

Registered number: SC666385
Charity number: SC050776

RUN FOR HEROES LTD
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

RUN FOR HEROES LTD
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 4
Trustees' responsibilities statement	5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 15

RUN FOR HEROES LTD
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JULY 2025**

Trustees	William Akman (resigned 26 January 2026) Lauren McGaw Arjun Pillai (resigned 19 September 2024) Olivia Strong Alice Taylor
-----------------	--

Company registered number	SC666385
----------------------------------	----------

Charity registered number	SC050776
----------------------------------	----------

Registered office	The Monastery 2 Hart Street Lane Edinburgh EH1 3RG
--------------------------	---

RUN FOR HEROES LTD
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

The Trustees present their annual report together with the financial statements of the Company for the ended 31 July 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 Company 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

a. Policies and objectives

The charity's objectives as set out in the Memorandum of Association can be summarised as follows:

- promote health and wellbeing by encouraging public participation in exercise through organised campaigns;
- promote greater social and community inclusion by actively encouraging involvement in exercise;
- promote and encourage fundraising for health and wellbeing initiatives; and
- provide funding to support organisations and initiatives aligned with the Company's purposes, for example, those focussed on:
 - general health and wellbeing in the United Kingdom or elsewhere;
 - amateur and youth teams within the United Kingdom or elsewhere;
 - and/or otherwise affiliated with the United Kingdom's National Health Service and;
 - disability and mental health in the United Kingdom or elsewhere.

b. Activities undertaken to achieve objectives

During the year, the charity continued to focus on strengthening its community fundraising programme and expanding opportunities for supporter participation in running events across the UK.

The charity secured a number of places in major upcoming events, including the London Marathon 2026, Hackney Half Marathon 2026 (10 charity places), Royal Parks Half Marathon, Bournemouth Half Marathon 2026, and the Kilomathon 2026. These placements will enable supporters to fundraise on behalf of the charity in the coming year and form a key part of its forward fundraising strategy.

The charity also focused on expanding its digital presence and supporter engagement. A graphic designer was engaged to support the development of social media content, resulting in a significant increase in online engagement and overall impressions across social platforms.

In addition, the charity progressed its small grants programme for NHS workers, offering grants of £500 to support initiatives that benefit staff wellbeing, professional development, or team-based activities within healthcare settings. This programme reflects the charity's commitment to supporting those working in frontline health services.

Beyond fundraising and programme delivery, the charity undertook a review of its growth opportunities. Its grant funding application process remained open throughout the year, ensuring that funds raised can continue to be allocated to meaningful causes. This remains a priority area for the coming year.

RUN FOR HEROES LTD
(A company limited by guarantee)

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

Achievements and performance

a. Main achievements of the Company

The charity achieved steady progress during the year across both fundraising and strategic development.

A key achievement was participation in the Royal Parks Half Marathon, where four runners raised approximately £1,500. In addition, the charity strengthened its future fundraising pipeline by securing places in several high-profile running events scheduled for 2026, including the London Marathon, Hackney Half Marathon, Bournemouth Half Marathon, and Kilomathon.

The charity also made significant progress in enhancing its digital engagement. Investment in improved social media content led to a notable increase in audience reach and engagement, strengthening awareness of the charity's work and supporting future fundraising efforts.

The development and promotion of the NHS small grants programme was another important milestone. By offering £500 grants to healthcare workers, the charity expanded its impact and created a direct mechanism to support wellbeing and development initiatives within NHS settings.

Overall, the charity has continued to build a strong foundation for future growth, with a clear focus on expanding fundraising opportunities, increasing engagement, and delivering meaningful support through its programmes.

Financial review

a. Reserves policy

The net outgoing resources for the year, amounting to £3,751. Prior year had net outgoing resources amounting to £4,434. This has been dealt with as shown in the Statement of Financial Activities.

The Trustees are satisfied with the financial position of the charity at the year-end as presented in the balance sheet.

