

THRIVE AT FIVE

England & Wales · Charity number 1195059

Details

Status Registered

Legal form CIO

Registered 2021-07-05

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

Contact

Address 73 Cornhill
London
EC3V 3QQ

Phone 07901516149

Email info@thriveatfive.org.uk

Website www.thriveatfive.org.uk

Activities

Objects: THE OBJECTS OF THE CIO ARE TO SUPPORT, PROMOTE AND ADVANCE THE DEVELOPMENT OF YOUNG CHILDREN, IN PARTICULAR UNDER THE AGE OF FIVE, INCLUDING, BUT NOT LIMITED TO, THEIR HEALTH AND EDUCATION, AND THE FAMILIES OF SUCH YOUNG CHILDREN.

Activities: The charity is established to support the design and delivery of joined-up services supporting children's development in the early-years in disadvantaged communities in order to improve outcomes for children in terms of school readiness.

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,782,960	£2,066,706	£1,948,841	26
2024-06-30	£1,777,111	£1,338,514	£2,232,587	13
2023-06-30	£1,593,034	£824,167	£1,793,990	7
2022-06-30	£1,401,306	£376,183	£1,025,123	2

Trustees

Name	Role	Appointed
Ben Levinson OBE		2022-03-15
Dr Julian Grenier		2022-03-15
Elizabeth Stanton		2023-06-13
GRANT EDWARD GORDON		2021-07-05
Larissa Joy		2021-07-05
Merle Davies MA, MSc		2021-07-05
TINA SCOTT		2025-03-24

THRIVE AT FIVE

England & Wales - Charity number 1195059

Accounts

Charity registration number 1195059 (England and Wales)

THRIVE AT FIVE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

THRIVE AT FIVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Joy OBE G Gordon OBE M Davies MA, MSc Dr J Grenier CBE B Levinson OBE E Stanton T Scott	(Appointed 24 March 2025)
Chief Executive Officer (CEO)	Aida Cable	
Charity number	1195059	
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ	
Bankers	CAF Bank Kings Hill West Malling Kent ME19 4JQ	
Registered office	73 Cornhill London EC3V 3QQ	
Legal advisors	Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR	

THRIVE AT FIVE

CONTENTS

	Page
CEO Statement	1 - 3
Trustees report	4 - 16
Statement of Trustees responsibilities	17
Independent auditor's report	18 - 20
Statement of financial activities	21
Balance sheet	22
Statement of cash flows	23
Notes to the financial statements	24 - 34

THRIVE AT FIVE

CEO STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

We are delighted to share with you our annual report for the year ended 30 June 2025.

Our work spans the whole of a child's early journey, from strengthening support for families in the earliest months through to improving the quality and consistency of early years provision and the wider systems that shape children's developmental outcomes. We operate across the breadth of the health, education, public, private and voluntary sectors to help ensure children receive consistent, high-quality support at the right time.

Everything Thrive at Five does is to ensure all children in their early years have the strong foundations they need for life and learning. We bring together and work alongside local communities, families and partners to join up and strengthen the early years system, supporting children to thrive from pregnancy to five.

Thanks to our many partners and supporters Thrive at Five now has programmes in three places: in Stoke-on-Trent; Redcar and Cleveland; and Middlesbrough. We expect to launch our first programme in Scotland in 2026. We also have to thank the many people who have volunteered their exceptional knowledge and expertise, including members of our Advisory Council, the Evaluation Advisory Group and Scotland start up group.

Our goal, everywhere we work, is to achieve, with our partners, long-term, sustained improvements in children's developmental outcomes, with progress in England measured by the proportion of children reaching a Good Level of Development (GLD) at age five. We know how difficult this is in places where families are facing multiple forms of disadvantage. Over the past 2 years, while the percentage of children reaching a Good Level of Development nationally has increased to 69.3%, the percentage of children eligible for Free School Meals (FSM) has decreased to 51.3%.

