

SAL'S SHOES
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025



SAL'S SHOES

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SAL'S SHOES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2025

Trustees	Mark Tantam, Chair Russell Beaumont Dixon-Box John Liam Alexander Roundhill Sarah Nelson Smith
Charity registered number	1171670
Registered office	Glebelands Pilgrams Lane Titsey Oxted RH8 0SE
Accountants and Independent Examiners	Magma Audit LLP (Part of the Dains Group) Chartered Accountants Unit 2, Charnwood Edge Business Park Syston Road Leicester LE7 4UZ
Website	www.salsshoes.co.uk
Email	info@salsshoes.co.uk

SAL'S SHOES

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report together with the financial statements of the charity for the year 1 July 2024 to 30 June 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● Policies and objectives

Sal's Shoes' objects are the prevention or relief of poverty of children and young people by providing or assisting in the provision of shoes nationwide and internationally.

The Trustees review the aims, objectives and activities of the charity each year. The review helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purpose. This report looks at what the charity has achieved and the outcomes of its work in the reporting period.

The majority of donations we receive are second hand shoes, outgrown before they have been outworn, but we frequently receive donations of new shoes from individuals, manufacturers and retailers.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

● Activities undertaken to achieve objectives

Sal's Shoes distributes children's footwear via a network of partnerships nationwide and internationally. In the UK the distribution of footwear includes new shoes for school and the free provision of footwear in a shop style setting in a number of community centres. These are not accessible to the general public. Families are referred to the 'shops' to choose the footwear they need, by a wide range of organisations including food banks and pantries, nursery, primary and secondary schools, housing associations, GP's and health services, children's services and family centres, and domestic abuse support services.

School Shoes Fund

In 2024/25, the Child Poverty Action Group (<https://cpag.org.uk/child-poverty/poverty-facts-and-figures>) indicated that 4.5 million children are growing up in poverty in the UK. 9 children in an average classroom of 30 (31%) are living in poverty. This initiative allows us to have the funds available to buy school children in need here in the U.K. a new pair of school shoes to give them that extra spring in their step. With the contacts we have and the more we can raise, the more pairs we can purchase at a discounted rate from corporate partners. We also provide new wellies for outdoor play and walking to school in wet weather, and PE trainers and football boots, if funding allows. This financial year 92,400 pairs of new school shoes and PE trainers were distributed within the UK through our School Shoes Fund. We spent £96,172 on the purchase of new shoes for school and sent out any new donations of suitable school footwear in response to requests to this Fund.

"The staff of our school care deeply – we strive to provide an education that will give the children the skills and grades needed to lift themselves out of this poverty and cycle, but this is difficult when the first challenge we face is ill clothed pupils. We are looking to develop a uniform bank within the school stocked with uniform, clothes, and shoes. We are politely reaching out to ask if you would consider our project a worthy cause for a donation of shoes." (School Request)

SAL'S SHOES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Objectives and activities (continued)

Sal's Shoes Shops

In 2021 we were approached by The Guinness Partnership to assist with the provision of children's footwear in some of their community spaces. Dignity is one of the most important things to the human spirit. One of the saddest things about poverty can be the loss of dignity. There is nothing more stifling to a person's identity than having to wear clothes that are not 'them'. Children are experts in their own lives and even they have a strong sense of what style of clothing suits their personality and personal preference. Decent clothes and shoes can add a sense of pride and dignity.

To a family in need, especially when their peers may not be, extreme poverty can be undignified. Methods for upholding dignity are usually small, seemingly inconsequential things, but they can mean the world. Our Shoe Shops, filled with donations of both new and preloved shoes have enabled children in need to retain their sense of dignity and enjoy the experience of shoe shopping. Families are also encouraged to return their Sal's Shoes once they have outgrown them, if the shoes still have wear left in them.

