



Statement of Financial Activities for the year ended 31st March 2024

Registered charity: 1081400

Friends of TREAD (Charity 1081400)
Statement of Financial Activities for the year ended 31st March 2024

Friends of Tread

Friends of TREAD exists to support and equip TREAD India in their incredible grassroots work in the villages of rural Southern India. We offer child development centres where children receive wrap-around care which allows them to attend school, be fed and receive support from our wonderful teams.

Founded in 2000 Friends of TREAD are passionate about empowering children in rural India to change their futures. We currently run four centres across southern India, though each site is unique we offer the same care and attention to all our children.

We provide nutritious meals, 5 days a week to all the children in our centres.

This basic necessity has huge knock on effects. Children's ability to learn and play increases as hunger is eradicated. Well balanced nutritional meals don't just have an instant impact they also help decrease illness, fatigue and promote a culture of health and wellness. For our families it alleviates the fear and pressure around how they are going to provide enough for the next meal.

We provide a safe space for our children to play, laugh and build friendships. Ultimately by offering these three basic things our children's lives are changed and options opened for their future.

In March TREAD India Trust together with the local community leaders organised a free medical camp at our Sarah Centre in Podia. This area has no routine contact with medical services. TREAD supports the education and health of children. Poor health of one member of the family impacts the whole family. Four consultant doctors and a nurse from a medical centre in Andhra Pradesh saw 302 patients from the community, 85 of which were referred on to the hospital.

We would like to thank everyone who came along to our Quiz evening in Bristol in March. With your generosity we raised £668 which will be put towards buying play equipment in one of the other centres so that more children can enjoy themselves

We ran a competition across our four centres for the children to design TREAD's Christmas card this year. Those of you who regularly support our work will have received this card designed by Majjuri who attends Trinity Child Development Centre. It was very difficult choosing just one design from nearly 300.

Majjuri won the prize for his centre and the staff decided to purchase new rugs for the children to use when they assemble and spend time studying at the centre.

The trustees confirm that they have complied with the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and future activities.

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Income

Income has declined compared to the previous year, with a fall in individual donations and a fall in income generated from appeals and fundraising events.

Over the course of the year there has been some turnover in regular donors, this was expected and budgeted for, but far less than the previous year.

As ever we are so grateful to our donors for their faithful support, without which the activities of the charity would not be possible. We are also especially grateful to B & A Church Bristol, for all their support and to Jan Hillman for the Independent examination of the accounts.

Expenditure

There has been a reduction of £18k (25%) in expenditure in year. The key driver behind this is the reduction of administrative costs and salaries in India. Communication has been ongoing with each of the sites with increased engagement in some areas. There has been no trustee visit to India in this financial year, a visit will be undertaken in the following year. This year was the second full year post pandemic that all sites were open fully.

We have reduced costs to the centres by 12% against the previous year. This has partly been required due to the reduction in income and projects running at planned levels.

Friends of TREAD and TREAD India are working together to ensure future expenditure plans, both for planned growth and no growth in income.

Trustees

The trustees who have served from 1 April 2023 until the date this report was approved are:-

Trustee	Note
Jeremy Dart	Chair
Alexander Dart	
Jane Davies	
Caroline Ludlow	
Jacqueline Uren	Appointed November 2023
Matti Shannon	Resigned November 2023

Correspondence address

Friends of TREAD, 179 Gloucester Road, BS7 8NY

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Income and Expenditure for the year ended 31st March 2024

	Note	Unrestricted General Funds £	Restricted Funds £	23/24 Total £	22/23 Total £
INCOME AND ENDOWMENTS					
Individual Donations		27,158	9,463	36,621	40,472
Churches and Schools		6,000	-	6,000	2,400
Legacies		1,500	-	1,500	-
Gift Aid Recovery	3	3,323	677	4,000	7,458
Other Trading Activities					
Appeals and Fundraising Events	2	1,393	-	1,393	2,901
Total Incoming Resources		39,374	10,140	49,514	53,231
EXPENDITURE					
Grants to TREAD India Trust	4	38,734	13,995	52,729	68,070
UK Administration Costs	5	1,138	-	1,138	3,660
Total Expenditure		39,872	13,995	53,867	71,730
Net incoming/(outgoing) resources		(498)	(3,855)	(4,353)	(18,499)
Balance Brought Forward at 1 April 2023		19,392	4,604	23,996	42,495
BALANCE CARRIED FORWARD at 31 MARCH 2024		18,894	749	19,643	23,996

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Balance Sheet as at 31st March 2024

	Mar-24	Mar-23
	£	£
Current assets		
Cash at bank and in hand	19,643	23,996
Net assets	<u>19,643</u>	<u>23,996</u>
 Represented by		
Funds		
Unrestricted general funds	18,894	19,392
Restricted funds	749	4,604
Total funds	<u>19,643</u>	<u>23,996</u>

The financial statements on pages 1 to 10 were approved by the trustees on and signed on their behalf by:

