

**THE FOOTWEAR BENEVOLENT SOCIETY**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2025**



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## THE FOOTWEAR BENEVOLENT SOCIETY

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## THE FOOTWEAR BENEVOLENT SOCIETY

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 JANUARY 2025

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<b>Trustees</b>	D E Lockyer, Chairman M Collins, Honorary Treasurer T C Cooper D Gyves (resigned 17 October 2024) H Jacobson M Jeffery P J Lamble, Representative of the Worshipful Company of Cordwainers J G F Morgan S O'Hare, Representative of the Worshipful Company of Pattenmakers L Reece-Raybould (resigned 1 February 2024) S Reason R Shetliffe (appointed 6 June 2024) M Watson-Smith
<b>Charity registered number</b>	222117
<b>Principal operating office</b>	Footwear Benevolent Society PO Box 77403 London SW9 1FG
<b>Accountants</b>	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter EX2 5AZ
<b>Bankers</b>	NatWest Bank plc Croydon High Street (B) Branch 1 High Street Croydon CR9 1PO

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## THE FOOTWEAR BENEVOLENT SOCIETY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 JANUARY 2025

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The Trustees present their annual report together with the financial statements of the Charity for the year 1 February 2024 to 31 January 2025.

#### **Objectives and activities**

##### **a. Strategies for achieving objectives**

The Society is a registered charity whose object is to relieve in cases of need, hardship or distress, persons who are or have been engaged in the footwear trade, their widows and other dependents. Grants are only paid to such persons under such circumstances.

The Society seeks to improve the quality of life of its beneficiaries by the provision of financial assistance in the form of grants. In reviewing the aims and objectives of the Society and in planning future activities the Executive Committee have referred to the guidance issued by the Charity Commission on public benefit. The Society is constantly looking to increase the number of beneficiaries it supports.

##### **b. Risk management**

The Executive Committee have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Society, and are satisfied that the systems are in place to mitigate our exposure to those risks. The main risk to the Society is considered to be the potential loss in value of investments. An Investment Committee has been set up to control this risk.

#### **Achievements and performance**

##### **a. Main achievements of the Charity**

During the year we continued to enhance the social media presence of the charity using the services of Deadeye Design to assist us with this process. We have produced "Meet the Trustees" information and a number of social media posts in an attempt to increase knowledge of the charity and appeal to a wider audience of footwear industry employees and companies. To date we have been disappointed with the results but intend to continue pushing for a breakthrough. Unfortunately, the Trustee leading this initiative, Dan Gyves, has resigned from the charity Trustee executive committee because of work pressures. We remain reliant on our long-standing supporters, notably Micro-Pak, the Rubin Foundation, Timpson, The Clarks Family Trust and the two footwear orientated Guild companies, The Pattenmakers and Cordwainers for the majority of our donations and these funds together with the income from our investments has enabled us to support a similar number of beneficiaries as in previous years. We were also delighted to continue with our strong link with Drapers who once again chose FIT as the charity partner for their Awards event in June and gave us space in the magazine for our supporters to extend Christmas Greetings to their customers. We have helped 152 individuals during the year with payments totalling £75,305.

We were pleased to receive donations from a number of golf events, the new annual competition, and the London and Norwich Golf Societies which continues the long association of the sport with the Charity. We welcomed Richard Shetliffe as a new Trustee on his appointment as the Chief Executive of the British Footwear Association. Richard replaced Lucy Reece-Raybould who left the BFA at the start of 2024. I am as always indebted to the work the Trustees do to support and advise the charity and in particular to Justin Morgan who works quickly to assess the applications we receive for assistance and make recommendations on the level of support we can provide. We also work closely with the Sears Trust and The Clarks Family Trust to share information on requests for help from employees of the British Shoe Corporation and Clarks Group Companies respectively.

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## THE FOOTWEAR BENEVOLENT SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

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#### Achievements and performance (continued)

Our investments in the Stock and Property markets performed well with income for the year in excess of £74,000, a record number for the charity.

It is with sadness I report the passing of Gordon Smart a former President of the charity and a Trustee for many years who not only provided his guidance, experience and knowledge to our deliberations but also successfully organised a number of events which raised substantial funds for our activities. Gordon had a lifetime's involvement with the footwear industry and was a true "Footwear Friend".

I would finally like to thank our secretary, Gabi O'Sullivan, for her work in dealing with the applications for assistance we receive, supporting our beneficiaries and coping with the many IT issues we have faced in the last 12 months!

#### Financial review

##### a. 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.

##### b. Reserves policy

It is the view of the Executive Committee that calls on the Society's funds will continue to increase over the years ahead in particular due to an ageing population.

