



Parent-Infant
FOUNDATION

Annual report and financial statements

For the year ended 31 March 2025



Parent-Infant Foundation Ltd
Report and Unaudited Financial
Statements
31 March 2025

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Parent-Infant Foundation, a company limited by guarantee, company no. 8191666
Registered charity England and Wales (1152082)
Registered Charity Number in Scotland: SC054517

Parent-Infant Foundation Ltd

Reference and administrative details

For the year ended 31 March 2025

Company number	08191666	
Charity numbers	1152082 SC054517	England & Wales Scotland, registered 28 August 2025
Registered office and operational address	Office 7 35-37 Ludgate Hill London EC4M 7JN	
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:	
	Kieran Anders	appointed 16 July 2024
	Fiona Brodie	appointed 16 July 2024
	Nicola Cosgrave	Vice-Chair
	Tia McPhee	
	Amanda Sharpe	Treasurer
	Jane Turner	
	Claire Wright	Chair
Company secretary	Keith Reed	
Senior staff	Keith Reed	Chief Executive
	Tamora Langley	Head of Policy and Communications
	Wook Hamilton	Head of Development
	Jason Monaghan	Operations and Finance Manager
Bankers	The Co-operative Bank Business Direct Skelmersdale WN8 6WT	CAF Bank Limited 25 Kings Hill Avenue Kent ME19 4TA
	Redwood Bank Limited The Nexus Building Broadway Letchworth Garden City SG6 3TA	
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD	

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

Introduction from our Chair of trustees

Dear friends,

It's been a pleasure reflecting on the past year and I'm very happy to share the many ways the Foundation has continued to make a lasting difference to babies and their families. It has been exciting to witness the progress that we have made in championing the needs of babies and their parents, and to see the growing recognition of early relationships.

Most importantly, we are delighted to have been awarded National Lottery funding to support the creation of a national Parent-Infant Relationship Framework. This achievement was the result of months of careful consultation and collaboration during 2024–25. This four-year programme represents a landmark opportunity to set the gold standard for parent-infant services across England. We hope the creation of the Framework will ensure that families in England can benefit from consistent, evidence-based support in the earliest and most crucial years. We are excited to embark on this journey and to work in partnership with others to achieve meaningful and lasting change for babies, parents, and communities.

My fellow trustees and I are proud to present this year's report, which illustrates some wonderful achievements, even when the sheer scale and pace of change has been significant. There have been several challenges, which we faced with bravery and commitment shoulder to shoulder with our partner charities, funders, professional network, researchers and political advocates.

Our expertise has reached further than ever before. We have worked directly with 10 local authorities in England, and 14 health boards in Scotland and Wales, providing hands-on support to design and strengthen specialised parent-infant relationship teams and services. These services are now better connected and supported thanks to our national network of professionals working with families in services across the UK — now 401 members strong and growing.

We have also strengthened the evidence base that underpins our national calls for investment in support of early relationships. The studies we conducted for two reports, 'Maternal Attachment and Childhood outcomes' and 'Who is Holding the Baby?' (published just after year end in May and June 2025) have given us powerful new data: from the estimated £900 million annual cost of poor early relationships to the extent of the reach and impact of parent-infant teams across the UK. They also importantly identified topics for which further research is still required. Our resources — toolkits, mapping tools, and commissioning guides — are now embedded in the regular practice of services, creating lasting change far beyond our own Parent-Infant Foundation team.

Our influencing work has been both timely and impactful. Infant Mental Health Awareness Week in June 2024 centred on our Speak Up for Babies campaign, harnessing the energy of a General Election year to reach over 120,000 political candidates, policy makers and activists, securing commitments from 86 politicians across all parties to 'Speak up for babies' in their local area. In England, this helped secure another year of Start for Life funding and embed early years priorities in the government's Plan for Change. In Scotland and Wales, we deepened our policy engagement, supported new service models, and contributed to national strategies, such as the Welsh Mental Health and Wellbeing Strategy.

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

Moving forward, we enter the next year with solid financial reserves, an expanded associate network, and a strong reputation among practitioners, policymakers, and funders. I would like to offer my sincere thanks to all of them and to our dedicated staff, whose passion, commitment and collaboration enable us to achieve so much together. It is only through these shared efforts that we can look ahead with such confidence and excitement for the future.

