



**Statement of Financial Activities for the year  
ended 31st March 2025**

**Registered charity: 1081400**

**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**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. Though each of our sites in Southern India is unique we offer the same care and attention to all our children and 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.

Since Covid Friends of TREAD has been sending out more money to India each month than we have been receiving which has meant using up reserves. With consultation with our team in India we have made the difficult decision to reduce our operation to three Child development centres. Trinity Child development centre therefore closed in June 2025 allowing us to concentrate our work in the three remaining villages.

Trinity Child development centre was our first centre opened in 2000 and over the 25 years TREAD has helped lift many hundreds of children and families out of poverty through education and practical support. When TREAD arrived literacy was below 10% in the village and is now nearly 80% this is a direct result of TREAD's intervention and the support of you, TREAD's donors.

Whilst it was always TREAD's intention to withdraw from the village we are withdrawing a few years earlier than originally planned but with the confidence that education is now valued within the community and we are leaving behind a thriving local primary school.

By concentrating on three centres, all in poorer and less developed villages, we can ensure our funds are used to help the largest possible number of children.

In April the Sarah Centre in Podia, the largest of our centres, was damaged by a severe storm, causing significant damage to the roof of the hall, the store room, the bike shed and the generator. This has caused some disruption to the work with the children. Through generous individual donations we have been able to support the centre in undertaking some of the work to rebuild this centre.

We held a wonderful fund raising tea party in Bristol in September and a Quiz and Curry evening in April 2025. Both of these events raised over £1,100 each and our thanks to everyone who attended.

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**Statement of Financial Activities for the year ended 31st March 2025**

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.

**Income**

Income has declined compared to the previous year, with a fall in individual donations and a timing difference in the generous donation kindly received from B&A Church, Bristol.

Over the course of the year there has been a reduction in the value of regular donors, but we are grateful and excited about our new supporters and the difference that their donations will make.

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 £4k (7%) 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 is a trustee visit planned for October 2025 where we will meet with the directors and trustees of TREAD India Trust and meet with many of the children that are being supported.

Friends of TREAD are currently using up reserves to fund the ongoing work in India and will need to reduce our payments to TREAD India Trust in FY 26-27.

Friends of TREAD and TREAD India are working together to ensure future expenditure plans are in line with the income that both are generating and to prioritise centres and activities that achieve the most.

**Trustees**

The trustees who have served from 1 April 2024 until the date this report was approved are:-

Trustee	Note
Jeremy Dart	Chair
Alexander Dart	
Jane Davies	
Caroline Ludlow	
Jacqueline Uren	

**Correspondence address**

Friends of TREAD, 279 Gloucester Road, BS7 8NY.

**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**Income and Expenditure for the year ended 31<sup>st</sup> March 2025**

	Note	Unrestricted General Funds £	Restricted Funds £	24/25 Total £	23/24 Total £
<b>INCOME AND ENDOWMENTS</b>					
Individual Donations		25,680	7,403	<b>33,083</b>	36,621
Churches and Schools		-	-	-	6,000
Legacies		-	-	-	1,500
Gift Aid Recovery	3	4,961	1,290	<b>6,251</b>	4,000
<b>Other Trading Activities</b>					
Appeals and Fundraising Events	2	1,626	-	<b>1,626</b>	1,393
<b>Total Incoming Resources</b>		<b>32,267</b>	<b>8,693</b>	<b>40,960</b>	49,514
<b>EXPENDITURE</b>					
Grants to TREAD India Trust	4	37,909	11,373	<b>49,282</b>	52,729
UK Administration Costs	5	877	-	<b>877</b>	1,138
<b>Total Expenditure</b>		<b>38,786</b>	<b>11,373</b>	<b>50,159</b>	53,867
<b>Net incoming/(outgoing) resources</b>		<b>(6,519)</b>	<b>(2,680)</b>	<b>(9,199)</b>	(4,353)
Transfers between funds		(1,931)	1,931	-	-
<b>Net Resources from Financial Year</b>		<b>(8,450)</b>	<b>(749)</b>	<b>(9,199)</b>	(4,353)
Balance Brought Forward at 1 April 2024		18,894	749	<b>19,643</b>	23,996
<b>BALANCE CARRIED FORWARD at 31 MARCH 2025</b>		<b>10,444</b>	<b>0</b>	<b>10,444</b>	19,643

**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**Balance Sheet as at 31<sup>st</sup> March 2025**

	<b>Mar-25</b>	<b>Mar-24</b>
	£	£
<b>Current assets</b>		
Cash at bank and in hand	<u>10,444</u>	<u>19,643</u>
<b>Net assets</b>	<u><b>10,444</b></u>	<u><b>19,643</b></u>
 <b>Represented by</b>		
<b>Funds</b>		
Unrestricted general funds	10,444	18,894
Restricted funds	<u>0</u>	<u>749</u>
<b>Total funds</b>	<u><b>10,444</b></u>	<u><b>19,643</b></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 31<sup>st</sup> March 2025

### 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 31<sup>st</sup> March 2025 this totals £9,477. 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.