Free reserves (unrestricted funds) represent the working capital of the charity, available to support short and medium term plans to meet the objectives of the Society. The Executive Committee considers the fixed assets to be long term capital, to safeguard against unexpected decreases in income or increases in expenditure.

In the opinion of the trustees, all reserves are unrestricted funds which stand at £1,311,758 (2024: 1,263,820).

##### c. Financial review

The Charity achieved a net deficit for the year ended 31 January 2025 of £7,735 (2024: Surplus of £12,256)

The balance held on unrestricted funds at 31 January 2025 was £1,311,758 (2024: £1,263,820)

#### Structure, governance and management

##### a. Constitution

The charity is governed by the Constitution, as adopted on 14 February 2002, and its affairs are under the control of an Executive Committee. The constitution was amended and approved at the AGM held on 22 October 2020 to allow for virtual meetings in the future. A special resolution was passed before the meeting to allow Trustees to participate in the meeting which approved the amendment via Zoom.

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## THE FOOTWEAR BENEVOLENT SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

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#### **Structure, governance and management (continued)**

The Executive Committee should consist of not less than seven or more than twelve members made up as follows:

- a) the President;
- b) the Chairman;
- c) the Honorary Treasurer;
- d) not less than four and not more than nine members elected at the Annual General Meeting who shall hold office from the conclusion of that meeting.

The Executive Committee may in addition appoint not more than three co-opted members. Each appointment of a co-opted member shall be made at a meeting of the Executive Committee. The Executive Committee may terminate the membership of a co-opted member at any ordinary meeting.

Members of the Executive Committee are Trustees of the charity. The Chairman and President are responsible for the appointment of new Trustees. The aim is to ensure a broad mix of skills, experience and backgrounds on the committee. When a vacancy arises a discussion is held with the current Trustees to identify individuals in the trade known to have an interest in the charity who are then approached to confirm their willingness to become involved. They are invited to attend the next AGM to gain a better understanding of how the charity operates before a final decision is made.

The President of the Society is elected every two years by resolution at the Annual General Meeting of the Society.

All the elected members of the Executive Committee shall retire from office together at the end of the next Annual General Meeting after the date on which they came to office but they may be re-elected.

The proceedings of the Executive Committee shall not be invalidated by any vacancy among their number or by any failure to appoint or any defect in the appointment or qualification of a member.

#### **Investment powers**

The Executive Committee shall have unrestricted power to invest the monies of the Society at their discretion in any investments of whatever nature and wherever they may determine including the purchase of any property whether moveable or immovable.

The Committee shall have the unrestricted power of changing investments from time to time and shall have, in respect of any immovable property, unrestricted powers of disposition, management, repair building development, equipment, furnishing and improvement and may, in that behalf make any outlay out of the monies of the Society. Any or all of these powers may be delegated to an Investment Committee.

#### **Investment policy**

The policy for investments is to maintain the value of the investment portfolio and to realise a modest income with minimum risk. All investments are held in units specifically designed for charitable investment, which meet the terms of the policy.

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## THE FOOTWEAR BENEVOLENT SOCIETY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2025

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#### Specific restrictions

All monies received by the Society (unless specifically directed to be applied in any particular way) and the interest on investments, and where necessary any part of the capital thereof, shall be applied in carrying on the objects of the Society in accordance with the Constitution.

#### Insurance

The charity has indemnity insurance in place to cover the liability of the Executive Committee members of any liability that may attach to them in respect of negligence, default or breach of trust or breach of duty of which they may be guilty in relation to the Association. The cost of the insurance is included in the governance cost, £157 (2024 - £76)

#### Statement of Trustees' responsibilities

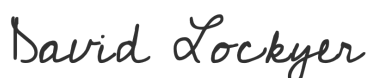
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 judgements 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  
12/05/2025 and signed on their behalf by:



**D E Lockyer**  
Chairman



**M Collins**  
Honorary Treasurer

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## THE FOOTWEAR BENEVOLENT SOCIETY

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 JANUARY 2025

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#### **Independent examiner's report to the Trustees of The Footwear Benevolent Society ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 January 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**

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.