Our partnership in Stoke-on-Trent is bucking the trend for the children eligible for FSM. Our approach is showing promising signs of progress: in the last year our seven Abbey Hulton and Bentilee primary schools recorded an 11.4 percentage point increase in FSM-eligible children achieving a GLD (52.8% in 2024 to 64.2% in 2025) .

The robust implementation of evidenced interventions is key to having made this difference. In the past year, innovative thinking and exceptional partners in Stoke-on-Trent have enabled volunteer students and peripatetic staff to deliver the full 20 weeks of the Nuffield Early Language intervention to every child that needed support with their early language and communication.

Working closely alongside communities is making a difference to outreach and engagement with parents. Many are isolated and alone at home, with few places to go to or lacking the trust or confidence to reach out for support. Our Parent Connectors work in our communities, building trusted relationships with families where they are. In Redcar & Cleveland our Parent Connectors are in around 20 outreach locations every week. In Stoke-on-Trent, the number of parent, baby and toddler groups in Thrive at Five wards has increased fivefold, and parents and carers now report higher levels of satisfaction with information and support, particularly during key stages of early childhood.

In the past year, we have continued testing, learning and refining our work, sharing knowledge across programmes to accelerate progress and embed best practice in early years. By drawing together insight from across our programmes, we are strengthening implementation, refining delivery and developing a place-based and person-centred approach that can be scaled to deliver change in many communities.

We recognise that changing the way communities and local systems work together takes time. Building trust, strengthening collaboration and embedding new ways of working cannot be rushed. However, even following the relatively short time we have been operating in Stoke-on-Trent, we are seeing local enthusiasm to extend the work beyond Abbey Hulton and Bentilee.

Encouragingly, our Local Authority partners have expressed a desire for Thrive at Five to provide support in additional wards and to explore a longer-term strategic partnership. This presents a significant opportunity: to deepen our impact locally and to test how our place-based model can operate as a sustained system partnership rather than a time-limited programme.

"I would say it's the closest collaboration that we've had in terms of partners. We've had partners before, but I can't say that we've worked hand in hand on the ground as much" (Practitioner, Stoke on Trent)

THRIVE AT FIVE

CEO STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

These results are a testament to the Thrive at Five approach: deep partnership with local systems and communities, dedicated place-based backbone capacity, disciplined implementation of evidence-based interventions, and shared learning that strengthens both practice and system change. It was a special moment to have this recognized and be highlighted as an example of collaborative working at the Government's Civil Society Summit in July 2025.

"...I have heard much about the work going on in Stoke, including the Thrive at Five programme. I would love to see or hear more about what is going on there, because I have heard wonderful things It demonstrates the value of ensuring that services are responsive to what parents want, as well as the being a clear set of expectations about minimum levels of support alongside that, really targeted to the needs of communities and parents. That was where Sure Start was at its best: Listening to communities, working with communities and building that trusts, including among families who might otherwise not feel able to access that kind of service." (Bridget Phillipson MP, Secretary of State for Education and Minister for Women and Equalities) Parliament, 7 July 2005

This year has also marked significant organisational growth. We have doubled in size, strengthening our local leadership and delivery capacity. We welcomed three new Programme Directors with extensive skills and knowledge from working in local and national Government. This strengthening of leadership capacity positions us well for the next phase of delivery, with deeper local partnerships and sustainable growth. The University of Staffordshire bestowed on our CEO the Award of Honorary Doctor of Letter in recognition of her exemplary devotion, drive and passion in developing the Thrive at Five Charity and outstanding contributions to the health and wellbeing of society.

As we approach the five-year anniversary of Thrive at Five becoming a charity, there is much to celebrate. We are proud to have built solid foundations for the journey ahead, that will allow us to support many more children to Thrive at Five.

