for the year	—	2,048	2,806	1,752	6,606
At 31 December 2025	242,612	37,718	56,578	43,589	380,497
Carrying amount					
At 31 December 2025	850,000	8,193	—	7,006	865,199
At 31 December 2024	850,000	4,849	2,806	8,758	866,413

17. Investments

	Investment properties £
Cost or valuation	
At 1 January 2025	580,000
Additions	—
Disposals	(90,000)
At 31 December 2025	490,000
Impairment	
At 1 January 2025 and 31 December 2025	
Carrying amount	
At 31 December 2025	490,000
At 31 December 2024	580,000

All investments shown above are held at valuation.

Investment properties

The investment properties are valued annually by Peter Bartley, Trustee who is the Group Director of Bradley Hall, Chartered Surveyors and Estate Agents. Peter Bradley is a Chartered Surveyor (MRICS).

Investments comprise investment properties in Sherburn and Wallsend.

Heel and Toe Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

18. Stocks

	2025	2024
	£	£
Merchandise stock	<u>1,500</u>	<u>1,400</u>

19. Debtors

	2025	2024
	£	£
Trade debtors	18,762	14,041
Prepayments	60,131	18,619
Gift Aid debtor	8,797	4,933
Pledged grant income	<u>2,000</u>	<u>—</u>
	<u>89,690</u>	<u>37,593</u>

20. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans and overdrafts	14,989	47,628
Trade creditors	38,552	—
Accruals	1,400	1,400
Social security and other taxes	8,239	10,746
Deferred income	19,202	—
Other creditors	<u>—</u>	<u>2,500</u>
	<u>82,382</u>	<u>62,274</u>

The bank loan is secured by a legal charge over 40 Front Street, Pelton.

21. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans and overdrafts	<u>75,452</u>	<u>265,970</u>

The bank loan is secured by a legal charge over 40 Front Street, Pelton.

Included within creditors: amounts falling due after more than one year is an amount of £32,166 (2024: £111,291) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

The two mortgages are repayable in instalments over 5 and 15 years at varying interest rates of 2.54% and 3.56% above Bank Base Rate.

22. Pensions and Other Post Retirement Benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £21,810 (2024: £25,689).

Heel and Toe Ltd

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

23. Analysis of Charitable Funds

Unrestricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2025
	£	£	£	£	£	£
General Funds	342,529	829,528	(674,412)	(128,549)	–	369,096
Capital Fund	1,146,982	–	(6,606)	128,549	–	1,268,925
	<u>1,489,511</u>	<u>829,528</u>	<u>(681,018)</u>	<u>–</u>	<u>–</u>	<u>1,638,021</u>

	At 1 Jan 2024	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2024
	£	£	£	£	£	£
General Funds	436,233	759,840	(804,224)	(49,320)	–	342,529
Capital Fund	1,106,744	–	(6,209)	49,320	(2,873)	1,146,982
	<u>1,542,977</u>	<u>759,840</u>	<u>(810,433)</u>	<u>–</u>	<u>(2,873)</u>	<u>1,489,511</u>

The capital fund is the value of assets held offset by loans held with security against those assets.

Restricted funds

	At 1 Jan 2025	Income	Expenditure	Transfers	Gains and losses	At 31 Dec 2025
	£	£	£	£	£	£
Northumberland Village Homes Trust (Community Foundation)	–	5,000	–	–	–	5,000
Hydro Appeal donations	–	30,502	(30,502)	–	–	–
Karbon Homes	–	2,000	–	–	–	2,000
Garfield Weston	–	30,000	(30,000)	–	–	–
The February Foundation	4,938	–	(4,938)	–	–	–
Sir James Knott Foundation	–	9,876	(9,876)	–	–	–
The Webb Family Charitable Trust	–	3,000	–	–	–	3,000
Barbour Foundation	15,000	–	(15,000)	–	–	–
Sir John Priestman Charity Trust	5,000	–	(5,000)	–	–	–
The Masonic Charitable Foundation	30,115	–	(10,038)	–	–	20,077
Ballinger Charitable Trust	–	18,000	(18,000)	–	–	–
Sport England	10,000	–	(10,000)	–	–	–
The Shears Foundation	–	5,850	–	–	–	5,850
Baily Thomas Charitable Fund	–	5,000	–	–	–	5,000

