

THREAD AHEAD

England & Wales · Charity number 1195144

Details

Status Registered

Legal form CIO

Registered 2021-07-13

Register [View on the Charity Commission register](#)

Contact

Address Thread Ahead
Unit 40
City Business Centre
Lower Road
London
SE16 2XB

Phone 07356117886

Email hello@threadahead.org

Website threadahead.org

Activities

Objects: THE RELIEF OF FINANCIAL HARDSHIP AMONGST THOSE GRANTED REFUGEE STATUS AND THOSE SEEKING ASYLUM, AND THEIR DEPENDANTS LIVING (TEMPORARILY OR PERMANENTLY) IN THE UNITED KINGDOM THROUGH THE PROVISION OF ITEMS AND SERVICES INCLUDING (BUT WITHOUT LIMITING THE GENERALITY OF THE FOREGOING OBJECT) CLOTHING AND TOILETRIES.

Activities: Thread Ahead provides brand new items (primarily clothing and toiletries) to people with precarious immigration status. Precarious immigration status is taken to include refugees, asylum-seekers and non-EU migrants lacking indefinite leave to remain in the UK. In doing so, we also increase sustainability in the fashion and toiletries industries, redirecting items which would otherwise go to waste.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£46,525	£77,051	-	-
2024-03-31	£78,999	£33,826	-	-
2023-03-31	£35,109	£17,743	-	-
2022-03-31	£4,350	£3,160	-	-

Trustees

Name	Role	Appointed
Daniel Adeyemi	Chair	2022-05-24
Angela Mary Webb		2021-02-21
Anna De Pulford		2025-03-12
David Alexander Showell		2022-07-18
Donna Sue Ellen Dickey		2023-12-13
Rhodiane Sylphanie Kengne		2022-07-12

THREAD AHEAD

England & Wales - Charity number 1195144

Accounts



annual report

24/25



Contents



The trustees are pleased to present their annual report, together with the financial statements of the charity for the year ending 31 March 2025 which are also prepared to meet the requirements for the Charities Act 2011 purposes.

A letter from our Chair	1
Our Purpose & Activities	2
Impact	8
Who we support	12
Financial Review	14
Future Plans	16
Structure & Governance	17
Reference & Administrative Details	19
Independent Examiner's Report	21
Trustee's Responsibilities	23
Statement of Financial Activities	24



A letter from our Chair

This year we have moved into a new space in Rotherhithe, which we use as both an office and a volunteer hub. It has been exciting to have our own space. Next year, we will also have a space which will further increase our capacity to deliver more events throughout the year and provide a community hub, as well as an opportunity for us to collaborate with brand partners and corporates, further expanding our service provision and opening opportunities for the charity to diversify its income streams.

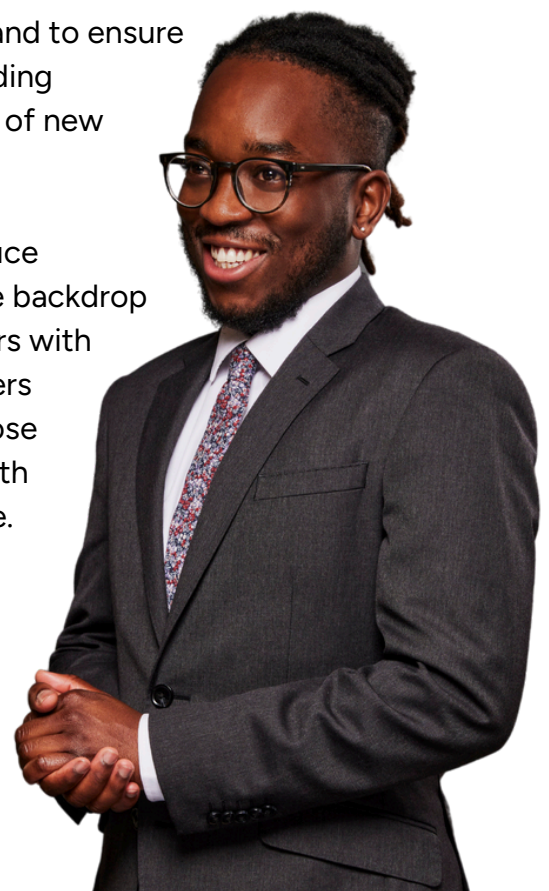
The charity managed funding delays well while ensuring an increase in service delivery. Over the past year we have increased the number of items saved from waste by almost fifty percent, working directly with our 117 referral partners to reach more visitors in need. We have been able to develop and focus our service provision, in collaboration with our partner Micro Rainbow, by hosting our first LGBTQIA+ specific event, providing a safe and inclusive space for our LGBTQIA+ visitors.

We are also in the process over developing a Lived Experience Advisory Board made up of current and former service users, which we will launch in the next year.

The board continues to consider any potential skills gaps and to ensure it develops to best address the needs of the charity, including through training for current trustees and the appointment of new trustees as needed.

As the climate crisis worsens, we continue to work to reduce waste and increase awareness of these issues. Against the backdrop of an increased hostility towards asylum seekers and others with insecure immigration status, solidarity with our service users remains key. I am proud of our wider engagement with those working in our sector to ensure that we support people with insecure immigration status to the best standards possible.

Daniel Adeyemi
Chair of Trustees



Our purpose & activities



Our purpose

The relief of financial hardship amongst those granted refugee status and those seeking asylum, and their dependants living (temporarily or permanently) in the United Kingdom through the provision of items and services including (but without limiting the generality of the foregoing object) clothing and toiletries.

Our mission

Our mission is to provide people with insecure immigration status with access to items and services in a manner underpinned by our core value: dignity. This includes redirecting surplus clothing, toiletries and accessories away from incineration or landfill, offering these items to people with insecure immigration status at dignified pop-up events in high-end spaces.

Our vision

Thread Ahead envisions a world where migrants are welcomed and valued. We want to see an end to the cruel border regime and will continue to exercise solidarity with our charity partners who are actively campaigning towards this end. We want to see refugees and asylum seekers granted the right to work in the UK, the end of NRPF, and equal access to essential items and services, including clothing and toiletries.

Thread Ahead also envisions a world in which sustainability is centred to ensure the planet's survival; a world where no company sends surplus stock to landfill or incineration, instead prioritising redistribution towards people in need. We want to see this change urgently, as the fallout of the climate crisis is already threatening life for many people living in the Global South.

While the issues of climate and migration may appear separate, Thread Ahead recognises that they are directly linked - we are already seeing people forced to flee their homes due to climate change and this will continue to rise unless society finds a balance.

Theory of change



Outcomes

Short-term

Visitors are provided with high-quality clothing and leave feeling that they have had a dignified experience.

Clothing waste is reduced across a range of brand partners.

Mid-term

Our community of visitors, volunteers and brand partners grows; new partnerships are formed, including with luxury brands.

Additional services become available to visitors, including skills workshops and further wellbeing provisions.

Long-term

Thread Ahead leads conversations within the fashion industry around waste and migration, and the relationship between the two; this has wider impacts in terms of opportunities for people with insecure immigration status in the UK.

Values

Dignity

We are led by the views of our visitors; we provide outcomes beyond the relief of immediate material needs alone.

Sustainability

Resources are redistributed fairly to reduce waste; we work as sustainably as possible in all areas of our own work.

Inclusivity

Services are open to all people with insecure immigration status, regardless of country of origin, age, gender, race, ethnicity, sexuality, religion or disability.

Mission

To redirect items away from incineration or landfill, thereby reducing waste; to offer these items to people with insecure immigration status in a dignified manner.

Foundations

We are living in a climate crisis and the fashion industry, the world's second largest polluter, must do more to reduce waste.

People with insecure immigration status face barriers to good quality essential items, including clothing and toiletries.

These barriers have implications in terms of people's dignity, confidence and mental wellbeing.

Clothing events



The primary way in which we fulfil our mission is running clothing events at our showroom, where brand new items are redirected away from waste and offered to people with insecure immigration status. Our shop-like spaces enable anyone with insecure immigration status to choose brand new clothes, toiletries and accessories with dignity, for free.

Items are donated to us by partner companies. We believe these items should not be condemned to waste, usually via landfill or incineration, when they can be redirected to people in need. In addition to the items saved from waste, we also provide period products donated to us by our charity partner, Bloody Good Period.

Visitors are referred to Thread Ahead by a wide range of organisations, such as refugee centres, law centres, destitution support charities, NHS bodies and local authorities, all of whom will have registered with us as referral partners. This allows us to manage demand and ensure that those most in need were able to access support. Referral partners provide full details for all individuals attending Thread Ahead events, which means that Thread Ahead does not have to ask visitors to disclose any personal details when they arrive. Instead, we simply check their ticket or name and welcome them into the space where they can browse freely, ensuring it feels as much like an ordinary shop as possible.

In addition to the clothes, toiletries and accessories, we have an area where children can pick 'play packs', featuring items such as activity books and stationery. This makes it easier for their carers to take their time and means everyone leaves with something to take home.



Volunteers



Thread Ahead is heavily involved in the community and relies on voluntary support to deliver its services. Volunteers support with stock management, event set-up and clothing distributions.

All volunteers who support with clothing distributions are current or former service users. As well as providing development opportunities to members of our community, this helps visitors feel comfortable in our pop-up spaces, breaking down 'us' and 'them' barriers. Our volunteers speak a wide range of languages, ensuring visitors' needs are met at all events.

Thread Ahead also continued to offer corporate volunteering opportunities this year, particularly as part of our annual Winter Coat Drive. In addition to supporting overall efficiency, corporate volunteering deepens our relationships with corporate partners, including brands, and aids income diversification.

We wish to take this opportunity to thank all volunteers for their support over the course of the past year.





Office space

In December 2024, we were granted an office space in Rotherhithe free of charge. We have converted this space to serve as a volunteer hub in addition to our office, enabling us to streamline our stock management.

We have also been able to use this space to host meetings with our board of trustees, funders and brand partners.

We would like to take this opportunity to thank our partners at Avire for arranging this space for us.

Partnerships

In addition to carrying out regular adult clothing pop-ups, 2024/25 saw Thread Ahead branch out into new areas of service provision.

We worked to broaden and strengthen partnerships with referral organisations. One of the ways we have done this is through new events offered in partnership with singular organisations, such as those listed below.

We ran our first event for LGBTQ+ people in Q4. This was a success and will become part of Thread Ahead's regular programme. Visitors were offered a range of clothing, toiletries, makeup and accessories in an inclusive space. This was offered in partnership with Micro Rainbow.

Last year, we piloted our Winter Coat Drive, where we work with companies to create donation points where anyone can donate brand new or slightly used coats for our community. This was a success so we decided to make this an annual drive. This year we provided 362 people with coats over two events. We would like to take this opportunity to thank our partners who hosted collection points at Schrodgers, Unilever, and DLA Piper.





We continue to work in coalition with Refugees Together, Lift The Ban, and Solidarity Knows No Borders to support existing campaigns to improve the lives of people with insecure immigration status in the UK. Going forward, we will continue to assess how we can support these campaigns in the most effective manner possible.

We have continued our partnership with BPM collective in providing DJ workshops through Q1 of 2024/25. We are looking at providing more of these workshops and the type and structure of these are something that our Lived Experience Advisory Board will be looking at.



Learning & improvements

Thread Ahead works to embed a culture of learning and reflection throughout its practice, in order to ensure the charity remains flexible and responsive to the wishes, feedback and needs of those it supports.

In line with the charity's commitment to being community-led, we continuously evaluate events and implement improvements based on visitors' feedback. As with last year, there continued to be high demand for our services, so we again increased the frequency of our events. In 2024/25 we ran 12 events, up from 8 events in 2023/24 and 3 events in 2022/23. We are now working with over 275 referral partners.

We also remain committed to centring community-leadership within our practice. Throughout 2024/25 we have been working on launching our Lived Experience Advisory Board, which was intended to launch in Q2 of 2024/25. This plan was delayed due to a number of barriers to accessing the board, which we hadn't anticipated. This plan is now back on track to launch in the first half of 2025/26. This board will meet quarterly and will be entirely made up of volunteers and visitors. They will discuss experiences of our services and ideas for improvement and development. These will then be fed back to our Lived Experience Trustee, who will communicate the board's wishes and feelings back to wider trustees and staff.

Impact



46.6

tonnes of CO2
emissions prevented



117

organisations
made referrals



4,909

items saved from
waste



8

pop-up events



1,007

visitors supported



4

workshops for young
asylum seekers



47

percent more items saved from
waste than in 2023/24



15

percent more visitors supported than
in 2023/24



Visitor experience

We continue to evaluate and improve impact assessment methods across our work, particularly as our service delivery diversifies.

In order to ensure our clothing events feel as much like ordinary shops as possible, Thread Ahead generally avoids collecting feedback and data from visitors while they are actively using the space. This decision was also influenced by recognition that there was a power imbalance in collecting feedback in that way, which may prevent visitors from feeling that they could speak freely. Instead, visitors are contacted after events with a link to a survey, which can be filled out anonymously, asking them to evaluate their experience and offer suggestions for improvement. We also contact all referral partners for feedback. Visitors can also provide their contact details and request a call-back, if they would like to discuss their experience in more depth with a member of staff.



“If not for the unique clothes given to us at Thread Ahead, I’m sure a lot of us cannot afford to buy such expensive, nice and presentable clothes. I applaud the great work done by the team. Thank you and well done to you all.”

- A
May 2024 Visitor

“You make us all feel confident and human”

- O
January 2025 Visitor



90%

of visitors said our events make them feel part of a community

(10% were unsure)

96%

of visitors said they experienced dignity and respect

(4% were unsure)

“They were very excited about the idea of going to a 'real shop' and getting brand new items.”