We currently stock 11 Sal's Shoes Shops nationwide. 5 in partnership with Guinness: at St Paul's Centre in Crewe, Hackney Children and Baby Bank, Glebe Farm School and MK Storehouse in Milton Keynes and Emmaus in Salford. 5 at London Early Years Foundation nursery sites in Barking & Dagenham, Havering, Westminster, Southwark, and Stratford. We also stock the school shoes room at the School Days hub in Reigate run by Stripey Stork the Surrey baby bank and at Little Green Sock Project, the only baby bank in Trafford. This summer we also stocked 4 pop up school shoes shops; 2 in collaboration with Guinness: 1 at The Baytree Centre in Brixton, and 1 at Manchester Youth Zone. And 2 in collaboration with the housing association A2Dominion: at sites in Ealing and Staines.

"A few weeks ago, we supported a family who had fled domestic violence – the family came to choose some school uniform, and the daughter was slightly cross saying she didn't want any stupid shoes from us, she wanted her favourite ones she'd had to leave behind when they left their home. I asked if she'd come and see what we had, and then I watched the wonder and joy on her face as she cried "It's my shoes! Look – it's my shoes, but they are shiny!" The shoes we had in her size were the same as the favourite pair she had left behind – but patent and new." (Partner Feedback)

Network of Nationwide Partnerships

Our outgoing consignments are demand-led and we respond to requests from asylum seeker and refugee centres, baby banks and food banks, charities, community organisations, domestic violence refuges, nursery, primary and secondary schools, and social services. This year we have sent out 502,065 pairs of both new and preloved donations of shoes. We have spent £4,479 on UK logistics and rely on postage, couriers and freelance drivers, dependant on the size, location and number of consignments headed out in any one week. We are increasingly having consignments collected by recipient organisations.

Feedback from the organisations we provide shoes to, and from the families receiving shoes, allows us to measure the impact of the service we provide and helps to inform any improvements we need to make. It also enables us to demonstrate to our donors, supports and funders, the collective difference we're making.

Our work around the world

This financial year we have distributed 1,410,750 pairs of shoes around the world. We send out consignments directly to small charities and organisations and also contribute to much larger consignments of humanitarian aid being sent out by larger charities. We have spent £6,139 on logistics related to overseas consignments this year.

Shoes have been distributed by partner organisations in Ghana, Kenya, Lebanon, Malawi, the Republic of the Gambia, Sierra Leone, South Sudan, Ukraine and Zambia. Shoes donated in Northern Ireland were distributed within Northern Ireland and shoes collected at schools in Dubai were delivered to a partner charity who paid for the freight and oversaw distributions at orphanages in Zanzibar.

SAL'S SHOES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Objectives and activities (continued)

• Volunteers

Our core team continue to volunteer throughout the year at our warehouse in Edenbridge and we host regular groups of visiting corporate volunteers. We also welcome young volunteers and accompanying adults in the school holidays as well as school groups during term time. We continue to welcome young Duke of Edinburgh Award volunteers.

The Trustees are grateful for the enormous contribution made by Sal's Shoes volunteers, one of Sal's Shoes most valuable assets.

CJ Bowry (Chief Executive) remains the single employee of the Charity and is assisted by 4 part time freelance staff:

Grants & Fundraising
Caz O'Kane: Day rate

Brand Partnerships
Claire Joy: Hourly rate

This is a new position (June 2024) and vital to the growth of Sal's Shoes as we create company aligned partnerships and strategic growth. With excellent communication skills, creative solutions, and emotive storytelling, Claire strives to raise the brands visibility and generation of funds through relevant and mutually beneficial collaborations.

UK Logistics
Claudia Lewis: Hourly rate

Design & Communications
Georgie Rodriques: Hourly rate

• Financial review

Sal's Shoes has a diversified income stream and is not overly reliant upon a single donation or grant.

Income and expenditure during the year

In the financial year Sal's Shoes received grants and donations of £256,483 (2024: £252,418) – an increase of £4,065 compared to the previous year. Total expenditure for the financial year was £292,124 (2024: £229,332). We are focused on working towards continuing to build a diversified income stream to ensure this growth is sustainable.