Reserves that are part of the charity's funds that are freely available at 31 July 2025 were £31,564 (2024 - £32,585).

The policy regarding general reserves is to ensure that sufficient reserves are held to meet unforeseen costs, the working capital requirements of existing projects and to enable the company to provide grant funding to appropriate applicants.

Structure, governance and management

a. Constitution

Run for Heroes Limited is a company limited by guarantee (company number SC666385), not having a share capital and a registered Scottish charity (charity number SC050776). The charitable company is governed by its Memorandum and Articles of Association.

b. Methods of appointment or election of Trustees

The powers for appointment and removal of Trustees, who are also company directors, are set out in the Memorandum and Articles of Association. No person shall be admitted as a member of the Company unless they are unanimously approved by the members.

The Trustees during the period were listed on page 1.

RUN FOR HEROES LTD
(A company limited by guarantee)

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

Plans for future periods

In the coming year, the charity is committed to expanding its community of runners and supporters in order to increase fundraising income and maximise its charitable impact.

To achieve this, the charity will continue to secure places in major UK running events, providing more individuals with the opportunity to participate in fundraising activities. Building on recent progress, the charity will also strengthen its social media presence to better inspire, inform and engage its growing community of supporters. Particular focus will be placed on enhancing engagement across platforms such as X and Strava, fostering a stronger sense of connection and participation among supporters.

The charity will also prioritise increasing brand awareness. This will include initiatives such as providing branded merchandise to participants in fundraising events, alongside maintaining a consistent and engaging presence across social media platforms and its website.

All funds raised in the coming year will be directed towards impactful initiatives aligned with the charity's objectives. This includes continuing the NHS Workers Grants programme, alongside expanding outreach to hospitals across the UK to encourage applications. Grants of £500 will be awarded to NHS staff to support professional development, research opportunities, and wellbeing initiatives, including mental health support and team-based activities.

The charity is already working with partners such as Hampshire Hospitals Charity, and will continue to build relationships with similar organisations to ensure funding reaches those who need it most.

In addition, the charity will continue to support initiatives that promote public participation in sport and encourage preventative approaches to health and wellbeing.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Olivia Strong

.....
Olivia Strong
Trustee

Date: 30 April 2026

RUN FOR HEROES LTD
(A company limited by guarantee)

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JULY 2025

The Trustees (who are also the directors of the Company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

RUN FOR HEROES LTD
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JULY 2025

Independent examiner's report to the Trustees of Run for Heroes Ltd

I report on the accounts of the company for the year ended 31 July 2025 which are set out on pages 8 to 15.

Respective responsibilities of Trustees and examiner

The trustees, who are also directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

RUN FOR HEROES LTD

(A company limited by guarantee)

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

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company'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 company and the company's Trustees as a body, for my work or for this report.

Signed: *Graeme Penman*

Dated: 30 April 2026

Graeme Penman CA
Member of Institute of Chartered Accountants of Scotland

AAB Business & Tax Advisory

Kingshill View
Prime Four Business Park
Aberdeen
AB15 8PU

RUN FOR HEROES LTD
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	234	234	2,029
Total income		<u>234</u>	<u>234</u>	<u>2,029</u>
Expenditure on:				
Raising funds		3,985	3,985	4,463
Charitable activities		-	-	2,000
Total expenditure		<u>3,985</u>	<u>3,985</u>	<u>6,463</u>
Net movement in funds		<u>(3,751)</u>	<u>(3,751)</u>	<u>(4,434)</u>
Reconciliation of funds:				
Total funds brought forward		35,315	35,315	39,749
Net movement in funds		(3,751)	(3,751)	(4,434)
Total funds carried forward		<u><u>31,564</u></u>	<u><u>31,564</u></u>	<u><u>35,315</u></u>

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

The notes on pages 10 to 15 form part of these financial statements.