Jeremy Dart
Chair

Notes forming part of the financial statements for the year ended 31st March 2024

1. Principal Accounting Policies

- Friends of TREAD is a public benefit entity within the meaning of FRS102. The financial statements have been prepared under the Charities Act 2011 in accordance with the applicable accounting standards and the current (2019) Statement of Recommended Practice, Accounting and Reporting by Charities (SORP (FRS102))
- The financial statements have been prepared under the historical cost convention using the receipts and payments method. The financial statements include all transactions, assets and liabilities for which Friends of TREAD are responsible in law.
- Income is recognised in the period in which the charity is entitled to receipt. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.
- Funds held by the charity are ***unrestricted general funds*** which can be used in accordance with the charitable objects at the discretion of the trustees and ***restricted funds*** that can only be used for particular restricted purposes within the objects of the charity; restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.
- The trustees aim to maintain free reserves within unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. For the year ended 31st March 2024 this totals £9,683. The trustees consider that this level will provide sufficient funds to cover payments and requirements and consider that a level of three months is sufficient due to the nature of expenditure. Funds held for reserves are not held in a separate account by the trustees.

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2. Appeals and Fundraising income

	Unrestricted General Funds £	Restricted Funds £	23/24 Total £	22/23Total £
Easy Fundraising and Amazon	99	-	99	193
Birthday Fundraiser	-	-	-	140
Summer Fundraiser (Tea Party)	626	-	626	773
Quiz Night	668	-	668	1,795
Total	1,393	-	1,393	2,901

3. Breakdown of Gift Aid income

	Unrestricted General Funds £	Restricted Funds £	23/24 Total £	22/23Total £
Orphan Assistance Programme (Vulnerable Persons)		127	127	704
Trinity Day Care Centre, Kud. (TDCC)		522	522	1,229
One-off appeal		5	5	-
Development Fund		23	23	49
General Fund	3,323		3,323	5,477
Total Gift Aid Recovery	3,323	677	4,000	7,458

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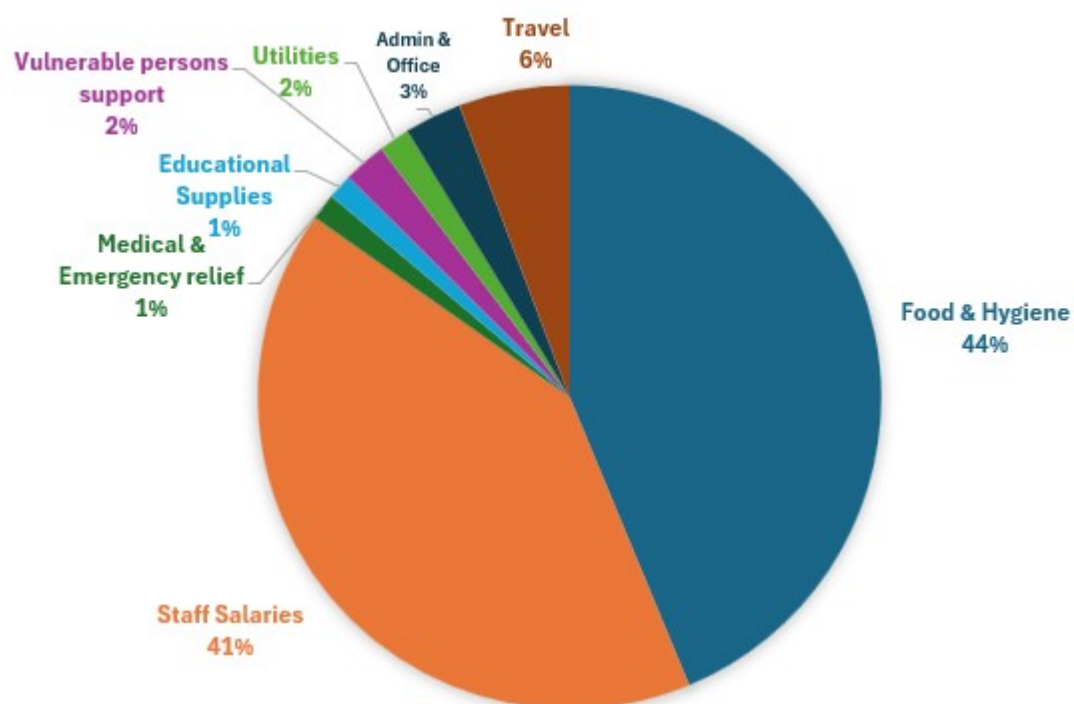
4. Grants to TREAD India Trust