- M
August 2024 Referrer

95%

of visitors said they would recommend coming to an event to a friend

(4% were unsure)

89%

of visitors said Thread Ahead was unique

(9% were unsure)

92%

of visitors felt confident wearing their new items

(6% were unsure)





Testimonial: Kwiz's volunteer story

I first came to Thread Ahead as a visitor. I remember when I first came to the UK, I had nothing but pants, a shirt, and a T-shirt under my coat I was wearing. This was a challenge when it was time for washing, as it was winter and we had to dry our clothes outside. But today, I can go to college in my shirt from Thread Ahead and I feel comfortable.

Today I am proudly part of a team of Thread Ahead volunteers who all started out as visitors, each with experience of the asylum system.

What makes Thread Ahead special is how we focus on dignity, not just on providing essential items. Our pop-ups are a place where people like me feel a sense of support and not rejection. However difficult it is for us, knowing that there are still people out there thinking about us and willing to help in any way they can always brings a smile to our faces and we're thankful for that and for all of you who have such hearts.

With a mirror in front of you, you make sure that you are choosing items that you like and feel comfortable with, not just through someone else's eyes.

Visitors leave with items they feel proud to wear - items which represent who they are.



Who we support

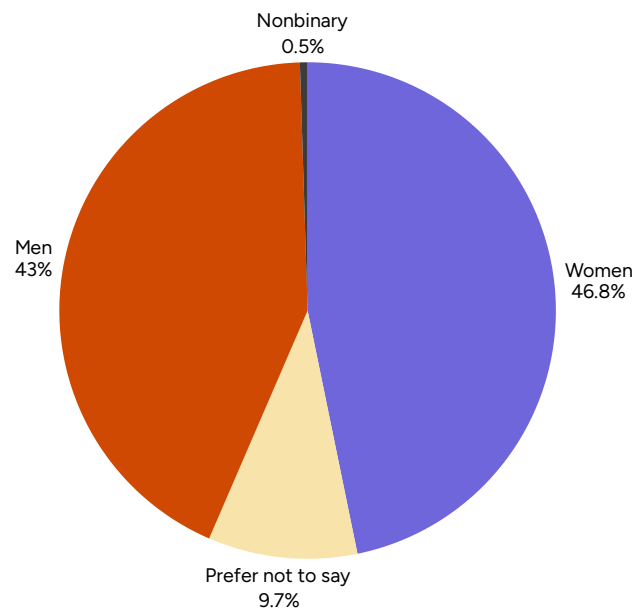


We collate demographic data through our online referral system, to build a picture of the community we support. The following data relates to every person booked to attend one of our events for adults in 2024/25. This data helps shape our ongoing service development and design.

Gender

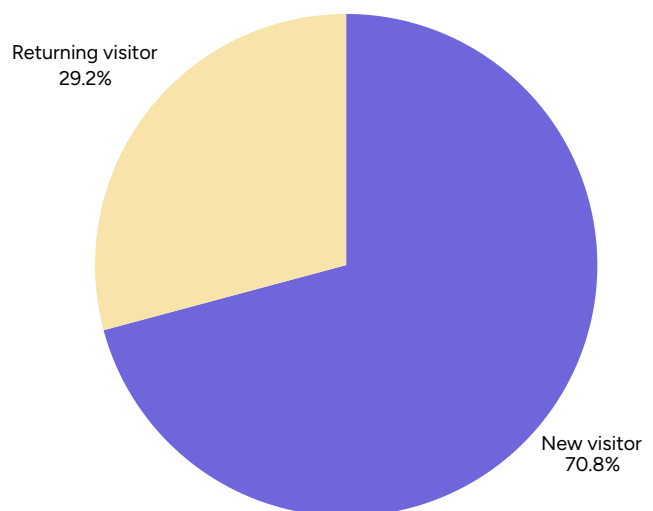
In terms of gender, we find our services are fairly evenly balanced.

It is notable that many clothing providers working in this sector focus solely on provision for women. We regularly receive positive feedback from men who visit us, who tell us that they struggle to access similar services elsewhere.



Returning visitors

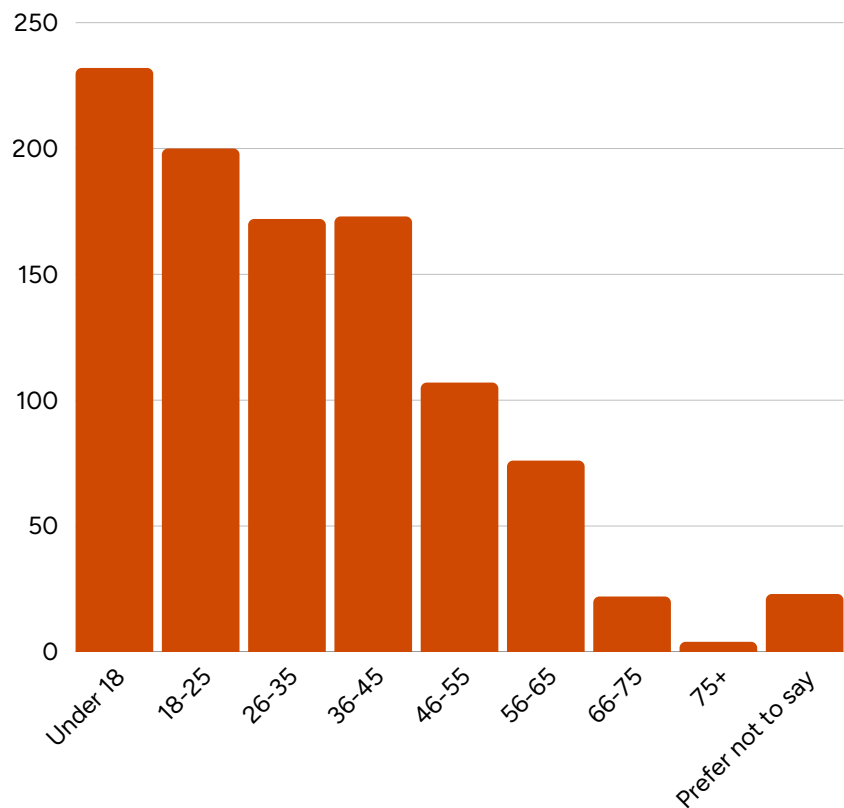
Data shows a healthy balance of returning and new visitors at events. Last year, we found that new arrivals in the UK were struggling to access our services they became fully booked. In response, we changed our booking process to encourage referral partners to triage visitors based on their degree of need. As a result, 2024/25 saw a substantial increase in the percentage of visitors who were attending our events for the first time.





Age

Ticket data from 2024/25 shows that the ages of the people we support broadly correlates with the government's data on the ages of people granted asylum. Though fewer people currently seeking asylum are aged 50+, a large number of people in this age bracket experience insecure immigration status in other ways.



“Thread Events are always hugely beneficial for our service users. As destitute individuals they have very little money to live off and therefore can rarely ever treat themselves to new items of clothes/essentials. These events give them the opportunity to treat themselves to something new and feel more positive about their difficult situations.”

- EG

August 2024 Referrer

Financial review



This year saw significant growth for the charity, tied to an increase in funding from trusts, foundations, corporates and individuals towards the close of the previous financial year (2023/24). This enabled the charity to progress towards the goals outlined in its strategy plan, including increasing the frequency of our events and, in turn, the number of people supported and the number of items saved from waste.

Overview

The charity received a substantial portion of income projected for the 2024/25 financial year at the close of the previous financial year. This meant we closed 2023/24 with plans to spend down our free reserves, which were in excess of our Reserves Policy. This, along with the increasingly lengthy wait times for grant outcomes, accounts for charity having a lower total income this year compared with the previous year. Looking to the future, the charity has received substantial funding from the National Lottery and City Bridge Foundation in Quarter 1 of the 2025/26 financial year, ensuring organisational growth and development continues.

Grants

Details of the grant funding received by the charity this year can be found in the accounts below. We would like to take this opportunity to thank the charity's grant funders: the Blue Thread, the Dulverton Trust, the Funding Network, London Community Foundation, LUSH Charity Pot, and the National Lottery.

Events fundraising

In Quarter 2, we had 3 people run the London Landmarks half marathon for us. This was a success and led to us signing up for a membership with a charity platform for challenge events. We plan to use this membership to provide access to challenge events throughout 2025/26 and increase our income from this stream. This not only increased our events fundraising but also led to a donation of product from a brand who heard of us through the fundraising work of one of the runners.



Reserves policy

Thread Ahead's reserves policy is to maintain a cash balance of between 3 and 6 months of operating expenses.

Based on our budget for 2025/26, this amounts to between £32,760 and £65,520.

At 31 March 2025, Thread Ahead held £32,058 in free reserves, very slightly below policy. This was owing to the timing of grant decisions, with several commitments being made early in the current financial year. At time of writing the report (September 2025), reserves stood at £41,759, which equates to almost 4 months of operating expenditure and is within policy.





Future plans

1

Community hub

Thread Ahead's top priority for 2025/26 is to create a community hub to host our events, workshops and offer space to our partner brands and organisations. Having a permanent space will streamline our stock logistics and provide us with clarity on where our events will be taking place, supporting long-term planning. Our community have also shared feedback that they would prefer us to have one permanent space.

2

Diversifying income streams

The current fundraising landscape for charities is very challenging. With this in mind, we are focused on diversifying our income streams this year. In particular, we hope to increase the proportion of our income coming from corporates and individuals, utilising tools such as challenge events. We are also looking to use our community hub as a traded income stream, offering hire space for brand partners, corporates and other organisations.

3

Deepening partnerships

Thread Ahead will be focusing on deepening relationships with referral organisations in 2025/26. We are aiming to expand our services to work more directly with organisations whose missions align with our own. Many of our visitors and volunteers are already active members of such organisations and we want to be engaging more directly with these potential partners to strengthen the network of the support available to the community.

4

Brand relationships

Thread Ahead will be focusing on deepening relationships with new and existing brand partners in 2025/26. Utilising our existing brand network is the best way for us to build relationships and access more surplus stock. With this in mind, we are working to better establish ourselves within the wider industry as the best solution for surplus stock.



Structure & governance

The Board of Trustees, which currently has six members, administers the charity. The board meets quarterly and there are sub-committees covering finance, fundraising, business planning, marketing and safeguarding, which also meet as needed. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity.

Appointment of trustees

Trustees are appointed when the board has identified specific skills that would be beneficial or when a trustee resigns. Potential candidates are identified and interviewed. If the candidate accepts an offer, this is subject to vetting and approval by the board, in line with Charity Commission guidance.

Trustee induction & training

New trustees attend a meeting to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Constitution, the committee and decision-making processes, the strategy plan and Thread Ahead's recent financial performance. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Safeguarding

The charity has a Safeguarding Policy in place which is reviewed each year in line with Charity Commission guidance. As outlined in the policy, safeguarding leads have been designated both within the staff team and Board of Trustees. Due to our work with people with insecure immigration status, safeguarding is central to our activities and processes. Trustees and staff review the safeguarding policy each year and staff complete safeguarding training at least every two years.



Risk Management

The trustees have a risk management strategy which comprises:

- an review of the risks the charity may face, using a risk matrix which is reviewed on a yearly basis, most recently in September 2025;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that an over-reliance on grant funding is the main financial risk to Thread Ahead. Attention has also been focused on non-financial risks around the pipeline of stock required for delivery of core services.

Both risks have been outlined and addressed in the charity's organisational risk assessment, most recently reviewed in September 2025.





Reference & administrative details

Governing document	The charity is a Charitable Incorporated Organisation, governed by its constitution dated 13th July 2021.
Charity number	1195144
Principal address	Unit 40, City Business Centre Lower Road London SE16 2XB
Independent Examiner	Julia Sutor BSc FCCA
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA



Trustees

The trustees serving during the year and since the year end were as follows:

- Daniel Adeyemi, Chair
- Angela M. Webb
- David A. Showell
- Donna S. E. Dickey
- Maria A. Apergi (resigned 3rd September 2024)
- Rhodiane S. Kengne
- Ron Mulvey (resigned 2nd June 2025)
- Anna de Pulford (appointed 12th March 2025)

Approved by order of the Board of Trustees on 10 September 2025 and signed on its behalf by:

.....
Daniel Adeyemi, Chair





Independent examiner's report

Independent examiner's report to the trustees of Thread Ahead

I report to the charity trustees on my examination of the accounts of Thread Ahead (the Trust) for the year ended 31 March 2025.

Responsibilities & basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

A handwritten signature in blue ink, appearing to read 'Julia Sutor', positioned above the printed name.

Julia Sutor BSc FCCA

Date: 28-11-25.....

Trustees' responsibilities



The Trustees are required under the constitution of the charity to prepare financial statements for each financial year to reflect the state of affairs of the charity and of its results for that period. In preparing those financial statements, the Trustees are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent; and
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have adopted the provisions of 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 1st January 2019).



Thread Ahead

Statement of Financial Activities for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		36,525	10,000	46,525	78,601
Other trading activities	2	-	-	-	398
Total		<u>36,525</u>	<u>10,000</u>	<u>46,525</u>	<u>78,999</u>
EXPENDITURE ON					
Raising funds		1,667	-	1,667	97
Charitable activities					
Core Service costs		5,994	3,116	9,110	5,764
Administration expenses		57,896	8,378	66,274	27,965
Total		<u>65,557</u>	<u>11,494</u>	<u>77,051</u>	<u>33,826</u>
NET INCOME/(EXPENDITURE)		(29,032)	(1,494)	(30,526)	45,173
RECONCILIATION OF FUNDS					
Total funds brought forward		61,347	2,382	63,729	18,556
TOTAL FUNDS CARRIED FORWARD		<u>32,315</u>	<u>888</u>	<u>33,203</u>	<u>63,729</u>

The notes form part of the financial statements.