With gratitude,

A handwritten signature in black ink, appearing to read 'Claire Wright'.

Claire Wright
Chair of Trustees

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

Our vision and why we do, what we do

We are the Parent-Infant Foundation.

Our vision is of a UK in which all parents and carers are supported to create sensitive, nurturing relationships with their babies to lay the foundation for lifelong mental and physical health.

Babies depend on sensitive, responsive care to grow and develop healthily. But many do not get the nurturing care they need. More than one in ten babies in the UK today are living in fear, confusion and distress.

Not everyone bonds easily with their baby. Parents can be overwhelmed by trauma from their own childhood. Some are struggling with mental or physical health difficulties.

Parent-infant teams support and strengthen relationships between babies and their parents (or carers).

We are the only national charity driving the growth and quality of parent-infant teams across the UK.

Because every baby deserves a good start in life.

Our strategy and six aims

We deliver our strategy through three interconnected means — Expertise, Evidence, and Influence — and we focus on six aims. Here's what that has looked like in action this year:

- Support the quality and practice of existing specialist parent-infant relationship teams across the UK — through resources, peer learning, and supporting them to secure ongoing funding;
- Grow the number of specialised parent-infant relationship teams across the UK — by supporting new areas to launch services and providing direct hands-on advice;
- Work with parent-infant relationship specialists in other services to help them support babies' relationships with their primary carer givers — through resources, peer learning and learning events;
- Make the case for investment in babies' emotional wellbeing: working in close partnership with and convening friends and allies across the First 1001 Days Movement – by organising campaign groups, lobbying politicians and raising issues in the media;
- Raise public awareness of the critical, life-long importance of early relationships – through an awareness week and by providing resources for our partners to use; and
- Develop our organisation for maximum impact — ensuring we have the people, systems, and resources to deliver.

We will fulfil our aims through three inter-connected means, facilitating:

- **A. Expertise:** providing information, advice, and guidance;
- **B. Evidence:** contributing to knowledge and understanding of impact and effectiveness; and
- **C. Influence:** winning support from decision makers and opinion-formers.

We will report back based on these three means.

Report of the trustees

For the year ended 31 March 2025

A. Expertise - expanding reach and supporting teams

This year, we worked directly with ten local authorities in England and 14 Health Boards in Scotland and Wales, helping them to design, establish, and strengthen specialised parent-infant relationship teams and services. These teams bring together psychologists, psychotherapists, health visitors, midwives, social workers and other specialists to provide direct therapeutic work with families, as well as consultation and training for wider services.

Our support is more than technical advice — it is a trusted partnership. 92% of local leads rated this support as “extremely useful” or “useful” and 100% said it led to service changes. As one lead reflected:

“Having the opportunity to learn from the expertise and to have a critical friend who is able to support and challenge our thinking was key to our progress.”

Our impact is also about building capacity beyond the teams themselves. In Scotland, for example, we have four clinical associates working alongside Health Boards to support service design, delivery, and training. This new approach has been “both welcomed and highly valued” by those leading local services, ensuring that early relational needs are understood and embedded in everyday practice.

This year, we also saw powerful ripple effects. In areas where we’ve helped to establish specialist services, midwives, health visitors, perinatal mental health teams, and children’s social care are now better equipped to identify and respond to early relational difficulties. These teams act as catalysts for system change — keeping the baby in mind across all services, while also delivering intensive, relationship-focused work with families who need most support.

Our network now includes 49 established teams, 33 emerging teams and smaller specialist services. Through our national professional network, our reach has grown from just 46 members in 2019/20 to 401 members today, with a further 1,400 professionals engaged through our newsletters.

This year alone, we connected with 1,520 professionals who attended our six webinars, two peer learning forums, two workshops and four network days. Feedback was overwhelmingly positive:

- 97.5% of respondents found our events to be very useful or useful for their work;
- 96% felt supported and connected by attending our events;
- 94% were able to provide examples of how they might use what they learnt from our events to change practice or improve knowledge amongst colleagues; and
- 92% said their understanding of the topics covered had improved by attending our events.

Two attendees’ feedback give an idea of what they take from these sessions:

“I got inspiration for different directions, interventions and approaches to explore to support services and systems development.”

“I learnt about the importance of a joint pathway with local perinatal mental health services, creating a sense of urgency strategically, considering sharing consultation reports with families and the importance of ‘in the moment’ therapy.”

