

annual report

 thread
ahead

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.

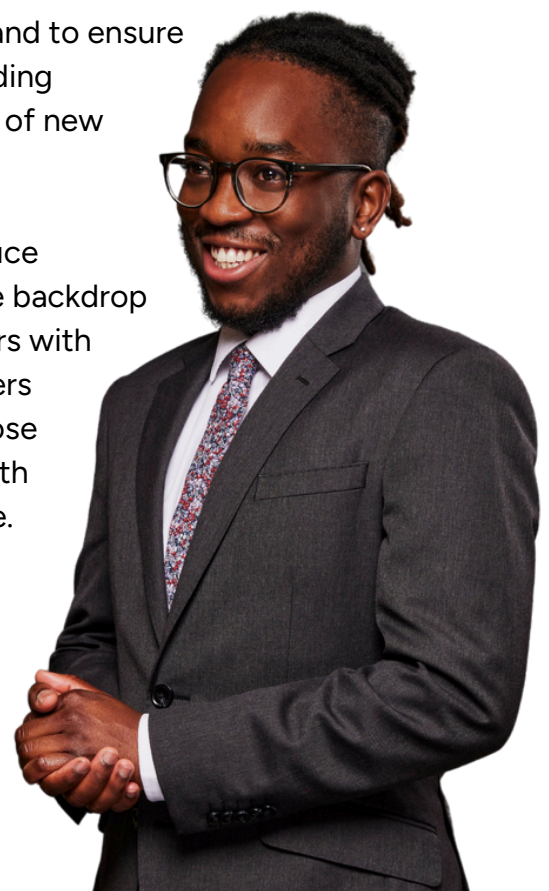
The charity managed funding delays well while ensuring an increase in service delivery. Over the past year we have increased the number of items saved from waste by almost fifty percent, working directly with our 117 referral partners to reach more visitors in need. We have been able to develop and focus 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 Schroders, 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

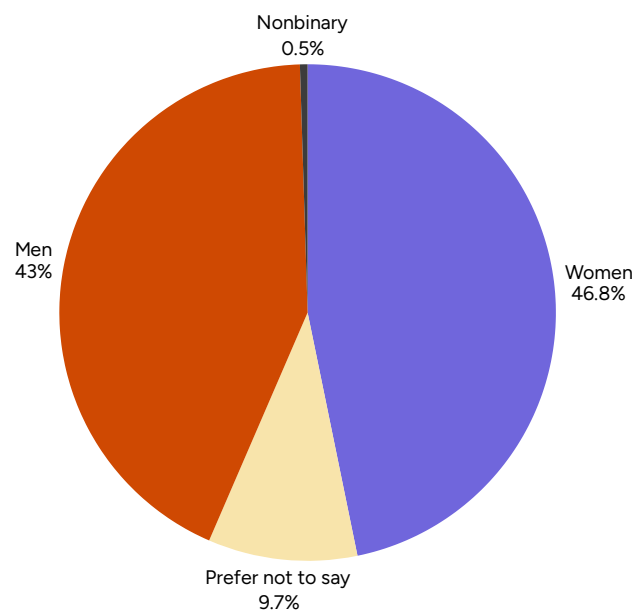


We collate demographic data through our online referral system, to build a picture of the community we support. The following data relates to every person booked to attend one of our events for adults in 2024/25. This data helps shape our ongoing service development and design.

Gender

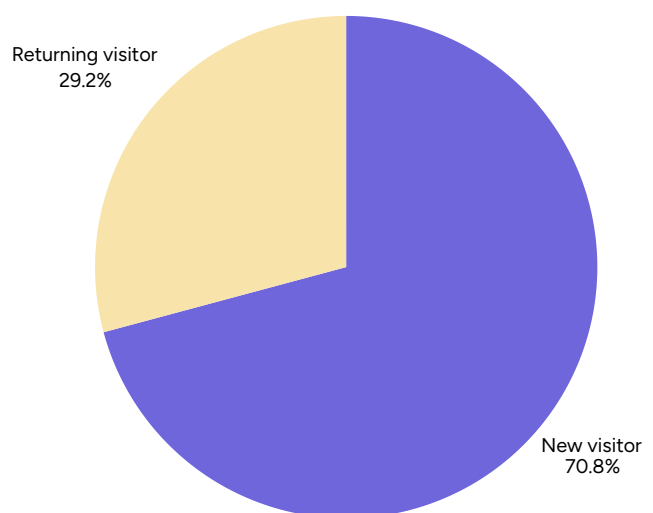
In terms of gender, we find our services are fairly evenly balanced.

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

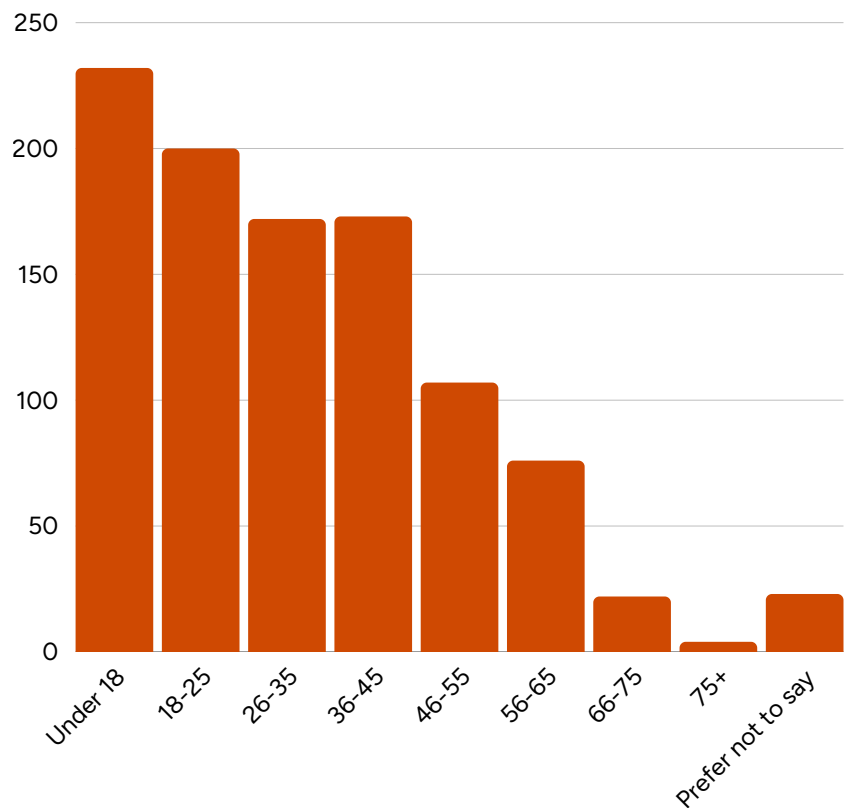
Data shows a healthy balance of returning and new visitors at events. Last year, we found that new arrivals in the UK were struggling to access our services they became fully booked. In response, we changed our booking process to encourage referral partners to triage visitors based on their degree of 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.

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
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	8				
Unrestricted funds				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.

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	
DEPRECIATION	
At 1 April 2024	342
Charge for year	214
	<u>556</u>
At 31 March 2025	
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	<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
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>
Total incoming resources		
	<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)