Thread Ahead

**Balance Sheet
31 March 2025**

	Notes	Unrestricted fund £	Restricted fund £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	5	257	254	511	725
CURRENT ASSETS					
Debtors	6	120	-	120	120
Cash in hand		31,938	634	32,572	61,457
		<u>32,058</u>	<u>634</u>	<u>32,692</u>	<u>61,577</u>
CREDITORS					
Amounts falling due within one year	7	-	-	-	1,427
		<u>32,058</u>	<u>634</u>	<u>32,692</u>	<u>63,004</u>
NET CURRENT ASSETS					
		<u>32,058</u>	<u>634</u>	<u>32,692</u>	<u>63,004</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>32,315</u>	<u>888</u>	<u>33,203</u>	<u>63,729</u>
NET ASSETS					
		<u>32,315</u>	<u>888</u>	<u>33,203</u>	<u>63,729</u>
FUNDS					
Unrestricted funds	8			32,315	61,347
Restricted funds				888	2,382
TOTAL FUNDS					
				<u>33,203</u>	<u>63,729</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ...3rd December 2025.... and were signed on its behalf by:



.....
Daniel Adeyemi - Trustee



.....
David Showell - Trustee

The notes form part of the financial statements.

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Thread Ahead

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising events	-	398
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025, nor for the year ended 31 March 2024.

Trustees' expenses

Trustees' travel expenses of £88 were paid during the year (2024 - £36).

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	63,631	14,970	78,601
Other trading activities	398	-	398
Total	<u>64,029</u>	<u>14,970</u>	<u>78,999</u>
EXPENDITURE ON			
Raising funds	97	-	97
Charitable activities			
Core Service costs	-	5,764	5,764
Administration expenses	14,720	13,245	27,965
Total	<u>14,817</u>	<u>19,009</u>	<u>33,826</u>
NET INCOME/(EXPENDITURE)	49,212	(4,039)	45,173
RECONCILIATION OF FUNDS			
Total funds brought forward	12,135	6,421	18,556
TOTAL FUNDS CARRIED FORWARD	<u>61,347</u>	<u>2,382</u>	<u>63,729</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2024	1067
Additions	-
	<u>1,067</u>
At 31 March 2025	<u>1,067</u>
DEPRECIATION	
At 1 April 2024	342
Charge for year	214
	<u>556</u>
At 31 March 2025	<u>556</u>
NET BOOK VALUE	
At 31 March 2025	<u>511</u>
At 31 March 2024	<u>725</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Key Fob deposits	120	120
	<u>120</u>	<u>120</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Taxation and social security	-	(1,427)
Other creditors	-	-
	<u>-</u>	<u>(1,427)</u>

8. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	61,347	(29,032)	32,315
Restricted funds			
Restricted Grants	2,382	(1,494)	888
	<u>63,729</u>	<u>(30,526)</u>	<u>33,203</u>
TOTAL FUNDS	<u>63,729</u>	<u>(30,526)</u>	<u>33,203</u>

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,525	(65,557)	(29,032)
Restricted funds			
Restricted Grants	10,000	(11,494)	(1,494)
TOTAL FUNDS	<u>46,525</u>	<u>(77,051)</u>	<u>(30,526)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	12,135	49,212	61,347
Restricted funds			
Restricted Grants	6,421	(4,039)	2,382
TOTAL FUNDS	<u>18,556</u>	<u>45,173</u>	<u>63,729</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,029	(14,817)	49,212
Restricted funds			
Restricted Grants	14,970	(19,009)	(4,039)
TOTAL FUNDS	<u>78,999</u>	<u>(33,826)</u>	<u>45,173</u>

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	12,135	20,180	32,315
Restricted funds			
Restricted Grants	6,421	(5,533)	888
TOTAL FUNDS	<u>18,556</u>	<u>14,647</u>	<u>33,203</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	100,554	(80,374)	20,180
Restricted funds			
Restricted Grants	24,970	(30,503)	(5,533)
TOTAL FUNDS	<u>125,524</u>	<u>(110,877)</u>	<u>14,647</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

The familial relationship between Angela Webb, a trustee, and Amelia Webb, an employee, has been disclosed to the board and the Charity Commission. Angela abstains from discussion and voting on any polls which deal with matters associated with Amelia and her employment.

Thread Ahead

Detailed Statement of Financial Activities for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	7,483	10,291
Grants	39,042	68,310
	<u>46,525</u>	<u>78,601</u>
Other trading activities		
Fundraising events	-	398
	<u>46,525</u>	<u>78,999</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising and marketing	1,667	97
Charitable activities		
Core service costs	9,110	5,764
Support costs		
Management		
Wages	54,975	19,747
Insurance	598	411
Professional fees	619	
Office costs	1,704	1,144
Training	104	80
Sundries	260	176
Clothing storage	4,857	4,787
Clothing Transport	2,943	1,406
Depreciation of tangible and heritage assets	214	214
	<u>66,274</u>	<u>27,965</u>
Total resources expended	<u>77,051</u>	<u>33,826</u>
Net income/(expenditure)	<u>(30,526)</u>	<u>45,173</u>

This page does not form part of the statutory financial statements



Keep in touch

 threadahead.org

 hello@threadahead.org

 [.@threadahead_](https://www.instagram.com/threadahead)

THREAD AHEAD

England & Wales - Charity number 1195144

Accounts



Annual Report

2023-2024



Contents

The trustees are pleased to present their annual report, together with the financial statements of the charity for the year ending 31 March 2024 which are also prepared to meet the requirements for the Charities Act 2011 purposes.

1

A letter from our
Chair

2

Our purpose &
activities

6

Achievements &
performance

14

Financial review

16

Looking to the
future

17

Structure &
governance

19

Reference &
administrative
details

20

Independent
Examiner's Report

22

Trustees'
responsibilities

23

Statement of
financial activities



A letter from our Chair

The charity has continued to grow, holding eight pop-up events this year, and increasing the number of service users reached and items saved from waste. This has included two pop-ups specifically providing clothing and other items for babies, children and pregnant people.

It is great to see the charity expanding its service provision beyond the pop-up events. This year, the charity ran an event for young asylum seekers interested in working in fashion and recently ran a DJ Workshop pilot, which will become a monthly occurrence in the new financial year. We have partnered with a varied group of partner organisations, including other charities and brands, to deliver these sessions.

As the charity has grown, so has the board. I took on the role of Chair recently from Angela Webb (who remains Treasurer), which is a great privilege. The board has grown and remains diverse, including trustees with a range of skills and expertise to support the growth of the charity and the expansion of the charity's service provision.

Respect and dignity remain at the core of our service provision. Asylum seekers are often isolated in their accommodation, but our committed team of volunteers have fostered a sense of community. We want to make sure that our service users' voices are heard, so, in the coming year, we plan to set up an Lived Experience Advisory Board, made up of current and former service users.

Continuing delays in, and destitution faced as a result of, the asylum system, and the ongoing climate crisis mean that our work remains ever important. It is in this context that the Board of Trustees, our amazing volunteers and staff members work in pursuit of dignity for our service users.

Daniel Adeyemi
Chair of Trustees



Our purpose & activities



Our purpose

The relief of financial hardship amongst those granted refugee status and those seeking asylum, and their dependants living (temporarily or permanently) in the United Kingdom through the provision of items and services including (but without limiting the generality of the foregoing object) clothing and toiletries

Our mission

Our mission is to provide people with insecure immigration status with access to items and services in a manner underpinned by our core value: dignity. This includes redirecting surplus clothing, toiletries and accessories away from incineration or landfill, offering these items to people with insecure immigration status at dignified pop-up events in high-end spaces.

Our vision

Thread Ahead envisions a world where migrants are welcomed and valued. We want to see an end to the cruel and racist border regime and will continue to exercise solidarity with our charity partners who are actively campaigning towards this end. We want to see refugees and asylum seekers granted the right to work in the UK, the end of NRPF, and equal access to essential items and services, including clothing and toiletries.

Thread Ahead also envisions a world in which sustainability is centred to ensure the planet's survival; a world where no company sends surplus stock to landfill or incineration, instead prioritising redistribution towards people in need. We want to see this change urgently, as the fallout of the climate crisis is already threatening life for many people living in the Global South.

While the issues of climate and migration may appear separate, Thread Ahead recognises that they are directly linked - we are already seeing people forced to flee their homes due to climate change and this will continue to rise unless society finds a balance.

Theory of change



Outcomes

Short-term

Visitors are provided with high quality clothing and leave feeling that they have had a dignified experience

Waste is reduced across a range of brand partners

Mid-term

Our community of visitors, volunteers and brand partners grows; new partnerships are formed, including with luxury brands

Additional services become available to visitors, including skills workshops and further wellbeing provisions

Long-term

Thread Ahead leads conversations within the fashion industry around waste and migration, and the relationship between the two; this has wider impacts in terms of opportunities for people with insecure immigration status

Values

Dignity

We are led by the views of our visitors; we provide outcomes beyond the relief of immediate material needs alone

Sustainability

Resources are redistributed fairly to reduce waste; we work as sustainably as possible in all areas of our own work

Inclusivity

Services are open to all people with insecure immigration status, regardless of country of origin, age, gender, race, ethnicity, sexuality, religion or disability

Mission

To redirect items away from incineration or landfill, thereby reducing waste; to offer these items to people with insecure immigration status at dignified pop-up events in high-end spaces

Foundations

We are living in a climate crisis and the fashion industry, the world's second largest polluter, must do more to reduce waste

People with insecure immigration status face barriers to good quality essential items, including clothing and toiletries

These barriers have implications in terms of people's dignity, confidence and mental wellbeing

Pop-up events



The primary activity by which we currently work towards our purpose is pop-up events, where brand new items are redirected away from waste and offered to people with insecure immigration status. These shop-like spaces enable anyone with insecure immigration status to choose brand new clothes, toiletries and accessories with dignity and for free. Items are donated to us by partner companies. We believe these items should not be condemned to waste, usually via landfill or incineration, when they can be redirected to people in need. In addition to the items saved from waste, we also provide a range of period products donated to us by the charity Bloody Good Period.

In terms of how events work, visitors are invited to book a free ticket for a chosen time slot over one of two days. We also work with a wide range of referral organisations (refugee centres, law centres, destitution charities etc.), who make referrals on behalf of their clients, ensuring that eligible people without internet access or sufficient language skills do not miss out. Currently, approximately one third of visitors are referred by organisations who have identified that they are in particular need; the remaining two thirds are self-referrals. We do not ask visitors to disclose any personal details when they arrive. Instead, we simply check their ticket or name and welcome them into the space where they can browse freely, ensuring it feels as much like an ordinary shop as possible. In addition to the clothes, toiletries and accessories, we have an area where children can pick 'play packs', featuring items such as activity books and stationary. This makes it easier for their carers to take their time and means everyone leaves with something to take home.



Volunteers



Thread Ahead is very involved in the community and relies on voluntary support to run its pop-up events. Volunteers support with both event set-up and the running of events.

Volunteers working on event days are almost entirely current or former visitors. As well as providing development opportunities to members of our community, this helps visitors feel comfortable, breaking down 'us' and 'them' barriers. Our volunteers with lived experience speak a wide range of languages, ensuring visitors' needs are met at all events. In recognition of the time they give us, all volunteers with lived experience are offered a £30 shopping voucher at the end of any event day they have worked on. We have received confirmation from the Home Office that volunteers in receipt of asylum support do not need to declare these vouchers, provided they are not more than £30, meaning they do not interfere with their entitlements or breach restrictions on their right to work.

In Quarter 4 of 2023/24, Thread Ahead trialled corporate volunteering opportunities for the first time. While we do not intend to incorporate these into event days, ensuring these are still staffed by current and former visitors, corporate volunteering with event set-up proved highly effective. We hope that, in addition to supporting overall efficiency, corporate volunteering will deepen of our existing relationships with corporate partners, including brands, and will aid income diversification.

We wish to take this opportunity to thank all volunteers for their support over the course of the past year.



Achievements & performance



This year has seen a lot of growth for Thread Ahead. Increases in grants and donations drove a 12% increase in both the number of service users and the number of items saved from waste, compared to 2022/23. This service expansion was accompanied by the solidification of processes around all core services, which improved the quality of delivery too. Over the course of the year, 2,622 items were saved from waste, shared with a total of 858 pop-up event visitors.

858

visitors attended events

2,622

items saved from waste

8

pop-up events

12,200

kilograms of CO2 estimated to have been prevented from entering the atmosphere

15

brand partners

60

referral partner organisations

In 2022/23, one of the biggest challenges facing Thread Ahead was a lack of suitable, secure storage space. In Quarter 1 of 2023/24, we moved into a secure storage unit, offered to us at a reduced rate. This proved to be one of the key factors which enabled our delivery to grow throughout the remainder of the year.



We would like to take this opportunity to thank the charity's brand partners for their support throughout the year: Always Do What You Should Do, Edwin, Far Afield, Fred Again, Goods for Good, Lucy & Yak, LUSH and more (not all partners can be publicly named).

Service developments

In addition to carrying out regular adult clothing pop-ups, 2023/24 saw Thread Ahead branch out into new areas of service provision.

We ran our first ever events for babies, children and pregnant people in Quarters 2 and 4. These were a success and will become part of Thread Ahead's regular programmes. Families could choose from a range of baby and children's clothes and accessories, maternity clothing, nappies, toiletries and after-birth care.



We also ran an event for young asylum seekers interested in working in fashion in Quarter 2, in partnership with two youth charities, Breadwinners and Springboard Youth. Our partner charities referred and accompanied young people to the event, which featured a range of items from high-end brands, including Supreme, *A-COLD-WALL, Nocta, Nike and more. All items were donated by a luxury design agency. A professional stylist helped the young people build looks they liked and talked to them about the brands, and those who wanted to also had photos taken by a professional fashion photographer. The event took place in a high-end fashion showroom, lent to Thread Ahead by Edwin, one of our brand partners. Many of the young people told us that they felt inspired to seek work in the industry as a result of the event. One attendee, Dhay, told us: "[Today] made me feel like I achieved one of my dreams. I want to be a model or do fashion, so I was so excited. Today gave me the confidence to say – tomorrow, I'm going to start a YouTube channel and do some designing."