B. Evidence – research findings and impact

This year, we laid the groundwork for two major national studies that were launched just after the year end — Maternal Attachment and Childhood outcomes: a review of associations using the millennium cohort study data and the Who is Holding the Baby? report.

Although the publications came later, much of the work took place during 2024–25. We commissioned an analysis of the Millennium Cohort Study, led by Steve McKay, which explored the long-term costs and impacts of poor parent-infant relationships. Early findings — finalised in spring 2025 — revealed that these difficulties are associated with behavioural problems at age three, delayed language development, and challenges with toilet training. They also carry an estimated £900 million annual cost to the UK, in addition to the already established £8.9 billion perinatal mental health cost. It is important to note Steve’s caution that the shortened version of the tool used to determine levels of maternal attachment, with only six questions asked of mothers, reduces its reliability. However, we intend to build on these findings through further research planned in the year ahead.

In parallel, we brought together data from 43 specialist parent-infant teams across the UK to produce the most comprehensive picture yet of their impact. This work, which became the Who is Holding the Baby? report, showed that:

- Teams provide direct therapeutic support to 4,400–6,500 babies annually — just 4–6% of those estimated to need such help in England alone;
- They offer consultancy to 2,000 professionals each year, supervision to over 1,500, and training to more than 40,000 — multiplying their reach far beyond the families they see directly; and
- Their flexible, evidence-informed models allow services to adapt to local needs without compromising clinical rigour.

We also developed and refined practical research tools to strengthen local delivery. This included the creation of a new parent-infant relationship service pathway and mapping tool (accessed via our website 588 times). These sit alongside our existing service implementation toolkit (123 downloads, accessed 2,738 times), and the commissioners’ toolkit (185 downloads, accessed 1,100 times). These resources are now embedded in the practice of many areas and services, helping local teams design pathways, clarify definitions, and benchmark their progress.

The success of this year’s research programme delivered by us and by many others was underpinned by deep collaboration. We worked closely with valued partners — including the Royal College of Midwives, the Institute of Health Visiting, the Royal College of Psychiatrists, and the Local Government Association — to ensure that the new evidence published was grounded in real-world experience and system priorities.

Looking ahead, the insights from this research are already driving policy advocacy, influencing commissioning decisions, and providing the foundation for our new National Parent-Infant Relationship Framework, which will set out best practice for services across England over the next four years.

C. Influence - policy and public awareness

Our influencing work in 2024–25 was defined by two things: the urgency created by the General Election and the power of a united sector voice. This year, we set out to ensure that every political party understood the importance of investing in babies’ earliest relationships — and we succeeded in making sure those messages were heard at the very top of government.

Infant Mental Health Awareness Week 2024 centred on our Speak Up for Babies campaign, using the momentum of the election period to bring the voices of babies, parents, and professionals into public debate. The campaign was fronted by our “Baby PM” film, which reached over 120,000 views through targeted advertising on X (formerly Twitter) and LinkedIn, and landed directly in the timelines of candidates and political activists. Accompanying op-eds on LabourList, ConservativeHome, and advertising on Lib Dem Voice, direct candidate emails, and a campaign toolkit for local teams ensured a consistent, nationwide push. Local services reported visits from candidates who went on to publicly back our calls for investment.

In total, we received positive responses from 86 politicians, many of whom have since become parliamentary advocates for babies. This included securing commitments from newly elected MPs to champion parent-infant relationship services in Parliament.

In England, our policy and parliamentary influencing included:

- The First 1001 Days Movement developed and published the Manifesto for Babies and ran a ‘Speak up for Babies’ campaign to secure support from candidates ahead of the General Election. 86 candidates positively engaged with the campaign and 48 became MPs after the election, giving us a strong base for our influencing work;
- Re-establishing the All-Party Parliamentary Group (APPG) on Babies (Pregnancy to Age Two) with new cross-party officers, committed to pressing for Start for Life funding to be extended beyond the current 75 local authority areas;
- Meeting the new Minister responsible for Start for Life, who agreed to further discussions on a national early years strategy;
- Influencing the Autumn Budget, which allocated £69 million to Family Hubs and, following further advocacy, confirmed £57 million for another year of Start for Life funding to sustain parent-infant relationship services, infant feeding, and perinatal support in the existing areas;
- Securing inclusion of early years priorities — including integrated maternity, baby, and family support services — in the Labour government’s Plan for Change;
- Attended Labour, Conservative and Liberal Democrat conferences, where we met with Ministers (including the Minister responsible for Family hubs and the Minister responsible for Start for Life), Shadow Ministers and MPs; and
- Influencing the Child Poverty Taskforce by providing a submission to their review. The Taskforce is due to report back later in 2025.