Appreciation and thanks

Donors

Denise Coates Foundation
Stoke-on-Trent City Council
MariaMarina Foundation
Segelman Trust
Ethos Foundation
Woodsmith Foundation
KPMG Foundation
The Dulverton Trust
Auxilio Support Limited
The Symondson Foundation
Redcar & Cleveland Borough Council

The Police and Crime Commissioner for Cleveland
The Dilkes Family Foundation
Fidelity UK Foundation
Julia Rausing Trust
Middlesbrough Council
Nuffield Foundation
Posettes Foundation
Quatrefoil Giving Fund
The Schroder Foundation
STV Children's Appeal

THRIVE AT FIVE

CEO STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

Advisory Council

Dr Ruth Lightbody
Jean Carwood Edwards
Anna Tarrant
Laura Barbour
Professor Jacqueline Barnes
Kathryn Boulton
Naomi Eisenstadt
Pasco Fearon
Alain GregoireJean Gross CBE
Sally Hogg
Alison Morton
Gayle Munro
Liz Weaver

Evaluation Advisory Group

Professor Jacqueline Barnes
Dr Tony Munton
Eleanor Ireland
Chris Cuthbert
Sally Hogg
Professor Gabriella Conti
Dr Gayle Munro
Peter Richards

Scotland Startup Group

Glenn Carter
Jean Carwood-Edwards
Dr Leah Cronin
Merle Davies
Professor Aline-Wendy Dunlop MBE
Jacqueline Lamb
Professor John McKendrick
Satwat Rehman
Dr Eileen Scott
of Staffordshire, VAST, Woodsmith Foundation, YMCA North Staffordshire

DocuSigned by:

9E13364D4B0F4C9...

Grant Gordon OBE

Co-Founder and Co- Chair

Date: 23/3/2026

DocuSigned by:

BCD540E6A6294F1...

Larissa Joy OBE

Co-Founder and Co-Chair

24/3/2026

DocuSigned by:

2DDC4B65BFF2471...

Elizabeth Stanton

Trustee

23/3/2026

THRIVE AT FIVE

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report and financial statements for the year ended 30 June 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Vision and Mission

Everything Thrive at Five does is to ensure all children in their early years have the strong foundations they need for life and learning. We bring together and work alongside local communities, families and partners to join up and strengthen the early years system, supporting children to thrive from pregnancy to five.

Objectives and activities

We work in communities facing hardship to strengthen early years systems and improve children's developmental outcomes from pregnancy to five.

By supporting families, strengthening early years provision and improving how the wider early childhood system functions, we contribute to sustained improvements in outcomes and to narrowing gaps in disadvantage.

In its fourth year, Thrive at Five has been through planned and fast-paced growth and development. We set our sights on deepening our work in Stoke-on-Trent and Redcar & Cleveland, establishing programmes in two new local authority areas and have achieved our objectives:

- Developed the existing programme in Stoke-on-Trent (in Abbey Hulton and Bentilee), to incorporate workstreams focussed on parent wellbeing and parent infant relationships.
- Scoped the potential for scaling into other parts of Stoke-on-Trent, and to start embedding our approach into the local early years system.
- Shifted our focus in Redcar and Cleveland from co-design to implementation of initial workstreams, using the experience and learning from Stoke-on-Trent to guide the approach.
- Used cycles of testing, learning and refining to inform our national Playbook.
- Continued discussions to finalise a collaboration agreement with Middlesbrough Council and start deep dive discovery – through quantitative and qualitative analysis - of needs, opportunities and challenges
- Recruited a Director for Scotland to adapt our approach for a different national context and to lay the path for a first programme.

With each programme focussed on approximately 2,500 children aged 5 and under, we will have the potential from 2026, to reach over 10,000 babies and children aged five and under, over 4 areas.

Our evolving national Playbook captures an approach that is agile, flexible and innovative. It provides tools and guidance for place-based implementation, allowing for adaptation to meet the challenges and opportunities of different, local contexts.