Summary of movement on restricted and unrestricted funds

During the financial year, Sal's Shoes reported unrestricted income of £144,282 (2024: £78,118) and unrestricted expenditure of £176,117 (2024: £50,682), generating an unrestricted deficit of £31,835 (2024: surplus of £27,436).

During the financial year, Sal's Shoes reported restricted income of £116,007 (2024: £178,650) and restricted expenditure of £116,007 (2024: £178,650), generating a restricted surplus/(deficit) of £NIL (2024: (£NIL)).

At the end of the financial year, the total funds of the charity were £21,821 (2024: £53,656), comprising £21,821 (2024: £53,656) unrestricted funds and £NIL (2024: £NIL) restricted income funds.

SAL'S SHOES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

● Reserves policy

The Trustees monitor the charity's financial position and review its required level of reserves annually. This review considers the types of income, and the uncertainties associated with each; the level of fixed running costs including salaries and property rent; variable costs associated with logistics; and the needs of the families whom we help support via our network of partner organisations. This includes the provision of donated preloved footwear but not the purchase of new footwear, which is dependent on secured funding.

The Trustees have agreed that the ideal minimum level of general unrestricted reserves should be sufficient to cover our budgeted fixed and variable costs for a period of three months, being approximately £70,000.

At the end of the financial year, the total funds of the charity were £21,821 (2024: £53,656), comprising £21,821 (2024: £53,656) unrestricted and £NIL (2024: £NIL) restricted income funds, being approximately £48,000 less than the target level set by the Trustees. This is not of concern to the Trustees because of the low fixed costs of the Charity. Variable costs such as logistics can be reduced very quickly. Nonetheless, the intention is to generate more of a surplus in the current year from unrestricted funding to ensure we make up this small shortfall in our level of reserves.

● Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

● Constitution

The charity was established under a CIO Constitution whose only voting members are its charity Trustees. It has no subsidiary undertakings and does not form part of a wider network.

In the event of winding-up, members of the charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The Trustees are members of the charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the charity.

All Trustees are invited to spend time at the warehouse and to attend volunteering sessions.

● Day-to-day management of the charity

The Board of Trustees has collective responsibility for everything that the charity does, including the legal responsibility to ensure it is controlled and properly managed. The Board delegates responsibility for operational management to the Chief Executive. The Chief Executive leads the team of 4 freelancers and volunteers to develop plans, policies and processes following the Board's advice and approval.

● Policies

Policies for all relevant areas are maintained, and policy review periods are agreed and approved by the board.

● Public benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

SAL'S SHOES**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025****Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the 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 & Wales requires the Trustees 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
30-Jan-26 | 9:35 PM GMT and signed on their behalf by:

Signed by:

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Mark Tantam
Chair

SAL'S SHOES**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2025****Independent examiner's report to the Trustees of Sal's Shoes ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 30 June 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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:

Signed by:

Magma Audit LLP

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Luke Turner

Dated: 31-Jan-26 | 2:25 PM GMT

FCA FCCA

Magma Audit LLP (Part of the Dains Group)
Chartered Accountants
Unit 2, Charnwood Edge Business Park
Syston Road
Cossington
Leicester
LE7 4UZ

SAL'S SHOES

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	4,000	28,726	32,726	51,918
Charitable activities	4	112,007	111,750	223,757	200,500
Other income	5	-	3,806	3,806	4,350
Total income		116,007	144,282	260,289	256,768
Expenditure on:					
Charitable activities		116,007	176,117	292,124	229,332
Total expenditure		116,007	176,117	292,124	229,332
Net movement in funds		-	(31,835)	(31,835)	27,436
Reconciliation of funds:					
Total funds brought forward		-	53,656	53,656	26,220
Net movement in funds		-	(31,835)	(31,835)	27,436
Total funds carried forward		-	21,821	21,821	53,656