RUN FOR HEROES LTD
(A company limited by guarantee)
REGISTERED NUMBER: SC666385

BALANCE SHEET
AS AT 31 JULY 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	7	1,362	2,730
		<hr/>	<hr/>
		1,362	2,730
Current assets			
Stocks	8	2,240	2,440
Debtors	9	1,742	-
Cash at bank and in hand		27,902	31,345
		<hr/>	<hr/>
		31,884	33,785
Current liabilities			
Creditors: amounts falling due within one year	10	(1,682)	(1,200)
		<hr/>	<hr/>
Net current assets		30,202	32,585
		<hr/>	<hr/>
Total net assets		31,564	35,315
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Unrestricted funds	12	31,564	35,315
		<hr/>	<hr/>
Total funds		31,564	35,315
		<hr/> <hr/>	<hr/> <hr/>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

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

Olivia Strong
.....
Olivia Strong
Trustee

Date: 30 April 2026

The notes on pages 10 to 15 form part of these financial statements.

RUN FOR HEROES LTD
(A company limited by guarantee)

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

1. General information

The company is a company limited by guarantee. The members of the company are the directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

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.

Run for Heroes Ltd 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, having made due and careful enquiry and preparing forecasts, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The Trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2.3 Income

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

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 Company 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 Company'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.

RUN FOR HEROES LTD
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.5 Intangible assets and amortisation

Intangible fixed assets relate to the capitalisation of website development costs. The Trustees are satisfied as to the technical, commercial, and financial viability of the project. As such, the identifiable expenditure is capitalised as an intangible asset and amortised over the period during which the Company is expected to benefit. This period is 5 years. Provision is made for any impairment.

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 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.

2.8 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.

2.9 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 Company 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.

2.10 Financial instruments

The Company 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.

2.11 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 Company and which have not been designated for other purposes.

RUN FOR HEROES LTD
(A company limited by guarantee)

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

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	234	234

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	2,029	2,029

4. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £
Access Sport	-	-

	Grants to Institutions 2024 £	Total funds 2024 £
Access Sport	2,000	2,000

5. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,150 (2024 - £1,100).

RUN FOR HEROES LTD
(A company limited by guarantee)

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

6. Trustees' remuneration and expenses

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

During the year ended 31 July 2025, there were no expenses reimbursed to Trustees (2024 - £831 to 1 Trustee).

7. Intangible assets

	Website Development £
Cost	
At 1 August 2024	6,831
At 31 July 2025	6,831
Amortisation	
At 1 August 2024	4,101
Charge for the year	1,368
At 31 July 2025	5,469
Net book value	
At 31 July 2025	1,362
At 31 July 2024	2,730

8. Stocks

	2025 £	2024 £
Merchandise	2,240	2,440

9. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	1,742	-

RUN FOR HEROES LTD
(A company limited by guarantee)

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

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	302	-
Accruals and deferred income	1,380	1,200
	<u>1,682</u>	<u>1,200</u>

11. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>27,902</u>	<u>31,345</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

12. Statement of funds

	Balance at 1 August 2024 £	Income £	Expenditure £	Balance at 31 July 2025 £
Unrestricted funds				
Reserves	<u>35,315</u>	<u>234</u>	<u>(3,985)</u>	<u>31,564</u>

Statement of funds - prior year

	Balance at 1 August 2023 £	Income £	Expenditure £	Balance at 31 July 2024 £
Unrestricted funds				
Reserves	<u>39,749</u>	<u>2,029</u>	<u>(6,463)</u>	<u>35,315</u>

RUN FOR HEROES LTD
(A company limited by guarantee)

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

13. Analysis of net assets between funds

	Unrestricted funds 2025 £	Total funds 2025 £
Intangible fixed assets	1,362	1,362
Current assets	31,884	31,884
Creditors due within one year	(1,682)	(1,682)
Total	31,564	31,564

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Intangible fixed assets	2,730	2,730
Current assets	33,785	33,785
Creditors due within one year	(1,200)	(1,200)
Total	35,315	35,315

14. Related party transactions

The Company has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the charity company at 31 July 2025.

15. Controlling party

Throughout the period the Company was controlled by the Trustees.