We are committed to sharing our learning as we go, and this year we have contributed to opportunities to influence national policy and practice, including through our presentation at the Department for Education, Family Hub strategy away day and our live discussion with Bridget Philipson MP at the Civil Society Summit.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Progress and achievements

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Context

Work to improve outcomes in early childhood has been given a welcome boost by the launch, in July 2025, of the UK Government’s Best Start in Life initiative. This comes with an ambitious national target of 75% of all children reaching a Good Level of Development by age 5, by the end of the 2027/28 academic year.

While lower targets have been set for children on Free School Meals, the challenge is significant. In 2024/25 only 51.3% of children Eligible for Free Schools Meals in England reached a Good Level of Development. **The difference in outcomes for children from more disadvantaged households is marked and has increased in the past two years.** Thrive at Five is swimming against this tide by contributing to improvements in school readiness.

In England, there are approximately 1/5 children (21.8%) in low income families, with low income defined by Government as people living in households with income below 60% of the median in that year. In our wards, this number doubles, and in the case of Middlesbrough it is much higher. See table below.

Stoke-on-Trent	Redcar and Cleveland	Middlesbrough
Abbey Hulton – 44.6% Bentilee – 45.1%	Dormanstown – 42.2% Eston – 39.4% Grangetown – 48.1% Kirkleatham – 29% South Bank – 42.1%	Central – 67.4% Newport – 85.2%

Percentage of children in relative low income families in the wards we are working in, financial year ending 2024.

Our approach

What distinguishes Thrive at Five is not just what we do, but how we work. Our work is guided by a multi-pronged theory of change and is informed by the principles of Collective Impact. We recognise that sustained improvement depends on coordinated progress across multiple, reinforcing conditions.



THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Our approach combines high quality implementation of evidence-based support for families (direct work) with sustained work to strengthen practice and improve how the wider early years system functions (enabling work). This enables both immediate positive changes for children and longer-term improvements in the way that the system works.

In practice, Thrive at Five:

- supports evidence-based interventions to be delivered well, consistently and at scale, improving outcomes for children and families in the short term
- works alongside partners to strengthen workforce practice, parent engagement, use of data and cross sector collaboration, creating the conditions for sustained improvement

To make this possible, we combine strong local leadership with national coordination. In each place, Thrive at Five works through a locally recruited backbone team in partnership with the local authority. These backbone teams bring additional capacity, coordination and expertise into the early years system. They build trusted relationships with families and partners, strengthen outreach and engagement, support collaboration across services, and help align effort around shared outcomes.

Local backbone teams are supported by Thrive at Five's central team. The central team secures and develops partnerships, supports structured programme set up, provides specialist implementation expertise, oversees data and evaluation, and connects learning across places. This ensures that local delivery benefits from national insight, robust evidence and shared experience, while maintaining fidelity to our approach.

Together, strong local leadership and central coordination enable consistent quality while allowing thoughtful adaptation to local context. Learning from each place is systematically captured and fed back into future delivery, strengthening impact across programmes over time and supporting wider system improvement.

To capture learning and strengthen both our current and future ways of working, we are developing a practical, experience-informed Thrive at Five Playbook - a resource that can be applied in other communities to improve early childhood outcomes now and in the years ahead.

Stoke-on-Trent

Impact

Good Level of Development

There are early and very promising signs of progress towards improving children's outcomes in Stoke-on-Trent. In the seven primary schools in our two target wards there was:

- on average 1.2 percentage point increase in children reaching GLD, to 63.0% in 2025, which compares favourably with a small city-wide increase of 0.6 percentage points, to 64.5% in 2025.
- an 11.4 percentage point increase in FSM-eligible children reaching GLD from 52.8% to 64.2% over the last year, versus a city-wide decrease of 0.5%, and an overall 13 percentage point increase since 2022.

Year 1 evaluation by the Centre for Evidence and Implementation Evaluation (CEI)

Our evaluation work is generously supported by The Nuffield Foundation.