Every year, Thread Ahead struggles to meet huge demand for warm winter coats during the colder months of the year. However, demand was particularly high in 2023/24, with the Red Cross reporting a 140% increase in destitution among the asylum seekers they support between August and November 2023, as a result of government policy changes.* Given that we do not receive enough winter coats from our brand partners to support our community's urgent needs, we decided to pilot a Winter Coat Drive, which took place throughout Quarter 3. Companies were able to sign-up to host coat collection points, either internally for their staff or for members of the public too. We would like to take this opportunity to thank our partners who hosted collection points at Lush Cheapside, Workspace Kennington, Tommy's head office, Camden Collective, Lupins restaurant, the National Theatre, and Unilever. As well as providing over 400 adult coats to our community (alongside many more for children), this winter coat drive served as a good network-building and awareness-raising exercise.



Finally, in Quarter 4, we worked with brand partner BPM Collective to pilot a DJ workshop for young asylum seekers interested in this area of the creative industries. Taking referrals from Da'aro Youth Project, six young asylum seekers passionate about music were taught to DJ from scratch. The session was a success and there is demand for more, so we are planning to run monthly workshops starting in Quarter 1 of 2024/25. We are also fundraising to run a more in-depth, impactful 12-week-programme, featuring weekly 2.5-hour workshops and culminating in live performances at an event organised with BPM Collective. Any funds raised from this event will go towards offering the same project to more young asylum seekers. BPM Collective already work closely with a range of music venues across London and are experienced in training and platforming emerging talent. They are keen to open these wider opportunities to the young asylum seekers taking part in this programme.



*<https://www.redcross.org.uk/stories/migration-and-displacement/refugees-and-asylum-seekers/move-on-period-more-than-50000-refugees-could-be-homeless-by-end-of-year>



Visitor experience

We continue to evaluate and improve impact assessment methods across our work, particularly as our service delivery diversifies.

In order to ensure pop-up events feel as much like ordinary shops as possible, Thread Ahead generally avoids collecting feedback and data from visitors while they are actively using the space. This decision was also influenced by recognition that there was a power imbalance in collecting feedback in that way, which may prevent visitors from feeling that they could speak freely. Instead, visitors are contacted after events with a link to a survey, which can be filled out anonymously, asking them to evaluate their experience and offer suggestions for improvement. Data from these surveys can be found below. Visitors can also provide their contact details and request a call-back, if they would like to discuss their experience in more depth with a member of staff.

One exception to the above was our one-off event for young asylum seekers interested in the fashion industry, which took place in Quarter 2. Thread Ahead was transparent when publicising the event that there would be opportunities throughout the day for visitors to have conversations with a journalist about Thread Ahead and about their interests and aspirations more widely. Staff also led separate, private conversations around these themes with attendees. These conversations informed future service design, for example with regard to the DJ workshops piloted in Quarter 4. The article written by the journalist who was present, Anna Kerr, was published in [Broke Magazine](#), platforming the young voices who were present at the event.

“We wouldn’t have nice and clean clothes to wear if not that you are there for us [...] Thank you for promoting dignity, self value and inclusion.”

- A

January 2024 Visitor



Our feedback form was altered in Quarter 4 to collect more specific and useful data, making it challenging to aggregate data across the whole year. As a result, the statistics on this page are based on feedback from our final 3 events of the year.

“Fashion has to do with life, how we choose to look and feel. Fashion is everything.”

- Samrawit
September 2023 Visitor

92%

of visitors said they would recommend coming to an event to a friend

(8% were unsure)



80%

of visitors said our events make them feel part of a community

(20% were unsure)

97%

of visitors said they experienced dignity and respect

(3% were unsure)

78%

of visitors said Thread Ahead was unique

(17% were unsure)

86%

of visitors felt confident wearing their new items

(9% were unsure)





Case study: a suit for prom

In Quarter 1, Thread Ahead was contacted by a Youth Worker from the Refugee Council on behalf of S, a 16-year-old boy seeking asylum in the UK with his mother. S and his mother were living in a Home Office hotel and had very limited access to new clothes, particularly smarter items. S desperately wanted to attend his Year 11 prom but was unable to do so without a suit. Thread Ahead were able to provide S with a brand new, high-quality suit, which meant he could attend his prom with confidence, knowing that he looked the part. S did not want to be photographed - pictured here is a different young person wearing a similar suit chosen at one of our events.



“Your donation has helped promote equal opportunities in education. Men’s smart clothing is hard to find but so needed to support asylum seekers and refugees in education and employment.”

- Chiara
Youth Worker, Refugee Council



Organisational developments

Other notable developments this year have included a rebrand, completed pro bono by Square Cat Creative design agency, which saw Thread Ahead change its logo for the first time since its inception.

Our website was also streamlined to make it more user friendly for clients, referral partners, and the wider public. Additional marketing and comms developments included the introduction of a public newsletter, which we are using to connect with individual donors and to share updates from our coalition partners on how people can support campaigns on wider issues affecting our community.

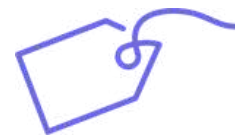
We continue to work in coalition with Refugees Together, Lift The Ban, and Solidarity Knows No Borders to support existing campaigns to improve the lives of people with insecure immigration status in the UK. Going forward, we will continue to assess how we can support these campaigns in the most effective manner possible.

Learning & improvements

Thread Ahead works to embed a culture of learning and reflection throughout its practice, in order to ensure the charity remains flexible and responsive to the wishes, feedback and needs of those it supports.

In line with the charity's commitment to being community-led, we continuously evaluate events and implement improvements based on visitors' feedback. With this in mind, we prioritised increasing the frequency of events this year, responding to unprecedented demand from our community, which continues to grow steadily. In 2023/24, we ran 8 events in total, compared to 3 in 2022/23.

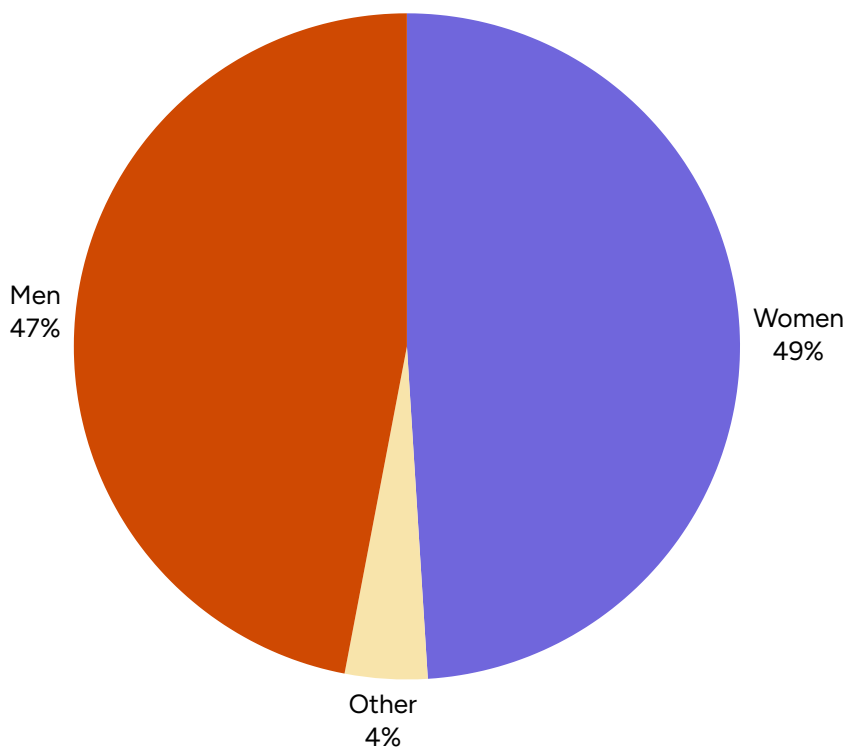
We also remain committed to centring community-leadership within our practice. To this end, plans have been developed to build a Lived Experience Advisory Board, which we anticipate launching in the first half of 2024/25. This board will meet quarterly and will be entirely made up of current and former visitors. They will discuss experiences of our services and ideas for improvement and development. These will then be fed back to our Lived Experience Trustee, who will communicate the board's wishes and feelings back to wider trustees and staff.



Visitor data

We collate demographic data via our ticket booking system, to build a picture of the people using our services. The following data relates to every person booked to attend one of our events for adults in 2023/24.

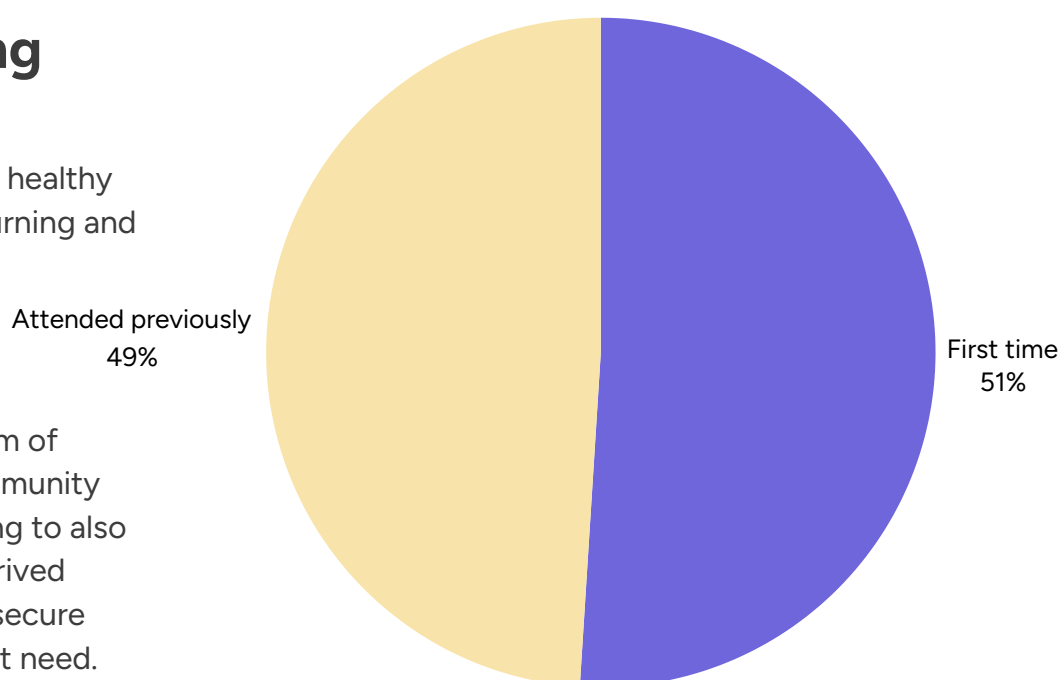
Gender



In terms of gender, we find our services are fairly evenly balanced. It is notable that many clothing providers working in this sector focus solely on provision for women. We regularly receive positive feedback from men who visit us, who tell us that they struggle to access similar services elsewhere.

Returning visitors

Data showed a healthy balance of returning and new visitors at events, suggesting that we are meeting our aim of creating a community while continuing to also reach newly arrived people with insecure status in urgent need.



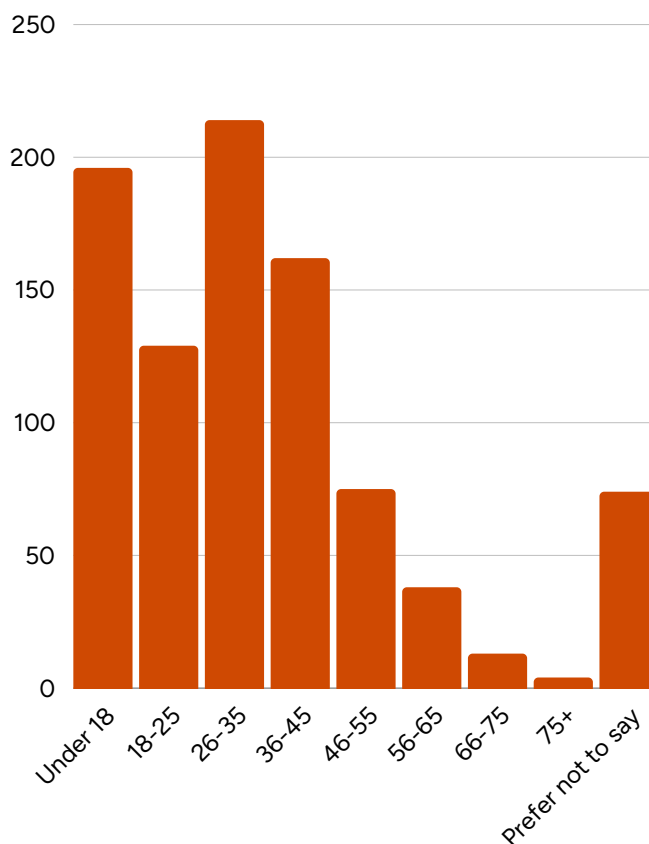


Age

Ticket data showed that the majority of our visitors are between the ages of 18 and 50. This correlates with the government's data on the ages of people granted asylum in the UK this year.*

Though fewer people currently seeking asylum are aged 50+, a large number of people in this age bracket experience insecure immigration status in other ways.

In addition to the data shown, Thread Ahead also provided baby and maternity items to 38 pregnant people.



Financial review

This year saw significant growth for the charity, tied to an increase in funding from trusts, foundations, corporates and individuals. This has enabled the charity to progress towards the goals outlined in its strategy plan, including increasing the frequency of our events and, in turn, the number of people supported and the number of items saved from waste.

Grants

Details of the grant funding received by the charity this year can be found in the

*[https://www.gov.uk/government/statistics/immigration-system-statistics-year-ending-june-2023/how-many-people-do-we-grant-protection-to#:~:text=2.3%20Asylum%20seekers%20by%20age,\(see%20table%20%20below\).](https://www.gov.uk/government/statistics/immigration-system-statistics-year-ending-june-2023/how-many-people-do-we-grant-protection-to#:~:text=2.3%20Asylum%20seekers%20by%20age,(see%20table%20%20below).)