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THE FOOTWEAR BENEVOLENT SOCIETY

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JANUARY 2025

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This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 13/5/25

Laura Waycott

FCA

**Griffin**  
Chartered Accountants  
Courtenay House  
Paynes Hill  
Exeter  
EX2 5AZ

THE FOOTWEAR BENEVOLENT SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 JANUARY 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Donations and legacies	3	28,169	28,169	50,194
Charitable activities	4	7,663	7,663	26,539
Investments	5	68,213	68,213	75,425
<b>Total income</b>		<b>104,045</b>	<b>104,045</b>	<b>152,158</b>
<b>Expenditure on:</b>				
Raising funds	6	9,602	9,602	16,884
Charitable activities	8	102,178	102,178	123,018
<b>Total expenditure</b>		<b>111,780</b>	<b>111,780</b>	<b>139,902</b>
<b>Net movement in funds before other recognised gains/(losses)</b>		<b>(7,735)</b>	<b>(7,735)</b>	<b>12,256</b>
<b>Other recognised gains/(losses):</b>				
Other gains/(losses)		55,673	55,673	(83,318)
<b>Net movement in funds</b>		<b>47,938</b>	<b>47,938</b>	<b>(71,062)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,263,820	1,263,820	1,334,882
Net movement in funds		47,938	47,938	(71,062)
<b>Total funds carried forward</b>		<b>1,311,758</b>	<b>1,311,758</b>	<b>1,263,820</b>

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

The notes on pages 10 to 23 form part of these financial statements.

# THE FOOTWEAR BENEVOLENT SOCIETY

## BALANCE SHEET AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	13	1,750	2,058
Investments	14	1,225,211	1,169,538
		<u>1,226,961</u>	<u>1,171,596</u>
<b>Current assets</b>			
Debtors	15	12,975	21,525
Cash at bank and in hand		74,089	76,419
		<u>87,064</u>	<u>97,944</u>
Creditors: amounts falling due within one year	16	(2,267)	(5,720)
<b>Net current assets</b>		<u>84,797</u>	<u>92,224</u>
<b>Total assets less current liabilities</b>		<u>1,311,758</u>	<u>1,263,820</u>
<b>Net assets excluding pension asset</b>		<u>1,311,758</u>	<u>1,263,820</u>
<b>Total net assets</b>		<u><u>1,311,758</u></u>	<u><u>1,263,820</u></u>
<b>Charity funds</b>			
Restricted funds	17	-	-
Unrestricted funds	17	1,311,758	1,263,820
<b>Total funds</b>		<u><u>1,311,758</u></u>	<u><u>1,263,820</u></u>

The financial statements were approved and authorised for issue by the Trustees on  
and signed on their behalf by:

12/05/2025

*David Lockyer*

**D E Lockyer**  
Chairman

The notes on pages 10 to 23 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

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**1. General information**

The Footwear Benevolent Charity is registered in England & Wales. Its registered office address is PO Box 77403, London, SW9 1SG.

**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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Footwear Benevolent Society 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 Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**2.3 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.

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.

**2.4 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

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**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Tangible fixed assets and depreciation**

Tangible fixed assets costing £100 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.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Computer equipment	-	15% Reducing Balance
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**2.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.8 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.

**2.9 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

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**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 Pensions**

The Charity operates a defined contributions pension scheme and the pension charge represents the amount payable by the Company to the fund in respect of the year.

**2.13 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.

Investment income, gains and losses are allocated to the appropriate fund.

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**THE FOOTWEAR BENEVOLENT SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

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**3. Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Donations	28,169	<b>28,169</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	50,194	50,194

**4. Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Fundraising events	7,663	<b>7,663</b>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising events	26,539	26,539

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**THE FOOTWEAR BENEVOLENT SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

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**5. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Dividend income	66,185	<b>66,185</b>
Bank interest	2,028	<b>2,028</b>
	<hr/> 68,213	<hr/> <b>68,213</b>
	<hr/> <hr/>	<hr/> <hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Dividend income	73,695	73,695
Bank interest	1,730	1,730
	<hr/> 75,425	<hr/> 75,425
	<hr/> <hr/>	<hr/> <hr/>



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**THE FOOTWEAR BENEVOLENT SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

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**6. Expenditure on raising funds**

**Fundraising expenses**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>
Support costs	3,790	<b>3,790</b>
Staff costs	5,812	<b>5,812</b>
	<hr/> 9,602	<hr/> <b>9,602</b> <hr/>

**Fundraising expenses (continued)**

	<i>As restated Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Support costs	10,823	10,823
Staff costs	6,061	6,061
	<hr/> 16,884	<hr/> <b>16,884</b> <hr/>

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THE FOOTWEAR BENEVOLENT SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

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7. Analysis of grants

	<b>Grants to Individuals 2025 £</b>	<b>Total funds 2025 £</b>
Grants	75,874	75,874
	<i>Grants to Individuals 2024 £</i>	<i>Total funds 2024 £</i>
Grants	83,735	83,735

During the year ended 31 January 2025, the following grant dispersals were made:

Christmas Grants £19,880  
Mid-Year Grants £18,930  
One off Grants £6,624  
Bonus Grants £8,460  
Half Yearly Allowances £21,980

The total number of beneficiaries assisted in the year was 152 (2024 - 165)  
All grants were paid to individuals to relieve cases of need, hardship and distress.