4a. Grants breakdown

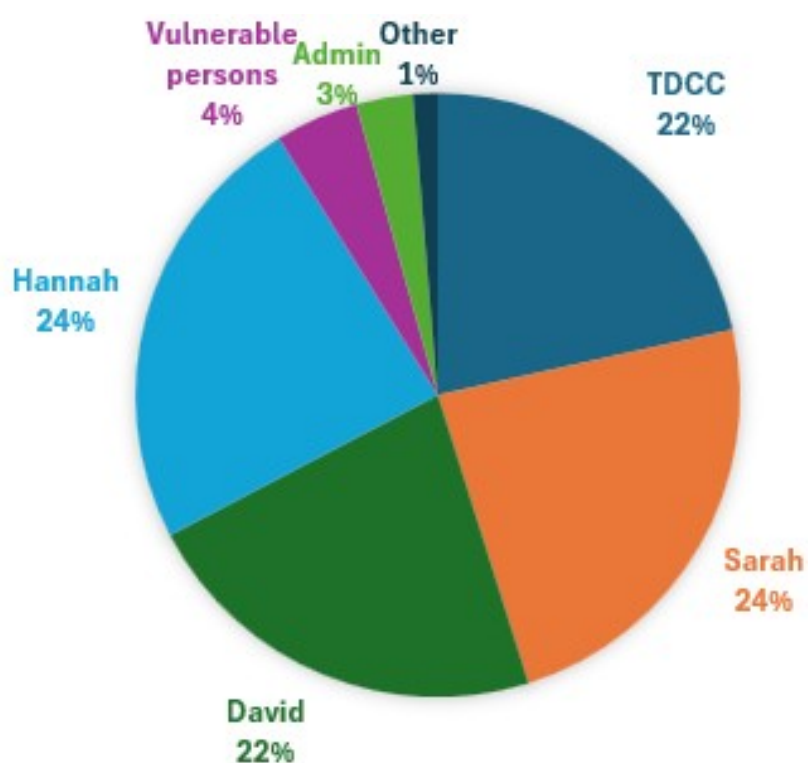
Expenditure	Unrestricted General Funds £	Restricted Funds £	23/24 Total £	22/23 Total £
Appeal Top-up, One off requests	130		130	3,000
TDCC - Food & Hygiene		5,500	5,500	8,297
TDCC - Admin & Office		27	27	166
TDCC - Utilities		116	116	224
TDCC - Staff Salaries		5,064	5,064	4,638
TDCC - Travel		860	860	1,428
TDCC - Educational supplies		24	24	-
TDCC - Medication & First Aid			-	11
Sarah - Food & Hygiene	6,493		6,493	7,776
Sarah - Admin & Office	58		58	196
Sarah - Utilities	290		290	903
Sarah - Staff Salaries	4,132		4,132	3,361
Sarah - Travel	1,505		1,505	1,307
Sarah - Educational supplies	251		251	252
Sarah - Medication & First Aid			-	11
David - Food & Hygiene	5,546		5,546	7,141
David - Admin & Office	66		66	301
David - Utilities	285		285	673
David - Staff Salaries	5,712		5,712	4,396
David - Travel	184		184	737
David - Children Support	5		5	15
David - Repairs & Maintenance	2		2	2
David - Educational Supplies	140		140	11
David - Medication & First Aid	5		5	13
Hannah - Food & Hygiene	6,020		6,020	8,435
Hannah - Admin & Office	76		76	157
Hannah - Utilities	177		177	545
Hannah - Staff Salaries	5,712		5,712	3,498
Hannah - Travel	550		550	627
Hannah- Children Support	2		2	9
Hannah - Repairs & Maintenance	3		3	313
Hannah - Educational Supplies	284		284	5
Hannah - Medication & First Aid	29		29	6
Vulnerable Persons Salaries		1,218	1,218	1,490
Vulnerable Persons support		1,186	1,186	1,634
Medical & emergency relief	581		581	-
Admin India	231		231	3,290
Admin India Salaries	265		265	3,203
Total Grants to TREAD India Trust	38,734	13,995	52,729	68,070

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4b. Costs by type



4c. Costs by centre



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5. Costs of generating funds

	Unrestricted General Funds £	Restricted Funds £	23/24 Total £	22/23 Total £
Stationery and Postage	203		203	-
Costs of fundraising activities	244		244	-
Trustee Indemnity Insurance	338		338	320
QuickBooks Subscription	65		65	108
Bank Charges	288		288	12
Trustee Visit to India	-		-	3,220
Total Cost of Generating Funds	1,138	-	1,138	3,660

6. Funds breakdown

	1 April 2023 £	Income £	Expenditure £	31 March 2024 £
Unrestricted General Funds	19,392	39,374	(39,872)	18,894
Restricted Funds	4,604	10,140	(13,995)	749
Total Funds	23,996	49,514	(53,867)	19,643

When restricted funds go into minus figures, it is offset against general funds.

7. Payments to Trustees

No payments were made to trustees.

In the year end 31st March 2023 reasonable reimbursements for a trustee visit to India were accounted for. No such reimbursements have been made in the year ended 31st March 2024.

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Report to the trustees/members of

On accounts for the year ended

Set out on pages

Independent examiner's report on the accounts

Friends of TREAD

31st March 2024

Charity no (if any)

1081400

1-10

Responsibilities and basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2024. As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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:

Name:

Relevant professional qualification(s) or body

Address:

Date:

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