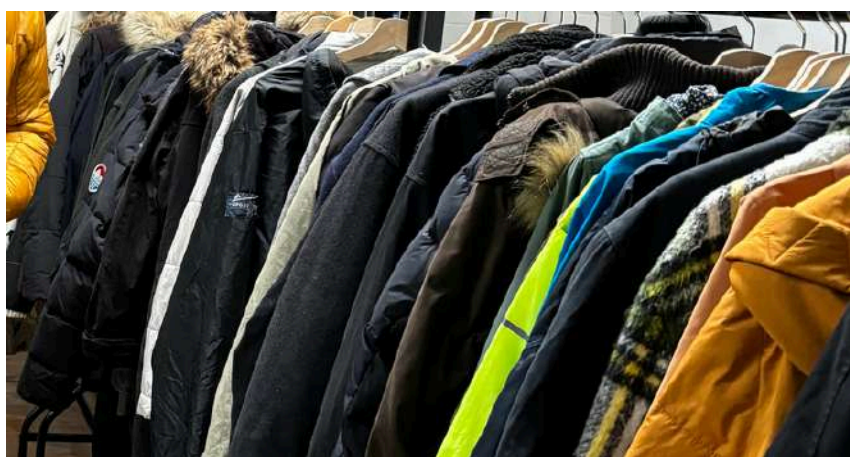
accounts below. We would like to take this opportunity to thank the charity's funders: the Blue Thread, DCMS, the Dulverton Trust, the Funding Network, Lush Charity Pot, the National Lottery Community Fund, and Schroder's Investment Management.



Fundraising

In Quarter 2, we were hosted by LUSH's Cheapside branch for 2 days, during which time all profit from sales of their 'Charity Pot' moisturiser went towards Thread Ahead. This represented a further deepening of our relationship with LUSH, who also grant-funded and donated product to us during the year. As well as raising funds, this collaboration enabled Thread Ahead to reach a new audience and further raise awareness of the issues we respond to.

In Quarter 3, the charity ran a fundraising event at Lupins restaurant in London Bridge. Visitors could donate winter coats as part of our Winter Coat Drive and all financial proceeds went towards the cost of running the wider drive. Live music, tote bags designed by one of our service users, and a range of festive refreshments were available. The funds raised covered all costs of running the coat drive itself. The event also served to raise awareness about Thread Ahead's wider activities and the need for our work.





Reserves policy

Thread Ahead's reserves policy is to maintain a cash balance of between 3 and 6 months of operating expenses.

Based on our budget for 2024/25, this amounts to between £23,864 and £47,728. At 31 March 2024, Thread Ahead holds £62,622 in free reserves.

Thread Ahead's reserves are currently above policy as a result of a substantial percentage of our funding coming in at the close of 2023/24. However, our budget for 2024/25 projects that our reserves will be spent down in line with policy by Quarter 2.

Looking to the future

1

Scaling up event delivery

Thread Ahead's top priority for 2024/25 remains increasing both the frequency of events and the scope of our services. We are aiming to reach at least 1,000 visitors across the year, saving at least 3,000 items from waste. We also want to build on the progress made in 2023/24 and continue offering a wider range of events, including clothing pop-ups for children, events for young refugees interested in fashion, and creative skills workshops.

2

Prioritising lived experience

Plans were developed at the close of 2023/24 for a new Lived Experience Advisory Board, and these will start to be implemented in Quarter 1 of 2024/25. The Advisory Board will be run entirely by current or former visitors. Its Chair will liaise with our Expert by Experience Trustee, who will feed back to the wider trustee and staff team. We hope that this will enable Thread Ahead to be further led by the community it serves when developing programmes.



3

Growing partnerships

Thread Ahead will be focusing on deepening relationships with new and existing brand partners in 2024/25. Many of our partners tell us that they feel relatively isolated within the industry when it comes to their interest in sustainability and migration. We plan to hold spaces in Central London where like-minded individuals within the fashion industry can come together around Thread Ahead's mission.

4

Diversifying income streams

The current fundraising landscape for charities is very challenging. With this in mind, we are focused on diversifying our income streams this year. In particular, we hope to increase the proportion of our income coming from corporates and individuals, utilising tools such as challenge events. Towards the end of 2023/24, Thread Ahead recruited a new trustee who will lead on this going forward.

Structure & governance

The Board of Trustees, which currently has seven members, administers the charity. The board meets quarterly and there are sub-committees covering finance, fundraising, business planning, marketing and safeguarding, which also meet as needed. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity.

Appointment of trustees

Trustees are appointed when the board has identified specific skills that would be beneficial or when a trustee resigns. Potential candidates are identified and interviewed.



If the candidate accepts an offer, this is subject to vetting and approval by the board, in line with Charity Commission guidance.

Trustee induction & training

New trustees attend a meeting to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Constitution, the committee and decision-making processes, the business plan and Thread Ahead's recent financial performance. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Thread Ahead is currently developing a Trustee Handbook to facilitate this process.

Safeguarding

The charity has a Safeguarding Policy in place which is reviewed each year in line with Charity Commission guidance. As outlined in the policy, safeguarding leads have been designated both within the staff team and Board of Trustees. Due to our work with people with insecure immigration status, safeguarding is central to our activities and processes. Trustees and staff review the safeguarding policy each year and staff complete safeguarding training at least every two years.

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that an over-reliance on grant funding is the main financial risk to Thread Ahead. Attention has also been focused on non-financial risks around the pipeline of stock required for delivery of core services. Both risks have been outlined and addressed in an in-depth organisation risk assessment carried out in Quarter 4.



Reference & administrative details

Governing document	The charity is a Charitable Incorporated Organisation, governed by its constitution dated 13th July 2021.
Charity number	1195144
Principal address	88 Myrtledeane Road London SE2 0EU
Independent Examiner	Dee Sibert ACA
Bankers	Metro Bank 1 Southampton Row London WC1B 5HA

Trustees

The trustees serving during the year and since the year end were as follows:

- Daniel Adeyemi, Chair (elected Chair 6 March 2024)
- Angela M. Webb
- David A. Showell
- Donna S. E. Dickey (appointed 13 December 2023)
- Maria A. Apergi
- Rhodiane S. Kengne
- Ron Mulvey



Approved by order of the Board of Trustees on 19 June 2024 and signed on its behalf by:

.....
Daniel Adeyemi, Chair

Independent examiner's report

Independent examiner's report to the trustees of Thread Ahead

I report to the charity trustees on my examination of the accounts of Thread Ahead (the Trust) for the year ended 31 March 2024.

Responsibilities & basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.

Dee Sibert BscEcon, ACA

Date: 28/9/24

Trustees' responsibilities

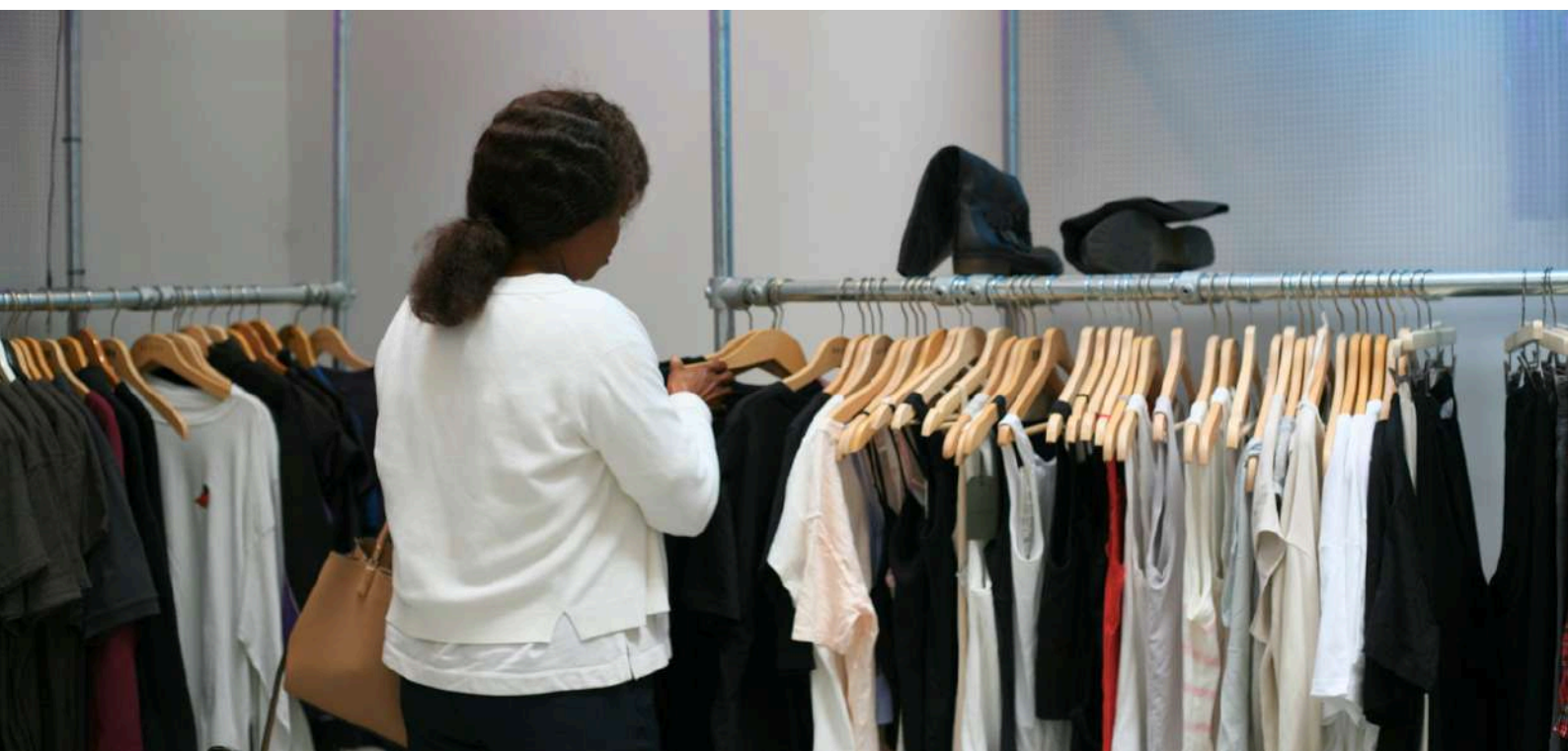


The Trustees are required under the constitution of the charity to prepare financial statements for each financial year to reflect the state of affairs of the charity and of its results for that period. In preparing those financial statements, the Trustees are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent; and
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have adopted the provisions of 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 1st January 2019).



Thread Ahead

Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		63,631	14,970	78,601	34,988
Other trading activities	2	<u>398</u>	<u>-</u>	<u>398</u>	<u>121</u>
Total		<u>64,029</u>	<u>14,970</u>	<u>78,999</u>	<u>35,109</u>
EXPENDITURE ON					
Raising funds		97	-	97	537
Charitable activities					
Core Service costs		-	5,764	5,764	3,417
Administration expenses		<u>14,720</u>	<u>13,245</u>	<u>27,965</u>	<u>13,789</u>
Total		<u>14,817</u>	<u>19,009</u>	<u>33,826</u>	<u>17,743</u>
NET INCOME/(EXPENDITURE)		49,212	(4,039)	45,173	17,366
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>12,135</u>	<u>6,421</u>	<u>18,556</u>	<u>1,190</u>
TOTAL FUNDS CARRIED FORWARD		<u>61,347</u>	<u>2,382</u>	<u>63,729</u>	<u>18,556</u>

The notes form part of these financial statements

Thread Ahead

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	5	343	382	725	510
CURRENT ASSETS					
Debtors	6	120	-	120	120
Cash in hand		59,457	2,000	61,457	18,841
		<u>59,577</u>	<u>2,000</u>	<u>61,577</u>	<u>18,961</u>
CREDITORS					
Amounts falling due within one year	7	1,427	-	1,427	(915)
		<u>61,004</u>	<u>2,000</u>	<u>63,004</u>	<u>18,046</u>
NET CURRENT ASSETS					
		<u>61,347</u>	<u>2,382</u>	<u>63,729</u>	<u>18,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>61,347</u>	<u>2,382</u>	<u>63,729</u>	<u>18,556</u>
NET ASSETS					
		<u>61,347</u>	<u>2,382</u>	<u>63,729</u>	<u>18,556</u>
FUNDS					
	8				
Unrestricted funds				61,347	12,135
Restricted funds				2,382	6,421
				<u>63,729</u>	<u>18,556</u>
TOTAL FUNDS					

The financial statements were approved by the Board of Trustees and authorised for issue on19 June 2024..... and were signed on its behalf by:



.....
Daniel Adeyemi - Trustee



.....
David Showell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**2. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Fundraising events	398	121
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024, nor for the year ended 31 March 2023.

Trustees' expenses

Trustees' travel expenses of £36 were paid during the year (2023 - £Nil).