In Scotland, we deepened our relationships with policymakers and service leaders to embed infant mental health within national frameworks. We:

- Met regularly with the Scottish Government’s Infant Mental Health Advisor to ensure parent-infant relationships remain a priority in mental health and early years policy;
- Worked with NHS boards and the Scottish Perinatal and Infant Mental Health Programme Board to strengthen local service models and supervision structures; and
- Contributed to planning for a visionary centre of excellence for parent-infant relationships, which will bring together academic centres to support innovation and best practice.

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

In Wales, our focus was on ensuring that infant mental health was explicitly recognised in the Welsh Government's evolving policy landscape. We:

- Contributed to the consultation on the new Mental Health Strategy, calling for stronger recognition of babies' emotional wellbeing and early relational needs;
- Continued to support the slow but steady growth of specialist teams following the end of the Mental Health Transformation Fund, ensuring their expertise and learning are not lost; and
- Worked with experts and a coproduction reference group to develop universal-level mental health training, which will launch in the coming months to strengthen understanding of parent-infant relationships across the early years workforce.

Our cross-sector collaboration remained central to this work. We increased our involvement in professional and third-sector coalitions and submitted policy responses in all three UK nations.

This year reinforced a lesson we have long known: change is most powerful when local and national advocacy work hand in hand. By mobilising our network, amplifying the voices of practitioners, and keeping babies' needs in front of decision-makers, we secured both short-term funding gains and long-term political commitments to strengthen early years services.

Developing our organisation for maximum impact

A key focus this year was ensuring that the Parent-Infant Foundation is equipped — in capacity, systems, and resources — to deliver at scale in the years ahead. That meant not only sustaining our current work but also laying the groundwork for ambitious future programmes.

One of our most significant achievements was the preparation of our successful bid to the National Lottery Community Fund for the creation of a National Parent-Infant Relationship (PAIR) Framework. While the £1 million award was confirmed after the close of the financial year, much of the work — from stakeholder engagement to bid drafting and refinement — took place during 2024–25.

We convened and worked closely with partners across England, including clinical leads, commissioners, and representatives from professional bodies, to shape a proposal that reflects the realities of service delivery. This process involved:

- Extensive consultation with over 50 stakeholders to ensure the framework is relevant, usable, and addresses the sector's biggest challenges;
- Co-development of core components to be produced, including agreed terminology, pathways for support, and quality standards; and
- Mapping and gap analysis of current provision to identify where support is most urgently needed.

This preparation was a major organisational effort. Two of our senior team devoted a significant portion of their time to the bid, supported by associates and trustees who provided strategic guidance. The process also deepened our relationships with delivery partners, strengthening the network that will be essential for the framework's success.

Beyond the bid, we invested in our internal capacity to ensure that we can deliver on such large-scale commitments. This included:

- Expanding our associate network to meet growing demand for hands-on support in local areas;
- Welcoming new trustees with expertise in clinical practice, and delivery of parent-infant relationship support to dads; and
- Embedding the recommendations from our equality, diversity, and inclusion review to ensure our organisation reflects the communities we serve.

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

By the end of 2024–25, we had not only maintained stability but also positioned the Foundation to lead a four-year national programme that will set the gold standard for parent-infant relationship support in England. The Parent-Infant Relationship (PAIR) Framework will be a lasting legacy of this year's work, creating a shared blueprint for services and a stronger, more connected sector.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Looking ahead

In the year ahead, we will push for a national funding mechanism for specialist teams, ensure babies' needs are embedded in early years and mental health strategies, roll out the PAIR Framework, and continue to grow our movement. Our vision is clear — and with your support, it is within reach.

Governance, management and organisational structure

Trustee recruitment and induction

Our Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, have overall responsibility for setting the strategy of the Foundation. Our Chief Executive, working with the Senior Leadership Team is responsible for delivering the Board's vision and strategy and for its day-to-day operations.

