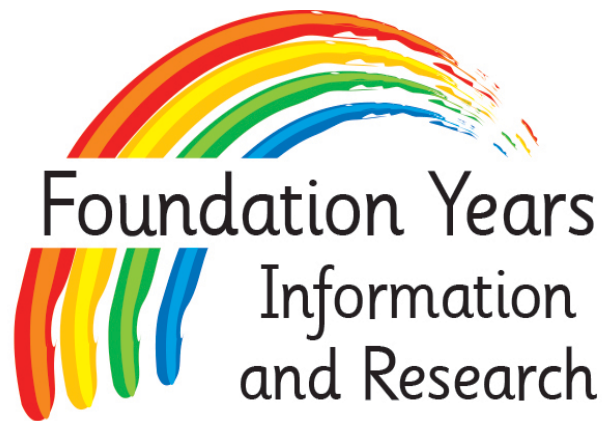


Foundation Years Information and Research



**Annual report and unaudited
financial statements**

6th April 2022 – 5th April 2023

Reference and administration details

Charity registration number	1158170
Charity name	Foundation Years Information and Research
Registered address	35 Ulleswater Road London N14 7BL
Telephone number	020 8372 1516
Email address	office@fyir.org.uk
Website	www.fyir.org.uk
President	Lord Field of Birkenhead CH
Co-Chairs	Karen Buck MP, Catherine West MP
Trustees	Karen Buck MP (appointed 2016) Robin Balbernie (appointed 2020) Dr Sunil Singh Bhopal (appointed 2020) Marcus Codrington-Fernandez (appointed 2016) Professor Gabriella Conti (appointed 2016) Professor Dame Sarah Cowley (appointed 2014) Merle Davies (appointed 2021) Professor Pasco Fearon (appointed 2015) Lord Field of Birkenhead CH (appointed 2014) Dr Rob Hale (Vice Chair) (appointed 2014) Dr Amanda Jones (Vice Chair) (appointed 2014) Professor Eva Lloyd (appointed 2022) Dr Carine Minne (appointed 2014) Nick Peacey (Secretary) (appointed 2014) Dr Matthias von der Tann (appointed 2014) Catherine West MP (appointed 2018)
Bank	National Westminster Bank Muswell Hill Branch, 190 Muswell Hill Broadway, London N10 3TF

The Trustees present their reports and financial statements for the period 6th April 2022-5th April 2023.

Structure, governance and management

Foundation Years Information and Research is a Charitable Incorporated Organisation (CIO) and was established with the approval of the Charity Commission on 7th August 2014. The CIO is governed by a constitution.

The first Trustee appointments were made in August 2014 for a three-year term. The Trustees meet three times annually and hold an Annual General Meeting.

New trustees are briefed on relevant trust matters by the Secretary.

Officers

Karen Buck MP and Catherine West MP are Co-Chairs.

The first Chair of FYIR was Lord Field of Birkenhead. Lord Field resigned as Chair in September 2015 and has now become president of FYIR.

Objectives and activities

The objects of the CIO are:

- To advance public education and understanding of the substantial body of scientific work on the extent to which the earliest relationships play a major role in shaping a baby's brain and in influencing their future mental and physical health
- To promote research and study into all aspects of the foregoing, including improved knowledge of neuroscience and developmental processes and to make available the useful results

Report

The FYIR Youtube channel

Our continuing series of Zoom meetings currently now allows us to show presentations by fourteen speakers on the FYIR Youtube channel.

<https://www.youtube.com/channel/UCSAP17lTNQc8RcAGrguDH1A>

Early Childhood Inequalities: the Institute of Fiscal Studies (IFS) Deaton Review, 14th December 2022

Sarah Cattan and Christine Farquharson of IFS discussed the Deaton Review's recent findings on inequality in the earliest years.

'In the most ambitious study of its kind yet attempted, we will aim to understand inequality not just of income, but of health, wealth, political participation, and opportunity; and not just between rich and poor but by gender, ethnicity, geography, age and education.'

Professor Sir Angus Deaton, Nobel Laureate, Chair of the Review.



Sir Angus Deaton

Sarah Cattan, drawing directly on the Review's conclusions, stressed the importance of targeting a range of aspects of the child's environment, giving due emphasis to the emotional and educational, as well as the material aspects, when addressing gaps in development, as measured by outcomes at age 3.