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	22,530	12,458	34,988
Other trading activities	121	-	121
Total	<u>22,651</u>	<u>12,458</u>	<u>35,109</u>
EXPENDITURE ON			
Raising funds	39	498	537
Charitable activities			
Core Service costs	-	3,417	3,417
Administration expenses	11,667	2,122	13,789
Total	<u>11,706</u>	<u>6,037</u>	<u>17,743</u>
NET INCOME	10,945	6,421	17,366
RECONCILIATION OF FUNDS			
Total funds brought forward	1,190	-	1,190
TOTAL FUNDS CARRIED FORWARD	<u>12,135</u>	<u>6,421</u>	<u>18,556</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1 April 2023	638
Additions	429
	<u>1,067</u>
At 31 March 2024	<u>1,067</u>
DEPRECIATION	
At 1 April 2023	128
Charge for year	214
	<u>342</u>
At 31 March 2024	<u>342</u>
NET BOOK VALUE	
At 31 March 2024	<u>725</u>
At 31 March 2023	<u>510</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Key Fob deposits	120	120
	<u>120</u>	<u>120</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Taxation and social security	(1,427)	248
Other creditors	-	667
	<u>(1,427)</u>	<u>915</u>

8. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	12,135	49,212	61,347
Restricted funds			
Restricted Grants	6,421	(4,039)	2,382
	<u>18,556</u>	<u>45,173</u>	<u>63,729</u>
TOTAL FUNDS	<u>18,556</u>	<u>45,173</u>	<u>63,729</u>

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,029	(14,817)	49,212
Restricted funds			
Restricted Grants	14,970	(19,009)	(4,039)
TOTAL FUNDS	<u>78,999</u>	<u>(33,826)</u>	<u>45,173</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,190	10,945	12,135
Restricted funds			
Restricted Grants	-	6,421	6,421
TOTAL FUNDS	<u>1,190</u>	<u>17,366</u>	<u>18,556</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,651	(11,706)	10,945
Restricted funds			
Restricted Grants	12,458	(6,037)	6,421
TOTAL FUNDS	<u>35,109</u>	<u>(17,743)</u>	<u>17,366</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,190	60,157	61,347
Restricted funds			
Restricted Grants	-	2,382	2,382
TOTAL FUNDS	<u>1,190</u>	<u>62,539</u>	<u>63,729</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	86,680	(26,523)	60,157
Restricted funds			
Restricted Grants	27,428	(25,046)	2,382
TOTAL FUNDS	<u>114,108</u>	<u>(51,569)</u>	<u>62,539</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

The familial relationship between Angela Webb, a trustee, and Amelia Webb, an employee, has been disclosed to the board and the Charity Commission. Angela abstains from discussion and voting on any polls which deal with matters associated with Amelia and her employment.

Thread Ahead

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,291	2,440
Grants	68,310	32,548
	<u>78,601</u>	<u>34,988</u>
Other trading activities		
Fundraising events	398	121
	<u>78,999</u>	<u>35,109</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Bank charges	97	39
Other trading activities		
Purchase of tote bags	-	498
Charitable activities		
Core service costs	5,764	3,417
Support costs		
Management		
Wages	19,747	11,667
Insurance	411	231
Office costs	1,144	541
Training	80	-
Sundries	176	139
Clothing storage	4,787	225
Clothing Transport	1,406	858
Depreciation of tangible and heritage assets	214	128
	<u>27,965</u>	<u>13,789</u>
Total resources expended	<u>33,826</u>	<u>17,743</u>
Net income	<u>45,173</u>	<u>17,366</u>

This page does not form part of the statutory financial statements



Keep in touch

 threadahead.org

 hello@threadahead.org

 [@threadahead_](https://www.instagram.com/threadahead_)

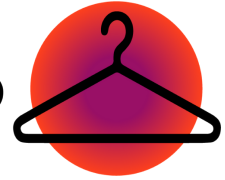
THREAD AHEAD

England & Wales - Charity number 1195144

Accounts

2022/2023

THREAD AHEAD



ANNUAL REPORT

Redirecting surplus clothes, toiletries and accessories away from waste,
offering them to people experiencing insecure immigration status



Report of the Trustees for the Year Ending 31 March 2023

Chair's report	2
Our purposes and activities	3
Achievements and performance	7
Financial review	13
Plans for the future	16
Structure, Governance and Management	17
Reference and administrative details	19
Independent examiner's report to the trustees of Thread Ahead	20
Trustees' responsibilities in relation to the financial statements	21
Statement of Financial Activities for the Year ended 31 March 2023	22

Report of the trustees for the year ending 31 March 2023

The trustees are pleased to present their annual report, together with the consolidated financial statements of the charity for the year ending 31 March 2023 which are also prepared to meet the requirements for the Charities Act 2011 purposes.

Chair's report

This year was a really exciting one which saw significant growth for the charity, so the founders, Saskia Borchardt-Hume and Amelia Webb, resigned from the Board of Trustees to become the charity's first employees, at which point I assumed the role of chair.

I have enjoyed working closely with the rest of the board as the charity has grown. We have a wide-ranging wealth of skills and expertise to give the charity the basis to continue to grow as its services become more in demand.

As the situation for people with insecure immigration status has continued to become increasingly difficult in the UK and the impact of the climate crisis becomes ever greater, the need for the charity's work is rapidly growing. Despite working against this backdrop of challenges, Thread Ahead's commitment to community and dignity continue to offer a sense of hope for the future.

I would like to thank my fellow board members, our staff and our committed team of volunteers, without whom the charity's work would not be possible.

Angela Webb, Chair

Angela Webb

Our purposes and activities

Thread Ahead's charitable purpose remains:

The relief of financial hardship amongst those granted refugee status and those seeking asylum, and their dependants living (temporarily or permanently) in the United Kingdom through the provision of items and services including (but without limiting the generality of the foregoing object) clothing and toiletries

We work to this purpose guided by our vision:

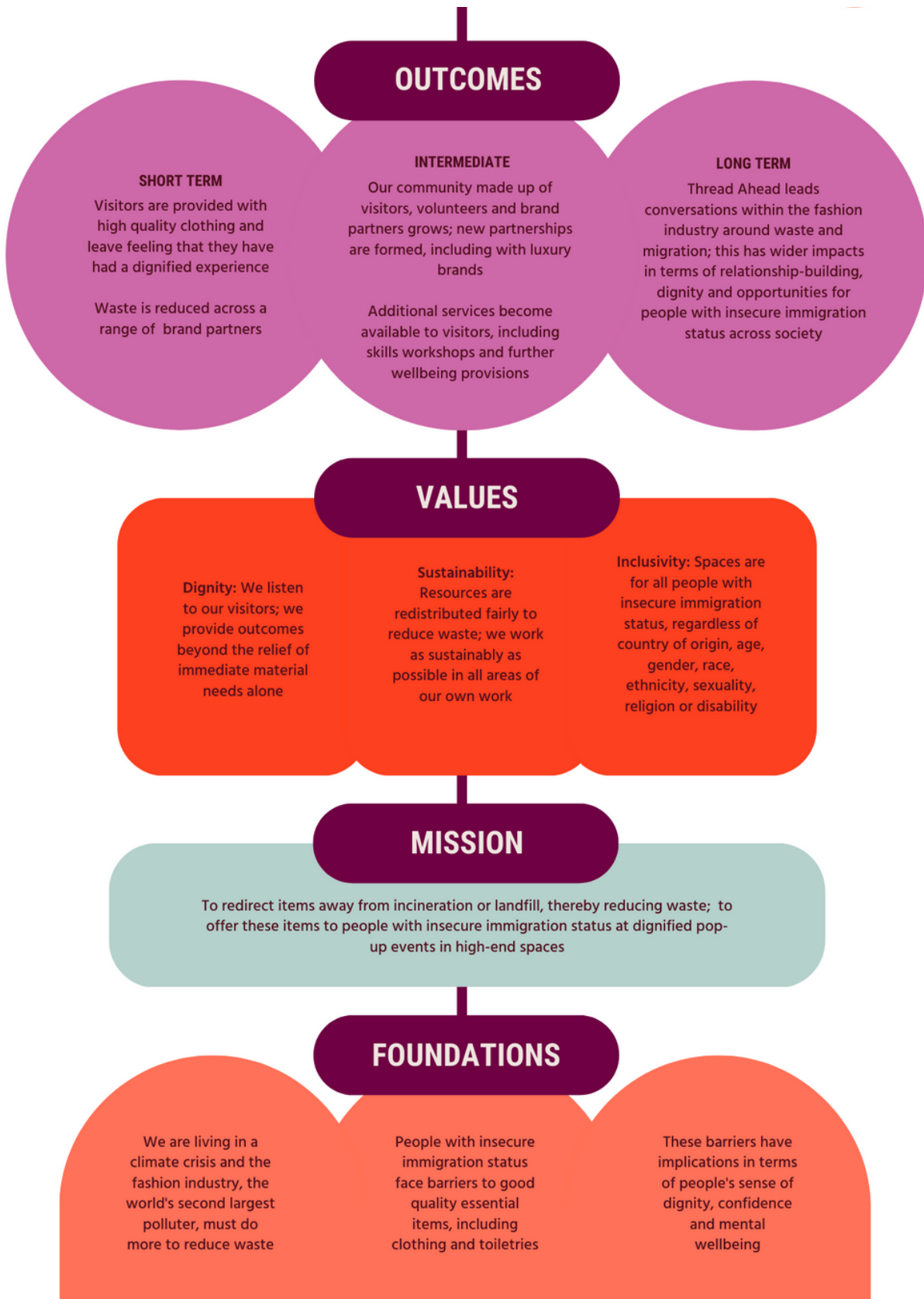
Thread Ahead envisions a world where migrants are welcomed and valued. We want to see an end to the cruel and racist border regime and will continue to exercise solidarity with our charity partners who are actively campaigning towards this end. Within our sphere of practice, we want to see refugees and asylum seekers granted the right to work in the UK, the end of NRPF, and equal access to essential services, including clothing and toiletries.

Thread Ahead envisions a world in which sustainability is centred to ensure the planet's survival; a world where no brand sends surplus stock to landfill or incineration, instead prioritising redistribution towards individuals in need. We want to see this change urgently, as the fallout of the climate crisis is already threatening life for many people living in the Global South. While the issues of climate and migration may appear separate, they are directly linked - we are already seeing people forced to flee their homes due to climate change and this will continue to rise unless society finds a balance.

And in line with our mission:

Our mission is to provide people with precarious immigration status with access to items and services in a manner underpinned by our core value: dignity. This includes redirecting surplus clothing, toiletries and accessories away from incineration or landfill, offering these items to people with insecure immigration status at dignified pop-up events in high-end spaces.

Theory of Change - TO BE ADDED PROPERLY TO PDF VERSION



Pop-Up Events

The primary activity by which the charity currently works towards its purpose is pop-up events, where brand new items are redirected away from waste and offered to people with insecure immigration status. These shop-like spaces enable anyone with insecure status to choose brand new clothes, toiletries and accessories with dignity and for free. These items are donated to us by brands and companies. We believe these items should not be condemned to waste, usually via landfill or incineration, when they can be redirected to people in need. In addition to the items saved from waste, we also provide a range of period products donated to us by the charity Bloody Good Period.



In terms of how events work, visitors are invited to book a free ticket for a chosen time slot over one of two days. We also work with a wide range of referral organisations (refugee centres, law centres, destitution charities etc.), who make referrals on behalf of their clients, ensuring that eligible people without internet access or sufficient language skills do not miss out. Currently, approximately one third of visitors are referred by organisations who have identified that they are in particular need; the remaining two thirds are self referrals. Children are welcome and do not need a ticket. We do not ask visitors to disclose any personal details when they arrive. Instead, we simply check their ticket or name and welcome them into the space where they can browse freely, ensuring it feels as much like an ordinary ‘shop’ as possible. In addition to the clothes, toiletries and accessories, we also have an area where children can choose a ‘play pack’, featuring items such as books, pencils and journals.

Volunteers

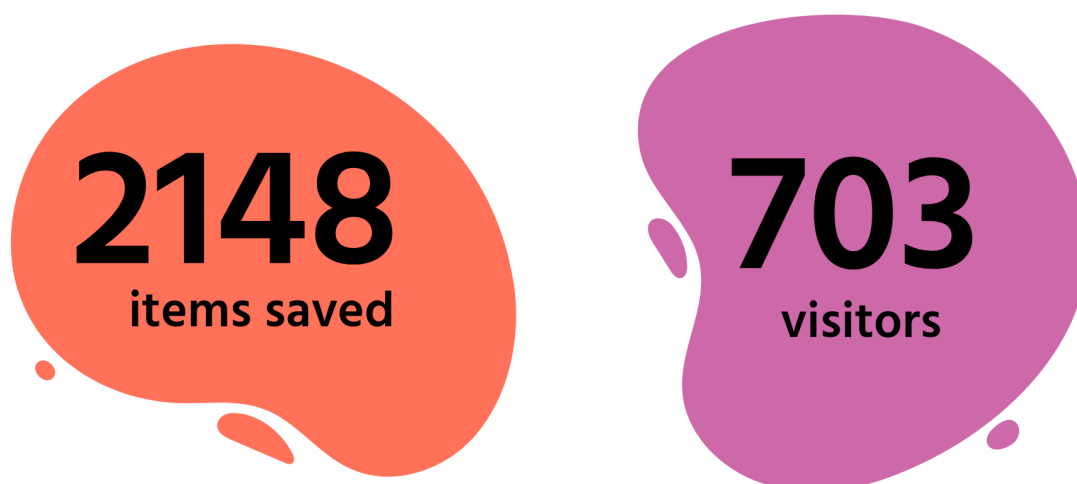
Thread Ahead is very involved in the community and relies on voluntary support to run its pop-up events. Volunteers support with both event set-up and the running of events. Volunteers working on event days are primarily current and former visitors. By Quarter 1 of 2023/24, all volunteers on event days will be current or former visitors. As well as providing development opportunities to members of our community, this helps visitors feel comfortable, breaking down 'us' and 'them' barriers. Our volunteers with lived experience speak a wide range of languages, ensuring visitors' needs are met at all events. In recognition of the time they give us, all volunteers with lived experience are offered a £30 shopping voucher at the end of any event day they have worked on. We have received confirmation from the Home Office that volunteers in receipt of asylum support do not need to declare these vouchers, provided they are not more than £30, meaning they do not interfere with their entitlements or breach restrictions on their right to work.

We wish to take this opportunity to thank all volunteers for their support over the course of the past year.



Achievements and performance

This year has seen a lot of growth for the charity. Increases in grants and community donations drove a 20% increase in service users, as well as the tightening and solidification of processes around all core services. Over the course of the year, 2,148 items were taken home from events, going to happy homes instead of landfill or incineration. A total of 703 people visited a Thread Ahead pop-up event during the year.