The first year report from CEI reported that *"considerable progress has been made in implementing Thrive at Five within Stoke-on-Trent. The approach is very widely and warmly endorsed. There is a high level of confidence that it will catalyse new ways of working that will achieve real improvements in early years support, parenting and early years outcomes and promising early evidence of change."*

"Interviews with system leaders and practitioners described Thrive at Five as playing a catalytic role in improving collaboration across services. System leaders and practitioners report better partnership working and deeper engagement with parents and communities." CEI report page 2

In June 2025, we welcomed a new Programme Director for Stoke-on-Trent, bringing extensive experience from leading a multi-award-winning early childhood initiative and over two decades of work across schools and local government in the East Midlands and South Yorkshire.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

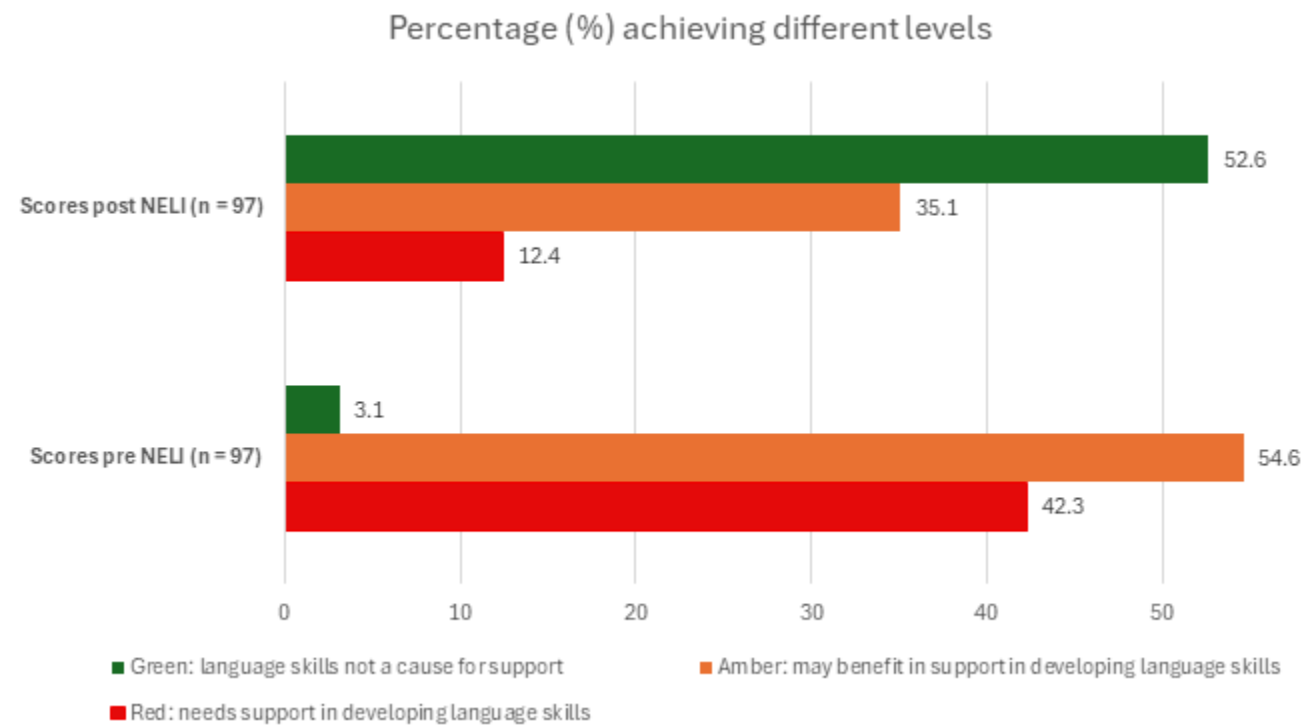
- This year, in our ward areas in Stoke-on-Trent we have:
- Continued to support the rigorous and at scale implementation of early language interventions in nurseries and schools to improve outcomes for all children needing additional help.
 - Supported initial implementation of PEEP Learning Together with parents to improve home learning environments
 - Codesigned with multiple partners a new strand of work to scale up support for parent infant relationships

Improving Early language and Communication: Nuffield Early Language Intervention (NELI)

We are in the third year of supporting an innovative and collaborative solution to address the capacity challenge faced by schools, with many children needing additional support with early language and communication. The co-designed solution involves volunteer students from the University of Staffordshire deliver the intervention overseen by peripatetic teaching support staff.