When seeking to fill vacancies on the board, the trustees identify the particular skills and expertise needed to cover the work of the board and prioritise these during the recruitment process. Given the nature of our work, trustees with experience of parent-infant therapy/research are well represented. To increase the diversity of the board's membership we advertise widely for new trustees, and ensure, throughout the recruitment process, that all applicants from a wide variety of backgrounds have an opportunity to succeed. A panel of trustees interview prospective trustees and new appointments are ratified by the full Board of Trustees.

Trustees serve for an initial term of three years, and with the approval of the board, may serve a second period of three years. They must then retire unless the board decides that the interests of the Foundation require a further, exceptional extension to their term of office. Inductions and training for Trustees is by practice and informal mentorship from other Trustees, one-to-one and group sessions with management, and formal training as required.

Contribution of volunteers

The Foundation wishes to acknowledge and thank the volunteers at the Parent-Infant Foundation for their hard work and dedication to our charity. All of our trustees are volunteers.

Relationship with other parties

The Parent-Infant Foundation acts as an umbrella organisation supporting any parent-infant relationship team around the UK, however they are funded or where they are situated. The definition of what constitutes a parent-infant team can be found on our website. From April 2024 until the end of March 2025, our engagement with local teams increased and by the end of the year we were actively engaged with 49 teams, over 100 staff within teams plus trustees (where teams are charities), and local commissioners/funders.

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

In our role as co-ordinator for the First 1001 Days Movement, we are actively working with and supporting just over 200 organisations, and have engaged with politicians, policymakers, and other key stakeholders.

Financial review

The Parent-Infant Foundation considers itself to be financially stable. Total income for 12 months from April 2024 to March 2025 was £776,731 and total expenditure was £648,544, details of which are set out in the accounts that follow. We continue to diversify funding to reduce the risk to the charity and to support our future stability and sustainability.

This year saw an increase in our income from £617,983 to £776,731 which was largely due to a successful bid to Cattnach to extend our work into Scotland, and continued funding from Esmee Fairbairn. The funds received for Scotland are restricted income. Restricted income for the 12 months was £367,184 (2023-24: £189,223).

Total expenditure was £648,544, of this we utilised £48,035 (7.41%) to raise further funds and the rest, £600,509 (92.59%) was spent supporting our charitable activities. At the end of the 12 months, we had £558,193 of net assets. £193,242 of these funds are restricted funds that will be brought forward for expenditure in 2025-26. As of 1 April 2025, these brought forward funds comprise of £19,987 AIM Foundation, £47,455 Cattnach, £27,127 Charles Gordon Foundation, and £98,673 The National Lottery – Wales. £364,951 of these net assets are unrestricted funds and make up our unrestricted reserves at year end.

Managing risks to protect our impact

As we entered 2024–25, we knew that achieving our vision would mean navigating a few key challenges.

Our work is powered largely by grant funding, so we keep a close eye on our income pipeline and hold healthy reserves to safeguard our programmes if funding is delayed. We also work hard to broaden our funding base so that no single grant can put our stability at risk.

The political landscape is always shifting, and changes in government priorities could affect national and local investment in early years programmes like Start for Life. To protect against this, we have built strong relationships with decision-makers from all political parties, ensuring that babies' needs remain firmly on the agenda, whatever the political climate.

We also know that local parent-infant teams remain vulnerable without long-term funding. Their closure not only affects families but reduces the sector's capacity to demonstrate what works. That's why we continue to advocate for a national funding model and to provide hands-on support that helps local areas secure investment.

As a small but expert team, our strength lies in our people — and that means making sure we have the capacity and flexibility to meet growing demand. We've expanded our network of associates, welcomed new trustees, and invested in staff development so we can respond to opportunities and challenges quickly.

Finally, with our visibility growing, it's vital that our message is clear. We work hard to ensure that specialised parent-infant relationship teams are recognised for what they are: urgent, life-changing mental health services for babies and their families. By testing our language with parents, professionals, and partners, we're keeping our message strong, authentic, and rooted in evidence.

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

Reserves policy

The Parent-Infant Foundation maintains a reserves policy to ensure financial resilience and operational continuity. The policy is reviewed and approved annually by the Trustees and is aligned with the Foundation's strategic objectives.

The Foundation aims to hold unrestricted reserves equivalent to at least three to six months of salary and minimal operational costs. This level of reserves is considered sufficient to mitigate risks associated with income volatility, particularly given the Foundation's reliance on a small number of grant funders.