This growth feels especially important as this year saw difficulties around the security of storage and office space. In July 2022, the space used to store stock was burgled, with more than 50% of stock either stolen or damaged beyond repair. This led to the charity cancelling an event for the first time. Further to this, the replacement storage space suffered a flood a few months later, causing damage to more items. A focus for the upcoming year is finding a secure storage space and an action plan to address this has been developed in Quarter 1 of 2023/24.

Brand Partnerships

This year, Thread Ahead increased the number of brand partnerships and maintained existing partnerships. In total, the charity received in-kind donations from 15 brands during the year. In addition to donating surplus stock, the charity's pop-up event space also continues to be provided free of charge by brand partner Edwin. The focus is on

continuing to work with brands to have a meaningful impact on their processes around surplus stock and waste management.

We would like to take this opportunity to thank the charity's brand partners: Always Do What You Should Do, Alzang, Edwin, Far Afield, Fred Again, Galinee, Goods for Good, Jujuni Kids, Kojey Radical, Know The Origin, Lucy & Yak and Zone 6. It should be noted that not all partners can be publicly named at this point, as they continue to finalise their announcements of the partnership.

Learning and Improvements

Thread Ahead works to embed a culture of learning and reflection throughout its practice, in order to ensure the charity remains flexible and responsive to the wishes, feedback and needs of those it supports.

In line with the charity's commitment to being community-led, changes to services were made to reflect the needs of the service users. This included a shift to events being ticketed, with time slots, to ensure a relaxed, leisurely experience for visitors. This change was based on reflection and learning which sought to ensure dignity remained the priority across events. Our increased capacity also meant events could now be run across two days instead of one, adding to this more relaxed, calm and enjoyable experience for visitors. The charity received unprompted positive visitor feedback regarding both of these changes.

The new system of coming to you now I think is the best, kudos to those that put heads together to bring it out for everyone, many thanks.

Great idea to all people to come in time slots so to be fair with everyone. Thank you again and see you very soon.

The charity remains focused on providing service users with more than the bare minimum, and therefore pushed towards enabling each visitor to leave each event with more items than in previous years.

An additional step taken this year to centre community-leadership within our practice was to shift towards building a volunteer workforce composed of current or former service users. From Quarter 1 of 2023/24, all volunteers working at events will have lived experience of insecure immigration status.

Service developments

Additional funding has also supported the charity to increase travel reimbursement for visitors, removing the most significant barrier to attendance at events. The travel reimbursement covers most attendees travel costs to and from events.

In Quarter 3, the charity crowd funded for 'play packs' for children attending pop-up events with parents or carers. This fundraising campaign was successful, and the play packs were rolled out in Quarter 4. These will now be a permanent feature of our programme, providing young people with entertainment which allows their parents or carers to browse the space more freely. Each pack typically contains pencils, notebooks, colouring or activity books and crayons. In line with the charity's values, only items which come in recyclable or biodegradable packaging are used, keeping its carbon footprint to a minimum.



Visitor experience and feedback

As per the charity's recent Strategy Plan, capturing visitor experience and the impact of services remains a high priority for the coming year. In order to ensure pop-up events feel as much like ordinary shops as possible, the charity has tended to avoid trying to collect feedback and data from visitors using the space. This decision was also influenced by recognition that there was a power imbalance in collecting feedback in that way, which may prevent visitors from feeling that they could speak freely. Visitors were contacted after events with a link to a survey, which could be filled out anonymously if they preferred, asking them to evaluate their experience and offer suggestions for improvement. This resulted in some useful feedback, but we are continuing to evaluate and improve impact assessment methods. The average rating for event experience was 4.4 out of 5, with by far the main suggested improvement being increasing the range of items available to allow further choice. The charity has taken this into consideration when formulating its Strategy Plan, to prioritise forming partnerships with new brands to further diversify the clothes, accessories and toiletries on offer.

Visitor Satisfaction

Average rating of event experience

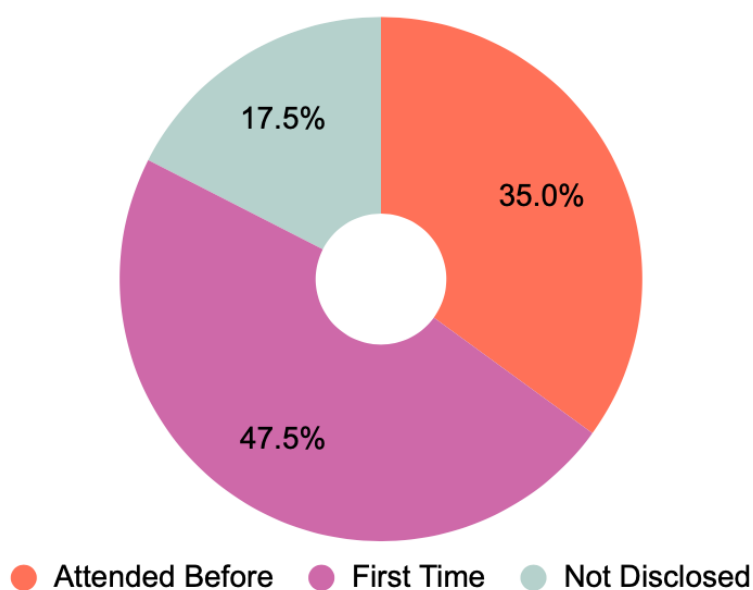


Yes, you are so much unique simply because, you are given us everything new not just used stuff and your stuff always meet the point of my needs.

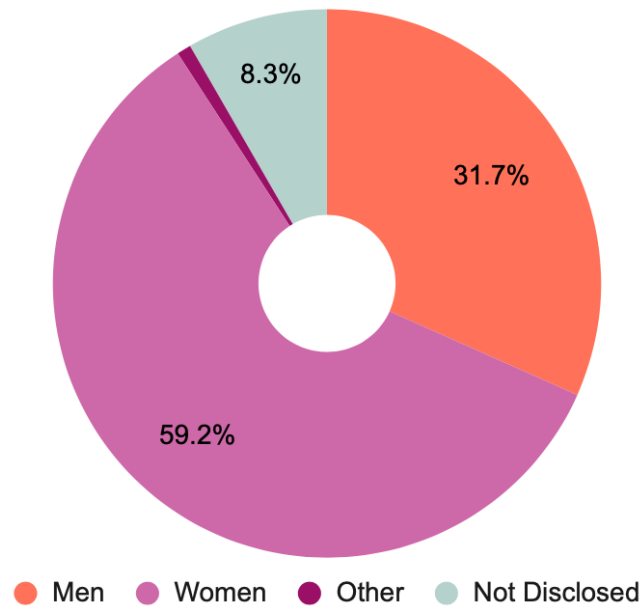
Visitor data

In Quarter 4 of this financial year, the introduction of a ticketing system also enabled the charity to begin collecting more data about visitors on an opt-in basis. In particular, this looked at the number of visitors returning to events, the gender balance of visitors, and the age range of visitors.

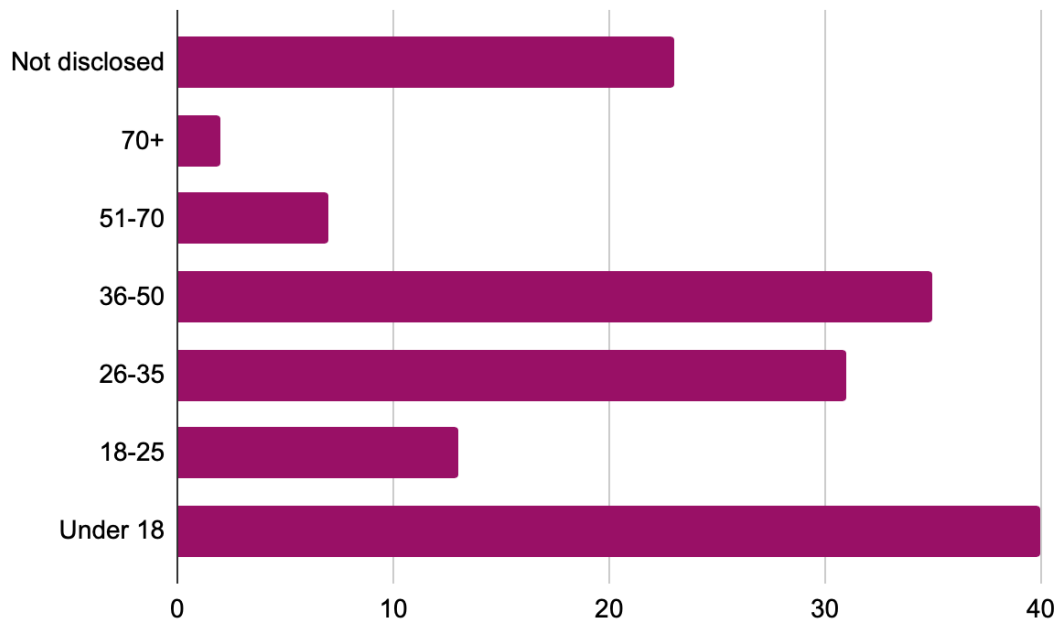
Data showed a healthy balance of returning and new visitors at events. These demonstrate the charity meeting its aims of creating a community of returning visitors while continuing to also reach newly arrived refugees.



Data found that the majority of attendees identified as women. The charity identified that, when the ticketing system was introduced, more people identifying as women booked tickets as soon as they were released. The charity will be trialling a referral system, in partnership with other organisations supporting people with insecure immigration status, in Quarter 1 of 2023/24. It hopes that this will ensure vulnerable men are able to reach the service even if they miss out on the publicly available tickets.



Finally, data showed a fairly even distribution of visitors up to the age of 50, with a decrease in visitors aged between 50 and 70+. This decrease is representative of the average age of people seeking asylum in the UK.¹



¹<https://www.gov.uk/government/statistics/immigration-statistics-year-ending-september-2022/how-many-people-do-we-grant-protection-to>

Financial review

This year saw significant growth for the charity. This was tied to an increase in funding from grants and community donations. The charity registered for Gift Aid this year, which increased the value of individual giving to the charity. Increases in funding, specifically unrestricted funds, allowed Saskia Borchardt-Hume and Amelia Webb to resign as trustees and become employees of the charity in September 2022. This has enabled the charity to progress towards the goals outlined in the strategy plan, including increasing the number of service users and partner brands.

Grants

Details of the grant funding received by the charity this year can be found in the accounts below. Without this funding, the charity would not have been able to undertake the growth detailed above. In particular, we would like to take this opportunity to thank the charity's funders: the Blue Thread, the National Lottery Community Fund and Peace First.

Fundraising Events

In Quarter 2, the charity ran an 'Open House' event, to raise awareness about its activities and to raise funds. This took place at the showroom where pop-up events for service users are hosted, lent to the charity by the brand Edwin. Based in Shoreditch, the charity hoped this may raise its visibility to other clothing companies, many of which are based in the area. One brand in particular learned of the charity because of this local proximity, and subsequently made clothing donations towards events. Refreshments and tote bags were also available to purchase, raising funds towards the charity's activities.

Tote bags

One young community member and volunteer, Benita (pictured below), wants to pursue fashion and design. Thread Ahead facilitated a workshop with a designer from a partner brand, BPM. Benita worked with BPM to create a design which expressed what Thread Ahead meant to her – she decided that she wanted it to represent dignity,

Play is powerful - it's so key to children's development that it's listed as one of their fundamental rights by the United Nations. It improves children's cognitive, social and emotional wellbeing and helps build confidence. Play is even more important for children who have experienced trauma and are continuing to face additional barriers due to their own and their family's immigration status. This gift will provide 10 children from asylum-seeking families with a play pack, containing notebooks, colouring sets and a range of stationary.



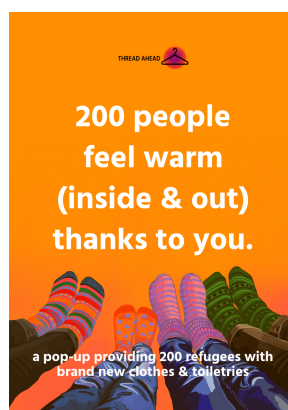
Thread Ahead rescues brand new clothes, accessories & toiletries headed to landfill or incineration & redirects these to refugees & asylum seekers in need.

Most of the people supported by Thread Ahead are deprived of the right to work & expected to live on just £5.85 per day. In London, that's not enough to cover the average journey on public transport, let alone food, utilities & other essential items. This gift pays for a refugee's travel to our events for a whole year (that's one event every 3 months), providing them with brand new clothes, accessories & toiletries throughout the seasons.



In June 2022 there were 117,945 people awaiting an initial decision on their asylum claim. 72% have been waiting for more than 6 months. People waiting for a decision on their asylum claim are banned from working & are provided with just £5.85 per day to cover the costs of their basic necessities.* Thread Ahead tackles two issues: a lack of sustainability in the fashion industry & poor access to quality clothing faced by refugees and asylum seekers. We provide brand new clothes & toiletries which would otherwise go to be incinerated or go to landfill & redirect them to refugees in need. This gift covers the costs associated with running one of our events, providing 200 refugees & asylum seekers with brand new clothes & toiletries.

*<https://www.refugeecouncil.org.uk/information/refugee-asylum-facts/top-10-facts-about-refugees-and-people-seeking-asylum/>



Reserves policy

The reserves policy is to maintain a cash balance of at least 3 months of operating expenses. At this financial year end, this equates to £4,257.

Plans for the future

In Quarter 4 of this financial year, the staff team and trustees David Showell and Ron Mulvey collaborated on the charity's first documented strategy plan. This will be finalised and made available in Quarter 1 of 2023/2024. This strategy plan includes more detailed information on the charity's plans for the future, including looking ahead to the charity's goals for the next five years and the mechanisms the charity will use to measure progress towards these.

Key objectives for 2023/2024

Our overarching objective for the upcoming year is to deliver six events, where visitors are able to take at least three items of their choice, in partnership with at least 15 brands. A breakdown of more specific objectives which we hope to meet by the close of the upcoming financial year can be found below. These have been categorised in relation to our key areas of focus.