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

SAL'S SHOES

BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	2,013	3,570
		<u>2,013</u>	<u>3,570</u>
Current assets			
Debtors	11	9,541	34,063
Cash at bank and in hand		20,304	30,356
		<u>29,845</u>	<u>64,419</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(10,037)	(14,333)
		<u>19,808</u>	<u>50,086</u>
Net current assets			
		<u>21,821</u>	<u>53,656</u>
Total assets less current liabilities			
		<u>21,821</u>	<u>53,656</u>
Net assets excluding pension asset			
		<u>21,821</u>	<u>53,656</u>
Total net assets		<u>21,821</u>	<u>53,656</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	21,821	53,656
		<u>21,821</u>	<u>53,656</u>
Total funds		<u>21,821</u>	<u>53,656</u>

The financial statements were approved and authorised for issue by the Trustees on 30-Jan-26 | 9:35 PM GMT and signed on their behalf by:

Signed by:

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Mark Tantam
Chair

The notes on pages 10 to 19 form part of these financial statements.

SAL'S SHOES

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

1. General information

Sal's Shoes is an unincorporated charity registered with the Charity Commission. Its registered office is Glebelands, Pilgrims Lane, Titsey, Oxted, RH8 0SE. The registered Charity number is 1171670.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Sal's Shoes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects where a monetary value can be ascertained. Gifts donated for resale are included as income when they are sold where a monetary value can be ascertained.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

SAL'S SHOES

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

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
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2.5 Debtors

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

2.6 Cash at bank and in hand

Cash at bank and 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.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

SAL'S SHOES

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

2. Accounting policies (continued)

2.9 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	4,000	28,726	32,726	51,918
Total 2024	4,150	47,768	51,918	

4. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	112,007	111,750	223,757	200,500
Total 2024	174,500	26,000	200,500	

SAL'S SHOES

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

5. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Employment allowance	3,806	3,806	4,350
Total 2024	4,350	4,350	

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	271,615	20,509	292,124	229,332
Total 2024	211,375	17,957	229,332	

SAL'S SHOES

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

6. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	27,757	27,757	21,474
Purchase of stock	96,172	96,172	66,464
Carriage	10,618	10,618	12,493
Rent	59,870	59,870	47,439
Media and communications	18,935	18,935	18,957
Insurance	1,367	1,367	1,267
Telephone	2,010	2,010	1,912
Sundry expenses	5,413	5,413	3,180
IT costs	3,731	3,731	5,953
Packaging	3,673	3,673	1,600
Travel expenses	2,347	2,347	4,073
Consulting	33,525	33,525	21,157
Repairs and maintenance	570	570	285
Administrative support	4,324	4,324	3,676
Depreciation	1,303	1,303	1,445
	<u>271,615</u>	<u>271,615</u>	<u>211,375</u>
<i>Total 2024</i>	<u>211,375</u>	<u>211,375</u>	

Analysis of support costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	11,896	11,896	9,204
Sundry expenses	3,246	3,246	2,285
Accountancy	4,933	4,933	5,987
Depreciation	434	434	481
	<u>20,509</u>	<u>20,509</u>	<u>17,957</u>
<i>Total 2024</i>	<u>17,957</u>	<u>17,957</u>	

SAL'S SHOES

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

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,400 (2024 - £2,200), and other services of £2,351 (2024 - £2,780).

8. Staff costs

	2025 £	2024 £
Wages and salaries	35,000	27,500
Social security costs	3,790	2,540
Contribution to defined contribution pension schemes	863	638
	<u>39,653</u>	<u>30,678</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	<u>1</u>	<u>1</u>

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 30 June 2025, no Trustee expenses have been incurred (2024 - £NIL).