The reserves are intended to:

1. Provide a buffer against unforeseen financial challenges.
2. Cover shortfalls in income due to delays or cessation of grant funding.
3. Support essential future spending through designated funds aligned with strategic priorities.

The reserves policy does not anticipate the need to protect direct service delivery, as the Foundation does not provide direct services to families. However, it recognises the indirect impact on vulnerable families should operations cease abruptly.

The Trustees review financial forecasts and risk assessments regularly, with a comprehensive risk review conducted annually. Adjustments to reserve levels are made as necessary based on these reviews.

As of the financial year ending 31 March 2025, the Foundation held unrestricted reserves of £364,951, which represents approximately 6.8 months of core operating costs.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law 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 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Parent-Infant Foundation Ltd

Report of the trustees

For the year ended 31 March 2025

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Ltd were re-appointed as the charitable company's independent examiners during the year and have expressed their willingness to act in that capacity.

Approved by the trustees on 25 November 2025 and signed on their behalf by



Claire Wright
Chair of trustees

Independent examiner's report

To the trustees of

Parent-Infant Foundation Ltd

I report to the trustees on my examination of the accounts of Parent-Infant Foundation Ltd (the charitable company) for the period ended 31 March 2025, which are set out on pages 14 to 27.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Godfrey Wilson Limited also provides bookkeeping and payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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 charitable company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

William Guy Blake

Date: 25 November 2025

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol, BS1 4QD

Parent-Infant Foundation Ltd

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations and legacies	3	367,184	341,378	708,562	571,342
Charitable activities	4	-	57,313	57,313	42,988
Investments		-	10,856	10,856	3,653
Total income		<u>367,184</u>	<u>409,547</u>	<u>776,731</u>	<u>617,983</u>
Expenditure on:					
Raising funds		-	48,035	48,035	48,088
Charitable activities		<u>289,335</u>	<u>311,174</u>	<u>600,509</u>	<u>477,348</u>
Total expenditure	6	<u>289,335</u>	<u>359,209</u>	<u>648,544</u>	<u>525,436</u>
Net income and net movement in funds	7	77,849	50,338	128,187	92,547
Reconciliation of funds:					
Total funds brought forward		<u>115,393</u>	<u>314,613</u>	<u>430,006</u>	<u>337,459</u>
Total funds carried forward		<u><u>193,242</u></u>	<u><u>364,951</u></u>	<u><u>558,193</u></u>	<u><u>430,006</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

Parent-Infant Foundation Ltd

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Current assets				
Debtors	10	57,103		32,082
Cash at bank and in hand		<u>525,866</u>		<u>435,845</u>
		582,969		467,927
Liabilities				
Creditors: amounts falling due within 1 year	11	<u>(24,776)</u>		<u>(37,921)</u>
Net current assets			558,193	430,006
Net assets	14		558,193	<u>430,006</u>
Funds	15			
Restricted funds			193,242	115,393
Unrestricted funds			<u>364,951</u>	<u>314,613</u>
Total charity funds			558,193	<u>430,006</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 25 November 2025 and signed on their behalf by

Claire Wright - Chair

Parent-Infant Foundation Ltd

Statement of cash flows

For the year ended 31 March 2025

	2025	2024
	£	£
Cash used in operating activities:		
Net movement in funds	128,187	92,547
Adjustments for:		
Dividends, interest and rents from investments	10,856	3,653
Decrease / (increase) in debtors	(25,021)	(19,927)
Increase / (decrease) in creditors	(13,145)	21,605
Net cash provided by operating activities	<u>100,877</u>	<u>97,878</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	<u>(10,856)</u>	<u>(3,653)</u>
Net cash provided by investing activities	<u>(10,856)</u>	<u>(3,653)</u>
Increase in cash and cash equivalents in the year	90,021	94,225
Cash and cash equivalents at the beginning of the year	<u>435,845</u>	<u>341,620</u>
Cash and cash equivalents at the end of the year	<u><u>525,866</u></u>	<u><u>435,845</u></u>

The charity has not provided an analysis of changes in net debt as it does not have any long term financing arrangements.