Focus Area	Objectives - To be reached by the close of March 2024
Sustainability	<p>We will save 4,000 items from waste</p> <p>We will feedback the exact number of items redirected to all partner brands</p> <p>We will open communication with all partner brands about the impact of our relationship on their operations</p>
People With Insecure Status	<p>We will provide items to 1,000 visitors</p> <p>We will work with existing charity coalitions to join campaigns around the right to work, the Illegal Immigration Bill and NRPF</p>
Operational	Two members of staff will be working for 3 days per week each

	<p>A new Chair will be appointed with experience in charity governance and fundraising, replacing Angela Webb (who will remain on the Board in her original role of Treasurer)</p> <p>Produce a monitoring and evaluation framework which captures service impact both quantitatively and qualitatively</p>
Financial	<p>Turnover: £80,000</p> <p>Income sources: grants; individual donations; fundraising events; other sales</p>

Structure, Governance and Management

Governing document

The charity is a Charitable Incorporated Organisation and is controlled by its constitution dated 13 July 2021.

Appointment of trustees

Trustees are appointed when the board has identified specific skills that would be beneficial to the board, or when a trustee resigns. Potential candidates are identified and interviewed. If the candidate accepts an offer, this is subject to vetting and approval by the board, in line with charity commission guidance.

Trustee induction and training

New trustees attend a meeting to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Constitution, the committee and decision-making processes, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Organisation

The board of trustees, which currently has six members, administers the charity. The board meets quarterly and there are sub-committees covering finance, business planning, and marketing, which also meet quarterly. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity.

Related parties

None of our trustees receive remuneration or other benefit from their work with the charity. In the current year, the familial relationship between Angela Webb, currently Chair, and Amelia Webb, an employee of the charity, has been disclosed to the board and to the Charity Commission. Angela abstains from discussion and voting on any polls which deal with matters associated with Amelia and her employment.

Safeguarding

The charity has a Safeguarding policy in place which is reviewed each year in line with Charity Commission guidance. Due to our work with refugees and asylum seekers, safeguarding is central to our activities and processes. Trustees and staff review the safeguarding policy each year and staff complete safeguarding training each year.

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. Attention has also been focused on non-financial risks arising from security of storage space for all stock required for delivery of the charity's core services.

Reference and administrative details

Governing document:	The charity is a Charitable Incorporated Organisation, governed by its constitution dated 13th July 2021.	
Charity number:	1195144	
Principal address:	88 Myrtledeane Road, London SE2 0EU	
Independent Examiner:	Dee Sibert ACA	
Bankers:	Metro Bank 1 Southampton Row, London WC1B 5HA	

Trustees

The Trustees serving during the year and since the year end were as follows:

Amelia Webb	(resigned 31.07.2022)	
Angela M. Webb	(appointed 21.02.2021)	Chair
Daniel Adeyemi	(appointed 24.05.2022)	
David A. Showell	(appointed 18.07.2022)	
Maria A. Apergi	(appointed 20.07.2022)	
Rhodiane S. Kengne	(appointed 12.07.2022)	
Ron Mulvey	(appointed 10.01.2023)	
Saskia Borchardt-Hume	(resigned 31.07.2022)	Chief Executive Officer

Independent Examiner's Report to the Trustees of Thread Ahead

Independent examiner's report to the trustees of Thread Ahead

I report to the charity trustees on my examination of the accounts of Thread Ahead (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



Dee Sibert BscEcon, ACA

Date: 15/8/23

Trustees' responsibilities in relation to the financial statements

The Trustees are required under the constitution of the charity to prepare financial statements for each financial year to reflect the state of affairs of the charity and of its results for that period. In preparing those financial statements, the Trustees are required to:

- a) Select suitable accounting policies and apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent; and
- c) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity. They are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The Trustees have adopted the provisions of 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 1st January 2019).

Thread Ahead

Statement of Financial Activities for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31.3.23 Total funds £	Period 13.7.21 to 31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		22,530	12,458	34,988	3,161
Other trading activities	2	121	-	121	1,362
Investment income	3	-	-	-	2
Total		<u>22,651</u>	<u>12,458</u>	<u>35,109</u>	<u>4,525</u>
EXPENDITURE ON					
Raising funds		39	498	537	126
Charitable activities					
Core Service costs		-	3,417	3,417	2,297
Administration expenses		11,667	2,122	13,789	912
Total		<u>11,706</u>	<u>6,037</u>	<u>17,743</u>	<u>3,335</u>
NET INCOME		10,945	6,421	17,366	1,190
RECONCILIATION OF FUNDS					
Total funds brought forward		1,190	-	1,190	-
TOTAL FUNDS CARRIED FORWARD		<u>12,135</u>	<u>6,421</u>	<u>18,556</u>	<u>1,190</u>

The notes form part of these financial statements

Thread Ahead

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	-	510	510	-
CURRENT ASSETS					
Debtors	7	120	-	120	-
Cash in hand		12,930	5,911	18,841	1,270
		<u>13,050</u>	<u>5,911</u>	<u>18,961</u>	<u>1,270</u>
CREDITORS					
Amounts falling due within one year	8	(915)	-	(915)	(80)
		<u>12,135</u>	<u>5,911</u>	<u>18,046</u>	<u>1,190</u>
NET CURRENT ASSETS					
		<u>12,135</u>	<u>6,421</u>	<u>18,556</u>	<u>1,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>12,135</u>	<u>6,421</u>	<u>18,556</u>	<u>1,190</u>
NET ASSETS					
		<u>12,135</u>	<u>6,421</u>	<u>18,556</u>	<u>1,190</u>
FUNDS					
	9				
Unrestricted funds				12,135	1,190
Restricted funds				6,421	-
TOTAL FUNDS					
				<u>18,556</u>	<u>1,190</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th September 2023..... and were signed on its behalf by:



.....
Daniel Adeyemi - Trustee



.....
David Showell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 20% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**2. OTHER TRADING ACTIVITIES**

	Year Ended 31.3.23 £	Period 13.7.21 to 31.3.22 £
Fundraising events	121	1,362

3. INVESTMENT INCOME

	Year Ended 31.3.23 £	Period 13.7.21 to 31.3.22 £
Interest Received	-	2

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the period ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the period ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,986	175	3,161
Other trading activities	1,362	-	1,362
Investment income	2	-	2
Total	<u>4,350</u>	<u>175</u>	<u>4,525</u>
EXPENDITURE ON			
Raising funds	126	-	126
Charitable activities			
Core Service costs	2,122	175	2,297
Administration expenses	912	-	912
Total	<u>3,160</u>	<u>175</u>	<u>3,335</u>
NET INCOME	1,190	-	1,190

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>1,190</u>	<u>-</u>	<u>1,190</u>

6. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
Additions	<u>638</u>
DEPRECIATION	
Charge for year	<u>128</u>
NET BOOK VALUE	
At 31 March 2023	<u>510</u>
At 31 March 2022	<u>-</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Key Fob deposits	<u>120</u>	<u>-</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Taxation and social security	248	-
Other creditors	<u>667</u>	<u>80</u>
	<u>915</u>	<u>80</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,190	10,945	12,135
Restricted funds			
Restricted Grants	-	6,421	6,421
TOTAL FUNDS	<u>1,190</u>	<u>17,366</u>	<u>18,556</u>

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,651	(11,706)	10,945
Restricted funds			
Restricted Grants	12,458	(6,037)	6,421
TOTAL FUNDS	<u>35,109</u>	<u>(17,743)</u>	<u>17,366</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.3.22 £
Unrestricted funds		
General fund	1,190	1,190
TOTAL FUNDS	<u>1,190</u>	<u>1,190</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,350	(3,160)	1,190
Restricted funds			
Restricted Grants	175	(175)	-
TOTAL FUNDS	<u>4,525</u>	<u>(3,335)</u>	<u>1,190</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Thread Ahead

Detailed Statement of Financial Activities for the Year Ended 31 March 2023

	Year Ended 31.3.23 £	Period 13.7.21 to 31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,440	2,986
Grants	32,548	175
	<u>34,988</u>	<u>3,161</u>
Other trading activities		
Fundraising events	121	1,362
Investment income		
Interest Received	-	2
	<u>35,109</u>	<u>4,525</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Bank charges	39	126
Other trading activities		
Purchase of tote bags	498	-
Charitable activities		
Core service costs	3,417	2,297
Support costs		
Management		
Wages	11,667	-
Insurance	231	147
Office costs	541	216
Sundries	139	549
Clothing storage	225	-
Clothing Transport	858	-
Depreciation of tangible and heritage assets	128	-
	<u>13,789</u>	<u>912</u>
Total resources expended	<u>17,743</u>	<u>3,335</u>
Net income	<u><u>17,366</u></u>	<u><u>1,190</u></u>

This page does not form part of the statutory financial statements

THREAD AHEAD

England & Wales - Charity number 1195144

Accounts

**Report of the Trustees and
Financial Statements for the Period 13 July 2021 to 31 March 2022
for
Thread Ahead**

Thread Ahead

Contents of the Financial Statements for the Period 13 July 2021 to 31 March 2022

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 7
Detailed Statement of Financial Activities	8

Thread Ahead

Report of the Trustees for the Period 13 July 2021 to 31 March 2022

The trustees present their report with the financial statements of the charity for the period 13 July 2021 to 31 March 2022. The trustees have adopted the provisions of 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).

ACHIEVEMENT AND PERFORMANCE

Thread Ahead was founded with a dual purpose: tackling waste in the fashion industry and providing refugees and asylum seekers with good quality clothing. Using donated stock, which would otherwise be sent to landfill or incinerated, we run pop-up events for refugees and asylum seekers in need. All of our work is underpinned by three core values: sustainability, dignity and inclusivity.

We are currently working with a number of brands, we also received items through Covid-19 relief programmes, such as hygiene packs.

Our most notable achievement this year has been running a successful event every quarter, managing to continue running services aligning with Covid-19 government guidance. This was made possible by increasing awareness of the organisation and enabling both crowd funding and grant funding across the year.

Since March 2022 Thread Ahead has grown rapidly, through funding from other charities and from the National Lottery as well as individual and corporate donations. This has led to the two founding trustees stepping down in order to become the first employees of the charity, and appointing further trustees who each have expertise to assist Thread Ahead in achieving its aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Charitable Incorporated Organisation, governed by its constitution dated 13 July 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1195144

Principal address

88 Myrtledeane Road
Abbey Wood
London
SE2 0EU

Trustees

Angela Webb
Daniel Adeyemi (appointed 24.5.22)
Rhodiane Kengne (appointed 12.7.22)
David Showell (appointed 18.7.22)
Maria Apergi (appointed 20.7.22)
Saskia Borchardt-Hume (resigned 31.7.22)
Amelia Webb (resigned 31.7.22)
Ron Mulvey (appointed 10.1.23)

**Report of the Trustees
for the Period 13 July 2021 to 31 March 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

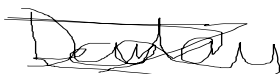
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008 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 the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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 board of trustees on25 January 2023..... and signed on its behalf by:



.....
Daniel Adeyemi - Trustee

Thread Ahead

Statement of Financial Activities for the Period 13 July 2021 to 31 March 2022

		Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM	Notes			
Donations and legacies		2,986	175	3,161
Other trading activities	2	1,362	-	1,362
Investment income	3	2	-	2
Total		<u>4,350</u>	<u>175</u>	<u>4,525</u>
EXPENDITURE ON				
Raising funds		126	-	126
Charitable activities				
Donations to beneficiaries		2,122	175	2,297
Administration expenses		912	-	912
Total		<u>3,160</u>	<u>175</u>	<u>3,335</u>
NET INCOME		1,190	-	1,190
TOTAL FUNDS CARRIED FORWARD		<u>1,190</u>	<u>-</u>	<u>1,190</u>

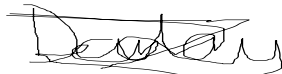
The notes form part of these financial statements

Thread Ahead

**Balance Sheet
31 March 2022**

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
CURRENT ASSETS				
Cash in hand		1,270	-	1,270
CREDITORS				
Amounts falling due within one year	5	(80)	-	(80)
NET CURRENT ASSETS		<u>1,190</u>	<u>-</u>	<u>1,190</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,190	-	1,190
NET ASSETS		<u>1,190</u>	<u>-</u>	<u>1,190</u>
FUNDS	6			
Unrestricted funds				<u>1,190</u>
TOTAL FUNDS				<u>1,190</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25 January 2023 and were signed on its behalf by:



.....
Daniel Adeyemi - Trustee



.....
David Showell - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Period 13 July 2021 to 31 March 2022**2. OTHER TRADING ACTIVITIES**

Fundraising events	£ 1,362
--------------------	------------

3. INVESTMENT INCOME

Interest Received	£ 2
-------------------	--------

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2022.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ 80
-----------------	---------

6. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.22 £
Unrestricted funds		
General fund	1,190	1,190
TOTAL FUNDS	<u>1,190</u>	<u>1,190</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,350	(3,160)	1,190
Restricted funds			
Restricted Grants	175	(175)	-
TOTAL FUNDS	<u>4,525</u>	<u>(3,335)</u>	<u>1,190</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2022.

Thread Ahead

Detailed Statement of Financial Activities for the Period 13 July 2021 to 31 March 2022

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Donations	2,986
Grants	175
	<hr/>
	3,161
Other trading activities	
Fundraising events	1,362
Investment income	
Interest Received	2
	<hr/>
Total incoming resources	4,525
EXPENDITURE	
Raising donations and legacies	
Bank charges	126
Charitable activities	
Core service costs	2,297
Support costs	
Management	
Insurance	147
Postage and stationery	216
Sundries	549
	<hr/>
	912
Total resources expended	<hr/>
	3,335
Net income	<hr/> <hr/>
	1,190

This page does not form part of the statutory financial statements