THE FOOTWEAR BENEVOLENT SOCIETY

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £
Charitable activities	102,178	102,178
	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Charitable activities	123,018	123,018

9. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charitable activities	75,874	26,304	102,178
	<i>Grant funding of activities 2024 £</i>	<i>As restated Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Charitable activities	83,735	39,283	123,018

**THE FOOTWEAR BENEVOLENT SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

**9. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>2025 £</b>	<b>Total funds 2025 £</b>
Staff costs	15,052	<b>15,052</b>
Depreciation	308	<b>308</b>
Other support costs	5,054	<b>5,054</b>
Governance costs	5,890	<b>5,890</b>
	<u>26,304</u>	<u><b>26,304</b></u>

	<i>As restated 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	14,142	14,142
Depreciation	439	439
Other support costs	11,615	11,615
Governance costs	13,087	13,087
	<u>39,283</u>	<u>39,283</u>

**10. Independent examiner's remuneration**

	<b>2025 £</b>	<b>2024 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u><b>2,220</b></u>	<u><b>3,780</b></u>

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THE FOOTWEAR BENEVOLENT SOCIETY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025

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11. Staff costs

	2025 £	2024 £
Wages and salaries	20,417	19,778
Contribution to defined contribution pension schemes	447	425
	<u>20,864</u>	<u>20,203</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.

The Charity considers its key management personnel to comprise the Trustees, as members of the Executive Committee. The Trustees receive no remuneration for their role.

12. Trustees' remuneration and expenses

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

During the year ended 31 January 2025, no Trustee expenses have been incurred (2024 - £NIL).

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**THE FOOTWEAR BENEVOLENT SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

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**13. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 February 2024	7,323
At 31 January 2025	<u>7,323</u>
<b>Depreciation</b>	
At 1 February 2024	5,265
Charge for the year	308
At 31 January 2025	<u>5,573</u>
<b>Net book value</b>	
At 31 January 2025	<u>1,750</u>
<i>At 31 January 2024</i>	<u>2,058</u>

**14. Fixed asset investments**

	<b>Fixed Asset Investments £</b>
<b>Cost or valuation</b>	
At 1 February 2024	1,169,538
Revaluations	55,673
At 31 January 2025	<u>1,225,211</u>
<b>Net book value</b>	
At 31 January 2025	<u>1,225,211</u>
<i>At 31 January 2024</i>	<u>1,169,538</u>

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**THE FOOTWEAR BENEVOLENT SOCIETY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

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**15. Debtors**

	<b>2025</b> £	<b>2024</b> £
<b>Due within one year</b>		
Other debtors	110	122
Prepayments and accrued income	12,865	21,403
	<u>12,975</u>	<u>21,525</u>

**16. Creditors: Amounts falling due within one year**

	<b>2025</b> £	<b>2024</b> £
Accruals and deferred income	<u>2,267</u>	<u>5,720</u>
	<b>2025</b> £	<b>2024</b> £
<b>Deferred income</b>		
Deferred income at 1 February 2024	2,500	3,780
Amounts released from previous periods	(2,500)	(1,280)
	<u>-</u>	<u>2,500</u>

**THE FOOTWEAR BENEVOLENT SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025**

**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 February 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 January 2025 £
<b>Unrestricted funds</b>					
General Funds	1,263,820	104,045	(111,780)	55,673	1,311,758

**Statement of funds - prior year**

	Balance at 1 February 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 January 2024 £
<b>Unrestricted funds</b>					
General Funds	1,317,998	152,158	(123,018)	(83,318)	1,263,820

**18. Summary of funds**

**Summary of funds - current year**

	Balance at 1 February 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 January 2025 £
General funds	1,263,820	104,045	(111,780)	55,673	1,311,758

**Summary of funds - prior year**

	Balance at 1 February 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 January 2024 £
General funds	1,317,998	152,158	(123,018)	(83,318)	1,263,820



# THE FOOTWEAR BENEVOLENT SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2025

### 19. Analysis of net assets between funds

#### Analysis of net assets between funds - current period

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	1,750	1,750
Fixed asset investments	1,225,211	1,225,211
Current assets	87,064	87,064
Creditors due within one year	(2,267)	(2,267)
<b>Total</b>	<b>1,311,758</b>	<b>1,311,758</b>

#### Analysis of net assets between funds - prior period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,058	2,058
Fixed asset investments	1,169,538	1,169,538
Current assets	97,944	97,944
Creditors due within one year	(5,720)	(5,720)
<b>Total</b>	<b>1,263,820</b>	<b>1,263,820</b>

### 20. Pension commitments

The Charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independent administered fund. The pension cost charge represents contributions payable by the Charity to the fund and mounted to £447 (2023: £425).