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) Basis of preparation and general information

Parent-Infant Foundation Ltd is a charitable company limited by guarantee registered in England and Wales. The registered office address is Office 7, 35-37 Ludgate Hill, London, EC4M 7JN.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Parent-Infant Foundation Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Contract income received in advance of service delivery is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities on the following basis:

	2025	2024
Raising funds	9.0%	9.0%
Charitable activities	91.0%	91.0%

h) Tangible fixed assets

Items of equipment would be capitalised where the purchase price exceeds £2,000.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The charitable company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

n) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Prior period comparative: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations and legacies	189,223	382,119	571,342
Charitable activities	-	42,988	42,988
Investments	-	3,653	3,653
	<u>189,223</u>	<u>428,760</u>	<u>617,983</u>
Total income	<u>189,223</u>	<u>428,760</u>	<u>617,983</u>
Expenditure on:			
Raising funds	-	48,088	48,088
Charitable activities	178,701	298,647	477,348
	<u>178,701</u>	<u>346,735</u>	<u>525,436</u>
Total expenditure	<u>178,701</u>	<u>346,735</u>	<u>525,436</u>
Net income and net movement in funds	<u>10,522</u>	<u>82,025</u>	<u>92,547</u>

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

3. Income from donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Grants > £10k:			
Ana Leaf Foundation	-	240,000	240,000
Esmée Fairbairn Foundation	-	60,000	60,000
Dulverton Trust	-	35,000	35,000
Charles Gordon Foundation	11,000	-	11,000
Big Lottery - Wales	111,721	-	111,721
AIM Foundation	40,000	-	40,000
Robert and Rosie Wright Charity	54,000	-	54,000
Cattanach Trust	99,463	-	99,463
William Grant	51,000	-	51,000
Grants < £10k	-	5,000	5,000
Donations	-	1,378	1,378
Total income from donations and legacies	367,184	341,378	708,562

Prior period comparative

	Restricted £	Unrestricted £	2024 Total £
Grants > £10k:			
Ana Leaf Foundation	-	220,000	220,000
Esmée Fairbairn Foundation	-	110,000	110,000
Dulverton Trust	-	35,000	35,000
Charles Gordon Foundation	11,000	-	11,000
Big Lottery - Wales	84,863	-	84,863
AIM Foundation	40,000	-	40,000
Robert and Rosie Wright Charity	53,360	-	53,360
Manchester Evaluation/Research Donor:Lady Fink	-	15,000	15,000
Donations	-	2,119	2,119
Total income from donations and legacies	189,223	382,119	571,342

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

4. Income from charitable activities

	2025	2024
	Total	Total
	£	£
Contract income	<u>57,313</u>	<u>42,988</u>

Income from charitable activities in the current and prior year was unrestricted.

5. Government grants

The charitable company received government grants during the year totalling £111,721 from the National Lottery - Wales (2024: £84,863)

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 8)	30,187	220,140	142,778	393,105
Recruitment, strategy and training	-	-	8,164	8,164
Communications	-	19,397	-	19,397
Consultancy	-	114,222	2,281	116,503
Project costs	-	41,158	-	41,158
Travel	-	11,972	-	11,972
Office costs	543	16,239	29,598	46,380
Insurance	-	-	681	681
Accountancy	-	-	11,184	11,184
Sub-total	30,730	423,128	194,686	648,544
Allocation of support and governance costs	17,305	177,381	(194,686)	-
Total expenditure	48,035	600,509	-	648,544

Total governance costs were £16,078 (2024: £17,188).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2023 Total £
Staff costs (note 8)	26,037	180,675	121,114	327,826
Recruitment, strategy and training	-	-	10,758	10,758
Communications	-	11,865	-	11,865
Consultancy	5,000	81,695	2,209	88,904
Project costs	-	19,199	-	19,199
Travel	-	13,096	-	13,096
Office costs	531	8,615	30,923	40,069
Insurance	-	-	1,409	1,409
Accountancy	-	-	12,310	12,310
Sub-total	31,568	315,145	178,723	525,436
Allocation of support and governance costs	16,520	162,203	(178,723)	-
Total expenditure	48,088	477,348	-	525,436

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

7. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	511	472
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	2,325	2,200
▪ Other services (excluding VAT)	<u>6,995</u>	<u>9,321</u>

Three trustees were reimbursed for travel and subsistence expenses during the year (2024: three).

8. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	348,828	292,385
Social security costs	31,050	24,534
Pension costs	<u>13,227</u>	<u>10,907</u>
	<u>393,105</u>	<u>327,826</u>

One employee earned between £60,000 - £70,000 during the year (2024: one employee, £60,000 - £70,000).

The key management personnel of the charitable company comprise the Trustees, Chief Executive Officer, and Senior Management Team. The total employee benefits of the key management personnel were £228,463 (2024: £214,361).

	2025 No.	2024 No.
Average head count	<u>10</u>	<u>9</u>
FTE equivalent	<u>8</u>	<u>7</u>

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

10. Debtors

	2025	2024
	£	£
Trade debtors	45,875	30,725
Prepayments	11,228	1,357
	<u>57,103</u>	<u>32,082</u>

11. Creditors: amounts due within 1 year

	2025	2024
	£	£
Trade creditors	11,635	10,179
Accruals	9,747	9,549
Other creditors	2,646	1,285
Other taxation and social security	748	2,021
Deferred income (Note 12)	-	14,887
	<u>24,776</u>	<u>37,921</u>

12. Deferred income

	2025	2024
	£	£
At 1 April 2024	14,887	-
Deferred during the year	-	14,887
Released during the year	<u>(14,887)</u>	<u>-</u>
At 31 March 2025	<u>-</u>	<u>14,887</u>

Deferred income related to deferred contract income.

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

13. Contractual commitments

During the year, the charity entered into a contract with a supplier, Yoke Creative Agency, for the supply of services starting in April 2025. £8,438 was invoiced during the year and is included in prepayments, but the remaining £8,437 is due upon the completion of the work.

14. Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total funds £
Current assets	200,159	382,810	582,969
Current liabilities	<u>(6,917)</u>	<u>(17,859)</u>	<u>(24,776)</u>
Net assets at 31 March 2025	<u>193,242</u>	<u>364,951</u>	<u>558,193</u>
	Restricted funds £	Unrestricted funds £	Total funds £
Prior period comparative			
Current assets	115,393	352,534	467,927
Current liabilities	<u>-</u>	<u>(37,921)</u>	<u>(37,921)</u>
Net assets at 31 March 2024	<u>115,393</u>	<u>314,613</u>	<u>430,006</u>

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted funds				
Robert and Rosie Wright Charity	-	54,000	(54,000)	-
National Lottery - Wales	63,085	111,721	(76,133)	98,673
Cattanach: Scotland	-	150,463	(103,008)	47,455
AIM Foundation	30,076	40,000	(50,089)	19,987
Charles Gordon: Scotland	22,232	11,000	(6,105)	27,127
Total restricted funds	115,393	367,184	(289,335)	193,242
Unrestricted funds				
General funds	314,613	409,547	(359,209)	364,951
Total unrestricted funds	314,613	409,547	(359,209)	364,951
Total funds	430,006	776,731	(648,544)	558,193

Purposes of restricted funds

Robert and Rosie Wright Charity	Funding received to contribute to the salary costs of the National Clinical Advisor and Head of Development roles.
National Lottery - Wales	To increase the quality and quantity of specialised parent-infant relationship teams across Wales - informed by best practice and ensuring parent and infant voices are embedded throughout the development of the project - as well as develop and support a Wales-wide development community and network.
Cattanach: Scotland	To develop Parent-Infant relationship provision in Scotland.
AIM Foundation	To grow and strengthen the First 1001 Days Movement and campaign for changes to national policy.
Charles Gordon: Scotland	To support the development of specialised parent-infant teams across Scotland.

Parent-Infant Foundation Ltd

Notes to the financial statements

For the year ended 31 March 2025

15. Movements in funds (continued)

Prior period comparative	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted funds				
Robert and Rosie Wright Charity	-	53,360	(53,360)	-
National Lottery - Wales	-	84,863	(21,778)	63,085
Cattanach: Scotland	61,697	-	(61,697)	-
AIM Foundation	29,895	40,000	(39,819)	30,076
Charles Gordon: Scotland	13,279	11,000	(2,047)	22,232
Total restricted funds	104,871	189,223	(178,701)	115,393
Unrestricted funds				
General funds	232,588	428,760	(346,735)	314,613
Total unrestricted funds	232,588	428,760	(346,735)	314,613
Total funds	337,459	617,983	(525,436)	430,006

16. Related party transactions

There were no related party transactions in the current or prior year.



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