**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**2. Appeals and Fundraising income**

	Unrestricted General Funds £	Restricted Funds £	24/25 Total £	23/24 Total £
Easy Fundraising and Amazon	83	-	83	99
Summer Fundraiser	200	-	200	626
Autumn Fundraiser (Afternoon Tea)	1,131	-	1,131	-
Quiz Night	-	-	-	668
Other	212	-	212	-
<b>Total</b>	<b>1,626</b>	<b>-</b>	<b>1,626</b>	<b>1,393</b>

**3. Breakdown of Gift Aid income**

	Unrestricted General Funds £	Restricted Funds £	24/25 Total £	23/24 Total £
Orphan Assistance Programme (Vulnerable Persons)		450	450	127
Trinity Day Care Centre, Kud. (TDCC)		840	840	522
One-off appeal			-	5
Development Fund			-	23
General Fund	4,961		4,961	3,323
<b>Total Gift Aid Recovery</b>	<b>4,961</b>	<b>1,290</b>	<b>6,251</b>	<b>4,000</b>

**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**4. Grants to TREAD India Trust**

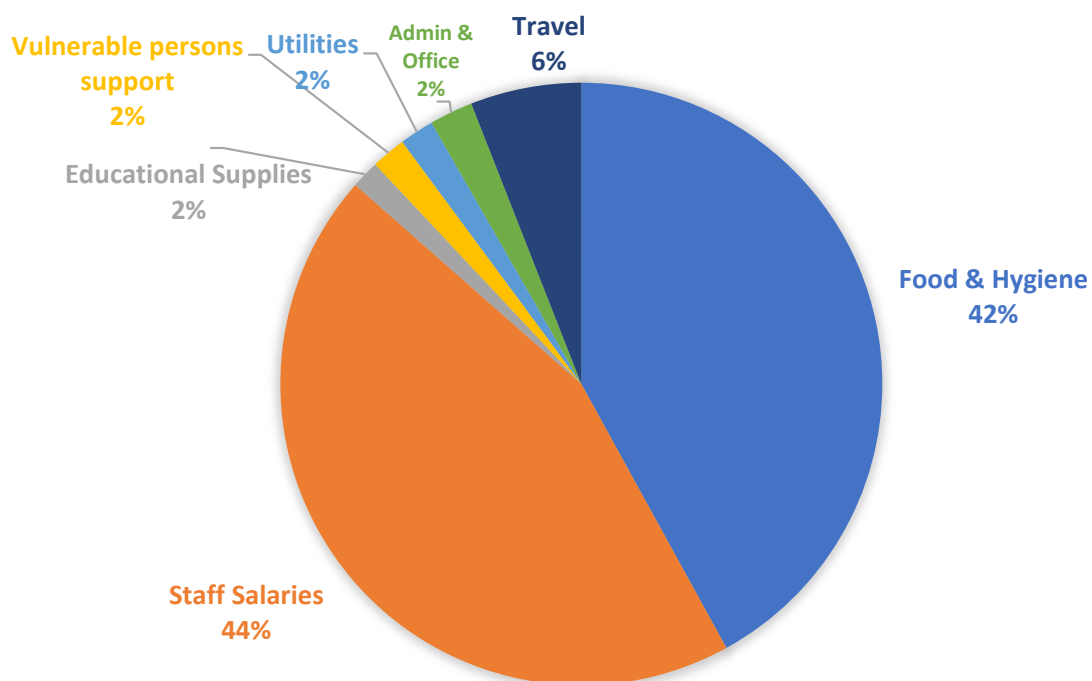
**4a. Grants breakdown**

<b>Expenditure</b>	<b>Unrestricted General Funds £</b>	<b>Restricted Funds £</b>	<b>24/25 Total £</b>	<b>23/24 Total £</b>
Appeal Top-up, One off requests	50		50	130
TDCC - Food & Hygiene		3,624	3,624	5,500
TDCC - Admin & Office		-	-	27
TDCC - Utilities		100	100	116
TDCC - Staff Salaries		4,855	4,855	5,064
TDCC - Travel		717	717	860
TDCC - Educational supplies		-	-	24
Sarah - Food & Hygiene	6,705		6,705	6,493
Sarah - Admin & Office	59		59	58
Sarah - Utilities	362		362	290
Sarah - Staff Salaries	4,309		4,309	4,132
Sarah - Travel	1,513		1,513	1,505
Sarah - Educational supplies	273		273	251
David - Food & Hygiene	4,928		4,928	5,546
David - Admin & Office	45		45	66
David - Utilities	248		248	285
David - Staff Salaries	6,005		6,005	5,712
David - Travel	342		342	184
David - Children Support	-		-	5
David - Repairs & Maintenance	-		-	2
David - Educational Supplies	144		144	140
David - Medication & First Aid	6		6	5
Hannah - Food & Hygiene	5,802		5,802	6,020
Hannah - Admin & Office	74		74	76
Hannah - Utilities	219		219	177
Hannah - Staff Salaries	6,005		6,005	5,712
Hannah - Travel	417		417	550
Hannah- Children Support	-		-	2