18 students from the University of Staffordshire trained to deliver NELI

All children in Reception who required extra support received it.



Improving early language and communication: Talking Time

Peripatetic support staff enabled the delivery of the programme to 152 children across nursery classes in six Thrive at Five schools in 2024-25 and evaluated outcomes based on the 147 children who completed the assessment.

- The majority of children increased their scores, and their summer scores (at the end of the intervention) were significantly higher than the autumn.
- Three quarters of children were categorised as not having a problem by the end of the school year, preparing them well for their reception year.
- Thrive at Five's work has been recognised as 'good practice' nationally by Oxford Education, with two local teachers now featuring in Talking Time training materials.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Improving the Home Learning Environment: PEEP Learning Together

Thrive at Five facilitated PEEP training for 24 early years practitioners from seven partner schools, early life workers from the local authority and two partner charities. Piloted in the 2024-25 school year, 20 families across 4 of the seven schools attended this evidence-based programme.

Parents repeatedly reported that the sessions helped them bond and build a stronger relationship with their child. Findings from language screening also suggest that language skills improved.

Over 90% of parents agreed that PEEP had increased their confidence and knowledge about how to help their child learn at home. There were also examples of how PEEP activities at home had facilitated better sibling relationships.

Facilitators (teachers) reported that the sessions had helped them build relationships with parents and improve everyday practice by explaining learning outcomes to parents.

"I've found that since coming into school my child's wanted to sit and learn through play at home with me too." – PEEP parent

Strengthening Parent Infant Relationships: Video Interaction Guidance (VIG)

Discussions with partners from across the early year systems helped to refine an ambition for scaled up training in Newborn Behavioural Observation (NBO) and a scale up in delivery of Video Interactive Guidance ("VIG"). Video Interaction Guidance is an evidence-based video feedback tool, designed to promote sensitive and responsive parent infant interactions. It is a strengths-based approach and involves recording brief moments of parent infant interaction and supporting the parent to reflect on the interactions and ultimately to strengthen them. Video feedback is a well-established feature of local work across the country to enhance parent infant relationships. However, our project is testing how the approach can be delivered as a broadly available offer for local families with very young children in Abbey Hulton and Bentilee.

Parental engagement

Parent connectors continue to build relationships with local families, providing information and building connections with the local early years system. Stoke-on-Trent City Council has replicated this role, employing early life workers in family hubs.

"I suffer with anxiety massively, so for me it can be really intimidating to go into a room full of mums, but here I don't feel that and it's really lovely here. You can just talk to them, and if you say you're struggling as well, no one looks at you like you're a bad parent." Parent

Five times as many parent, baby and toddler groups are now in our two wards offering 201 places a week, some in school settings.

"I would say some of our strongest parent engagement is with children that aren't ready for school because parents are coming in and bringing their children at the earliest opportunity." System Leader

"You can see the impact that it has on the children when they come into our nursery settings. Nine times out of 10 we can say 'You can tell they've been to a playgroup.'" Workstream staff

The annual school readiness campaign is gaining momentum; 93% of parents felt confident about their child starting school after support from Thrive at Five. 1,500+ children received extra support to help them be ready for starting school or nursery.

Community events throughout the year increase contact with more parents. A hugely successful Summer Play and Move event supported by partners had 286 attendees, 34 adults and 44 children and a significant increase in the ethnic and gender diversity of attendees.