SAL'S SHOES

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

10. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 July 2024	13,138
Additions	180
	<hr/>
At 30 June 2025	13,318
	<hr/>
Depreciation	
At 1 July 2024	9,568
Charge for the year	1,737
	<hr/>
At 30 June 2025	11,305
	<hr/>
Net book value	
At 30 June 2025	2,013
	<hr/> <hr/>
At 30 June 2024	3,570
	<hr/> <hr/>

11. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	5,943	5,675
Prepayments and accrued income	3,598	28,388
	<hr/>	<hr/>
	9,541	34,063
	<hr/> <hr/>	<hr/> <hr/>

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	4,920	3,537
Other taxation and social security	168	2,316
Other creditors	453	3,657
Accruals and deferred income	4,496	4,823
	<hr/>	<hr/>
	10,037	14,333
	<hr/> <hr/>	<hr/> <hr/>

SAL'S SHOES

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 July 2024 £	Income £	Expenditure £	Balance at 30 June 2025 £
Unrestricted funds				
Unrestricted funds	53,656	144,282	(176,117)	21,821
Restricted funds				
Another Way Women's Foundation	-	5,000	(5,000)	-
Focus Foundation	-	5,000	(5,000)	-
The Forrester Family Trust	-	10,000	(10,000)	-
The Gosling Foundation	-	10,000	(10,000)	-
The Grocers' Charity	-	5,000	(5,000)	-
The Hilden Charitable Fund	-	5,000	(5,000)	-
The Julia Rausing Trust	-	20,000	(20,000)	-
Kent Community Foundation	-	4,500	(4,500)	-
Peter Stebbings Memorial Charity	-	5,000	(5,000)	-
The Robert Gavron Charitable Trust	-	5,000	(5,000)	-
Sherborne in the Community	-	5,000	(5,000)	-
St Faith's Trust	-	10,000	(10,000)	-
The Wisley Foundation	-	5,000	(5,000)	-
Other restricted funds	-	21,507	(21,507)	-
	-	116,007	(116,007)	-
Total of funds	53,656	260,289	(292,124)	21,821

Restricted funds

The income of the charity includes restricted funds comprising of the following donations and grants held on trust for specific purposes. The funds have all been fully spent within the financial year.

Grant income was received from Another Way Women's Foundation, The Hilden Charitable Fund, Peter Stebbing Memorial Charity and The Wisley Foundation towards purchases of shoe stock, premises costs and carriage expenses.

Grant income was received from Focus Foundation, The Forrester Family Trust, The Gosling Foundation, The Grocers' Charity, The Julia Rausing Trust, Kent Community Foundation, The Robert Gavron Charitable Trust, Sherborne in the Community and St Faith's Trust towards the purchases of shoe stock.

Other restricted funds consists of other grants received which were individually less than £4,500. The grant funding was received to fund purchases of stock, premises costs and carriage expenses.

SAL'S SHOES

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

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Balance at 30 June 2024</i> £
Unrestricted funds				
Unrestricted funds	26,220	78,118	(50,682)	53,656
Restricted funds				
Another Way Women's Foundation	-	5,000	(5,000)	-
Britford Bridge Trust	-	10,000	(10,000)	-
Collyer Ferguson	-	5,000	(5,000)	-
Community Funding for Surrey	-	6,500	(6,500)	-
The Gosling Foundation	-	15,000	(15,000)	-
Hedley Foundation	-	5,000	(5,000)	-
The Hilden Charitable Fund	-	5,000	(5,000)	-
National Lottery Cost of Living Fund	-	75,000	(75,000)	-
National Lottery Awards For All	-	20,000	(20,000)	-
Sherborne in the Community	-	5,000	(5,000)	-
St Faith's Trust	-	10,000	(10,000)	-
Other restricted funds	-	17,150	(17,150)	-
	-	178,650	(178,650)	-
Total of funds	26,220	256,768	(229,332)	53,656

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,013	2,013
Current assets	29,845	29,845
Creditors due within one year	(10,037)	(10,037)
Total	21,821	21,821

SAL'S SHOES

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

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	3,570	3,570
Current assets	64,419	64,419
Creditors due within one year	(14,333)	(14,333)
Total	<u>53,656</u>	<u>53,656</u>

15. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund.

16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 30 June 2025.