Hannah - Repairs & Maintenance	-		-	3
Hannah - Educational Supplies	339		339	284
Hannah - Medication & First Aid	-		-	29
Vulnerable Persons Salaries		1,144	1,144	1,218
Vulnerable Persons support		933	933	1,186
Medical & emergency relief	-		-	581
Admin India	64		64	231
Admin India Salaries	-		-	265
<b>Total Grants to TREAD India Trust</b>	<b>37,909</b>	<b>11,373</b>	<b>49,282</b>	<b>52,729</b>

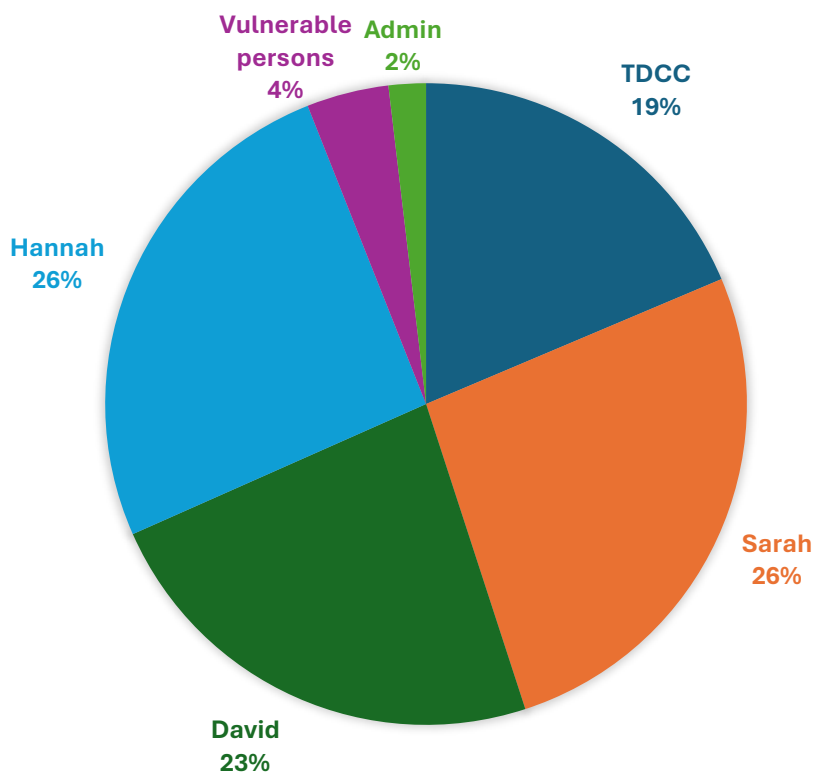


**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**4b. Costs by type**



**4c. Costs by centre**



**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**5. Costs of generating funds**

	<b>Unrestricted General Funds £</b>	<b>Restricted Funds £</b>	<b>23/24 Total £</b>	<b>22/23 Total £</b>
Stationery and Postage	107		107	203
Costs of fundraising activities	-		-	244
Trustee Indemnity Insurance	376		376	338
QuickBooks & website Subscription	214		214	65
Bank Charges	180		180	288
<b>Total Cost of Generating Funds</b>	<b>877</b>	<b>-</b>	<b>877</b>	<b>1,138</b>

**6. Funds breakdown**

	<b>1 April 2024 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer between funds £</b>	<b>31 March 2025 £</b>
Unrestricted General Funds	18,894	32,267	(38,786)	(1,931)	10,444
Restricted Funds	749	8,693	(11,373)	1,931	0
<b>Total Funds</b>	<b>19,643</b>	<b>40,960</b>	<b>(50,159)</b>	<b>-</b>	<b>10,444</b>

When restricted funds go into minus figures, a transfer is made from general funds to offset this.

**7. Payments to Trustees**

No payments were made to trustees in the current or prior year.

**Friends of TREAD (Charity 1081400)**  
**Statement of Financial Activities for the year ended 31st March 2025**

**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

31<sup>st</sup> March 2025

**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 31<sup>st</sup> March 2025. 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:**

*Jan Hillman*

**Date:**

04/12/25

**Name:**

Mrs Janette Hillman

**Relevant professional qualification(s) or body**

N/a

**Address:**

26 Fenton Road Bristol BS7 8ND