The Review notes an increase in early inequality over the second decade of the century: the authors relate this to policy changes, including the national focus on 'working families' and the closure of Sure Start centres. Their policy proposals include a change of emphasis to balance funding environments outside the home with approaches that can directly influence the home environment.

Christine Farquharson discussed the Review from a broader context, using findings from a major IFS study on public spending and policy. Spending on the early years (3 and 4 year olds) has quadrupled over the last 20 years, largely through increases to the free entitlement to childcare. This level of expenditure can be contrasted to the more or less flat trajectory of

spending in the primary and secondary phases of education. But childcare providers have seen costs greatly increase over this time, and when inflation is taken into account, the purchasing power overall of the free entitlement funding on offer has significantly declined in real terms. Other specific funding streams available to families present a mixed picture in terms of their generosity.

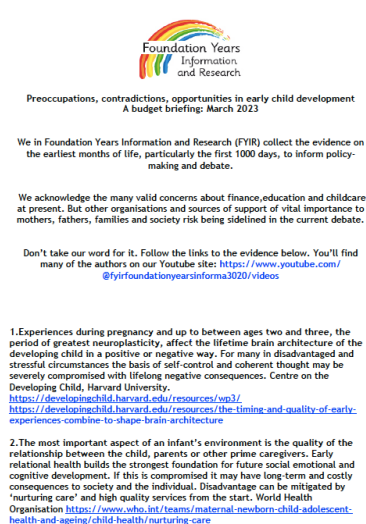
The outstanding change, relative to the Dayton Review findings, is that of spending through the benefits system: as the Government has spent ever more on the free entitlements system, so it has spent less on the benefits system. Even before COVID, spending on childcare through the benefits system in 2020 was half that a decade earlier.

The other major change has been the policy emphasis on working families: the poorest families, previously targeted by 45% of the benefits spend, are now only receiving 20% of the (reduced) benefits available. Huge variations in childcare costs by age of the child are also a powerful factor. Surprisingly, only a fifth of families say that it's difficult to meet childcare costs; but many do not take up all the hours available. The 15 hours free entitlement can be seen as a success - on the other hand only 4 in 10 of eligible parents and carers have heard of tax-free childcare.

Helen Hayes MP, Shadow Minister for Children and Families, thanked the speakers for their contributions. She felt that our current childcare system was in need of substantial reform: the Shadow team were working to create something better. She also welcomed the speakers' emphasis on aspects of policy outside her brief, such as housing and promised to come back to the group when she had more to tell us.

Pre-budget research briefing

Following the discussion after last year's AGM, FYIR agreed to put together a pre-budget evidence-based briefing on the environment for under 3s. Trustees worked on a series of drafts and the final version was disseminated to a wide group, including Ministers, Shadows, journalists and others.



Financial review

There are no funds materially in deficit.

The principal sources of funding in the period to 5th April 2023 were:

-Funds carried forward from the previous year's operations: £2369

FYIR's expenditure has supported the key objectives of the charity through the continuation of the organisation's seminar programme, meetings and collaborations alongside development of the website and Youtube channel to broaden the scope of information and evidence we make available relevant to the organisation's aims.

Reserves Policy

The aim of the trustees is to hold at least 6 months overhead expenses in reserve. The fund at 5th April 2023 meets this test.

**Statement of financial activities incorporating income
and expenditure account for period 6th April 2022 to 5th April 2023**

	Restricted Funds £	Unrestricted Funds £	2021/2022 Total £
Incoming resources			
Incoming resources - grants	0	0	0
Donations	0	0	0
Resources expended - charitable			
Administration/staff development	0	0	150
Design	0	0	0
Phone	0	0	0
Refreshments/sustenance	0	0	0
Speakers honoraria/hospitality	0	0	0
VAT	0	0	0
Accommodation		0	0
Total expenditure	0	0	150
Surplus/deficit for the period	0	0	(150)
Brought forward from previous financial year		2219	2369
Carried forward	0	2219	2219

Balance sheet

As at 5th April 2023

	Restricted funds £	Unrestricted funds £	Total £
Fixed assets	0	0	0
Current assets	0	2219	2219
Net assets		2219	2219

Accounting policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Income

Grants are credited to income when receivable.

c) Expenses

Expenses are recognised in the period when they are incurred.

d) Restricted funds

These are grants received for specific purposes. Expenses incurred for these purposes are charged to the restricted fund.

2. Staff costs

The charity has no employees.

Approved by the Trustees and signed on their behalf



Catherine West MP,

Chair Date: 22.1.24