### 21. 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 31 January 2025.



SIGNATURE CERTIFICATE

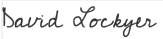
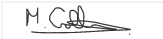


REFERENCE NUMBER

A9C21E52-1138-4C3F-A151-03862ADB588C

TRANSACTION DETAILS	DOCUMENT DETAILS
<b>Reference Number</b> A9C21E52-1138-4C3F-A151-03862ADB588C	<b>Document Name</b> The Footwear Benevolent Society 2025 - Final Accounts preparation
<b>Transaction Type</b> Signature Request	<b>Filename</b> The_Footwear_Benevolent_Society_2025_-_Final_Accounts_preparation.pdf
<b>Sent At</b> 05/07/2025 08:00 EDT	<b>Pages</b> 26 pages
<b>Executed At</b> 05/12/2025 09:40 EDT	<b>Content Type</b> application/pdf
<b>Identity Method</b> email	<b>File Size</b> 218 KB
<b>Distribution Method</b> email	<b>Original Checksum</b> efd0463b64b072ef0ac828ef86cb8aa21bf955f3a53510bbe7f5f578bc4d0554
<b>Signed Checksum</b> f719995e945083e77081c6a72dcb56715fc8e70c2182f3d5de130a25bb1eef77	
<b>Signer Sequencing</b> Disabled	
<b>Document Passcode</b> Disabled	

SIGNERS

SIGNER	E-SIGNATURE	EVENTS
<b>Name</b> David Lockyer	<b>Status</b> signed	<b>Viewed At</b> 05/12/2025 09:38 EDT
<b>Email</b> edwinlockyer22@icloud.com	<b>Multi-factor Digital Fingerprint Checksum</b> d515078f5624c80cbd1321ecfdb028302cca40367067daf50e26df56f3c77776	<b>Identity Authenticated At</b> 05/12/2025 09:40 EDT
<b>Components</b> 4	<b>IP Address</b> 194.233.153.200	<b>Signed At</b> 05/12/2025 09:40 EDT
	<b>Device</b> Safari via Mac	
	<b>Typed Signature</b> 	
	<b>Signature Reference ID</b> 66A2E25C	
<b>Name</b> Malcolm Collins	<b>Status</b> signed	<b>Viewed At</b> 05/08/2025 03:33 EDT
<b>Email</b> malcolm.collins4@btopenworld.com	<b>Multi-factor Digital Fingerprint Checksum</b> 3e80079f2b11f9df8f0bfdcd894be3f273e053e522643911b1f57d895f0c834	<b>Identity Authenticated At</b> 05/08/2025 03:35 EDT
<b>Components</b> 1	<b>IP Address</b> 81.156.249.33	<b>Signed At</b> 05/08/2025 03:35 EDT
	<b>Device</b> Mobile Safari via iOS	
	<b>Drawn Signature</b> 	
	<b>Signature Reference ID</b> DA96BE30	
	<b>Signature Biometric Count</b> 4	

AUDITS

TIMESTAMP	AUDIT
05/07/2025 08:00 EDT	Team Griffin (office@griffinaccountancy.co.uk) created document 'The_Footwear_Benevolent_Society_2025_-_Final_Accounts_preparation.pdf' on Chrome via Windows from 35.169.110.255.
05/07/2025 08:00 EDT	David Lockyer (edwinlockyer22@icloud.com) was emailed a link to sign.
05/07/2025 08:00 EDT	Malcolm Collins (malcolm.collins4@btopenworld.com) was emailed a link to sign.
05/08/2025 03:33 EDT	Malcolm Collins (malcolm.collins4@btopenworld.com) viewed the document on Mobile Safari via iOS from 81.156.249.33.

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05/08/2025 03:35 EDT	Malcolm Collins (malcolm.collins4@btopenworld.com) authenticated via email on Mobile Safari via iOS from 81.156.249.33.
05/08/2025 03:35 EDT	Malcolm Collins (malcolm.collins4@btopenworld.com) signed the document on Mobile Safari via iOS from 81.156.249.33.
05/12/2025 09:38 EDT	David Lockyer (edwinlockyer22@icloud.com) viewed the document on Safari via Mac from 194.233.153.200.
05/12/2025 09:40 EDT	David Lockyer (edwinlockyer22@icloud.com) authenticated via email on Safari via Mac from 194.233.153.200.
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