Heel and Toe Ltd

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

23. Analysis of Charitable Funds (continued)

The William Leech Mortgage Advice Bureau Foundation	–	3,000	–	–	–	3,000
Other grants £3,000 or less	5,000	–	(5,000)	–	–	–
	<u>5,000</u>	<u>19,175</u>	<u>(12,575)</u>	<u>–</u>	<u>–</u>	<u>11,600</u>
	<u>75,053</u>	<u>131,403</u>	<u>(150,929)</u>	<u>–</u>	<u>–</u>	<u>55,527</u>

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Gains and losses £	At 31 Dec 2024 £
The February Foundation	–	4,938	–	–	–	4,938
Barbour Foundation	4,500	15,000	(4,500)	–	–	15,000
Sir John Priestman Charity Trust	–	5,000	–	–	–	5,000
The Edward Gostling Foundation	10,000	–	(10,000)	–	–	–
The Masonic Charitable Foundation	30,116	30,115	(30,116)	–	–	30,115
Nationwide	9,000	–	(9,000)	–	–	–
The Hospital Saturday Fund	7,000	–	(7,000)	–	–	–
The Gyll Leng Trust	3,000	–	(3,000)	–	–	–
The Joicey Trust	3,000	–	(3,000)	–	–	–
The Hedley Foundation	3,000	–	(3,000)	–	–	–
Awards For All Ballinger	–	17,036	(17,036)	–	–	–
Charitable Trust	–	18,000	(18,000)	–	–	–
Sport England	–	10,000	–	–	–	10,000
County Durham Community Foundation	–	5,000	(5,000)	–	–	–
Percy Bilton Trust	–	5,000	(5,000)	–	–	–
James Tudor Foundation	–	5,000	(5,000)	–	–	–
The Shears Foundation	–	5,610	(5,610)	–	–	–
The William Leech Mortgage Advice Bureau Foundation	–	5,000	–	–	–	5,000
Other grants £3,000 or less	<u>6,700</u>	<u>19,605</u>	<u>(21,305)</u>	<u>–</u>	<u>–</u>	<u>5,000</u>
	<u>76,316</u>	<u>150,304</u>	<u>(151,567)</u>	<u>–</u>	<u>–</u>	<u>75,053</u>

Heel and Toe Ltd

Notes to the Financial Statements (continued)

Year Ended 31 December 2025

23. Analysis of Charitable Funds (continued)

The grants from the Ballinger Charitable Trust and the Garfield Weston Foundation is towards core costs.

The grant from the Masonic Charitable Foundation was towards hippotherapy.

The grants from the February Foundation, the Barbour Foundation, Sir John Priestman Charity Trust, Sport England, the Mortgage Advice Bureau Foundation and the Sir James Knott Foundation are all towards rebound therapy.

The grants from Karbon Homes, Children In Need, the Webb Family Charitable Trust, Baily Thomas Charitable Fund, Northumberland Village Homes Trust (Community Foundation), the Shears Foundation and the William Leech Foundation are towards sensory processing.

24. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	865,199	—	865,199
Investments	490,000	—	490,000
Current assets	440,656	55,527	496,183
Creditors less than 1 year	(82,382)	—	(82,382)
Creditors greater than 1 year	(75,452)	—	(75,452)
Net assets	1,638,021	55,527	1,693,548

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	866,413	—	866,413
Investments	580,000	—	580,000
Current assets	371,342	75,053	446,395
Creditors less than 1 year	(62,274)	—	(62,274)
Creditors greater than 1 year	(265,970)	—	(265,970)
Net assets	1,489,511	75,053	1,564,564

25. Analysis of Changes in Net Debt

	At 1 Jan 2025 £	Cash flows £	At 31 Dec 2025 £
Cash at bank and in hand	407,402	(2,409)	404,993
Debt due within one year	(47,628)	32,639	(14,989)
Debt due after one year	(265,970)	190,518	(75,452)
	93,804	220,748	314,552

Heel and Toe Ltd

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2025

26. Related Parties

Fees of £12,357 (2024 - £21,970) were paid to Bradley Hall, Chartered Surveyors and Estate Agents for management of the investment properties. Mr P Bartley is a director of Bradley Hall and a trustee of Heel & Toe.

The charity's pension scheme is managed by St James' Place Wealth Management. Mr P Gilsenan is the principal of Paul Gilsenan Wealth Management, a partner practice of St James' Place Wealth Management and he is also a trustee of the charity. No fees were paid by the charity to St James' Place Wealth Management during the year.

Heel and Toe Ltd
Management Information
Year Ended 31 December 2025

The Following Pages Do Not Form Part of the Financial Statements.

Heel and Toe Ltd

Detailed Statement of Financial Activities

Year Ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	70,517	87,313
Hydro appeal donations	30,502	—
Gift Aid	67,305	26,717
The Masonic Charitable Foundation	—	30,115
The William Leech Foundation	3,000	5,000
Sport England	—	10,000
Baily Thomas Charitable Fund	5,000	—
Sir James Knott Foundation	9,876	—
Ballinger Charitable Trust	18,000	18,000
James Tudor Trust	—	5,000
Barbour Foundation	—	15,000
Awards For All	—	17,036
Garfield Weston	30,000	—
Sir John Priestman Trust	—	5,000
The February Foundation	—	4,938
County Durham Community Foundation	—	5,000
The Webb Family Charitable Trust	3,000	—
Northumberland Village Homes Trust (Community Foundation)	5,000	—
Mortgage Advice Bureau Foundation	—	5,000
Percy Bilton Trust	—	5,000
The Shears Foundation	5,850	5,610
Small grants £3,000 and less	21,175	19,605
	<u>269,225</u>	<u>264,334</u>
Charitable activities		
Massage	7,607	5,708
Hydrotherapy	130,378	95,382
Speech & language	11,741	36,066
Physiotherapy	40,833	45,537
Occupational Therapy	144	5,366
Other services	5,749	1,646
	<u>196,452</u>	<u>189,705</u>

Other trading activities

Heel and Toe Ltd

Detailed Statement of Financial Activities (continued)

Year Ended 31 December 2025

	2025 £	2024 £
Income from stores	14,536	15,781
Charity Ball	65,617	67,420
Great North Run	121,241	111,712
Brick Services Ball	20,346	30,169
Other fundraising events	219,282	177,002
	<u>441,022</u>	<u>402,084</u>
Investment income		
Rental income	54,232	54,021
	<u>54,232</u>	<u>54,021</u>
Total income	<u>960,931</u>	<u>910,144</u>
Expenditure		
Costs of other trading activities		
Event costs	132,496	104,861
	<u>132,496</u>	<u>104,861</u>
Expenditure on charitable activities		
Wages	467,632	560,658
NIC	39,507	42,893
Pension	21,810	25,689
Insurance	19,710	10,988
Other premises costs	32,222	35,528
Professional fees	30,877	36,342
Telephone	6,721	8,564
Stationery, postage and other office costs	24,314	32,747
Depreciation	6,606	6,209
Loan interest	12,157	25,820
Profit on disposal of investment property	(35,000)	—
Maintenance, consumables and miscellaneous	42,716	39,133
Expensed equipment	—	2,447
Staff expenses	28,679	28,681
	<u>697,951</u>	<u>855,699</u>
Governance costs		
Accountancy fees	1,500	1,440
	<u>1,500</u>	<u>1,440</u>
Expenditure on charitable activities	<u>699,451</u>	<u>857,139</u>
	<u>699,451</u>	<u>857,139</u>
Total expenditure	<u>831,947</u>	<u>962,000</u>
	<u>831,947</u>	<u>962,000</u>
Net income/(expenditure)	<u>128,984</u>	<u>(51,856)</u>