Thrive at Five's Facebook page reached 2,500 followers in June/Aug 2025 mostly local families, with content to increase parents' knowledge and skills.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Strengthening systems and practice

The backbone team in Stoke-on-Trent is now working with over 400 local stakeholders to improve the way they work with each other, and with parents.

"Almost without exception, the systems leaders, workstream staff and practitioners we interviewed pointed to positive changes for practice and systems which they considered either wholly or partly attributable to Thrive at Five."

"Thrive has shown how different institutions can work together and create a cohesive strategy that's got good evidence base and impact data." System Leader

Improving data collection and use

A new system for data gathering by health visitors began this year using tools to provide a more accurate and in-depth picture of parent and child needs, parent wellbeing, strength of parent-infant relationships, early communication.

The second ever Parents Survey in January 2025 attracted 299 respondents (up from 187 previous year):

- 80% of respondents were aware of parent, baby and toddler groups in Thrive at Five wards, compared to 59% in non-Thrive at Five wards
- Regular engagement is strongly linked to higher confidence in accessing help and satisfaction of information quality.

"I know Staffordshire and Stoke-on-Trent very well. I know the levels of deprivation. I don't think I understood the level of isolation that some of these families experience, how excluded they are from opportunities that I would just think are accessible to everyone." Systems Leader, CEI Report

Workforce development

In July 2025, 84 early years professionals attended the conference, Thriving Communication in the Early Years with keynote speaker Jean Gross CBE, on Why Early Language Matters: The Latest Evidence. Attendees of the conference said they were inspired by the content. Some have since made communication and language support a greater priority in their settings, while others are exploring ways to develop a community of practice. Some schools applied what they learned by working with parents to support their children's communication skills.

Redcar & Cleveland

The programme has progressed this year from the Discovery phase - consulting with over 150 local parents and stakeholders, mapping community assets and gaps in support - into co-designing workstreams. The programme area includes five wards, Grangetown, Southbank, Kirkleatham, Eston and Dormanstown that encompass four family hubs and a fifth that is outside our wards (but is accessible to some families).

In January 2025 the team launched the programme at a '1001 Days' conference, with 110 delegates across 40 organisations, uniting parents, practitioners and community partners to shape the local early years strategy.

Our Early Years Education Lead has built relationships with the 13 schools in our target wards – almost double the number of schools that we currently partner with in Stoke-on-Trent. This important, foundational work will help unlock the potential for the Local Authority's School Readiness Strategy and best ways to support implementation of early years programmes, including:

- WellComm - a data gathering and assessment tool to identify children with speech and language development issues, combined with use of the "Big Book of Ideas" to address identified needs.
- Early Talk Boost – to support early language and communication in nursery.
- Mouse Club - supporting children getting ready to start school

Parental engagement

Parent connectors in Redcar & Cleveland have taken learning from Stoke-on-Trent, enabling the team to stand up outreach work at pace. Four Parent Connectors are supporting a rota of visits to 20 venues, meeting 200 parents and 200 children each week.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Adding value to the offer of the Family Hubs, there has been a focus on reaching the most isolated families. We want to reach deep into communities and Parent Connectors, with their relational skills and understanding of parents needs vital to achieving this ambition. They foster close working relationships with universal and specialist midwifery services and attend antenatal clinic and glucose clinics.

In addition, we are piloting an innovative scheme for limited home visits by Parent Connectors alongside health visitors. The health visiting team identify isolated families who might benefit from connection with support in the community and invite Parent Connectors to join a mandatory health check of mum and baby. An introduction by the health visitor in a safe space helps to build trust; the Parent Connectors – a friendly face from the community – explains the support that is available and arranges to meet mum at a Family Hub or parent, baby and toddler group. Initial indications are that this minimal intervention can be enough to build confidence and encourage mums leave home, sometimes for the first time.

Parent, baby and toddler groups

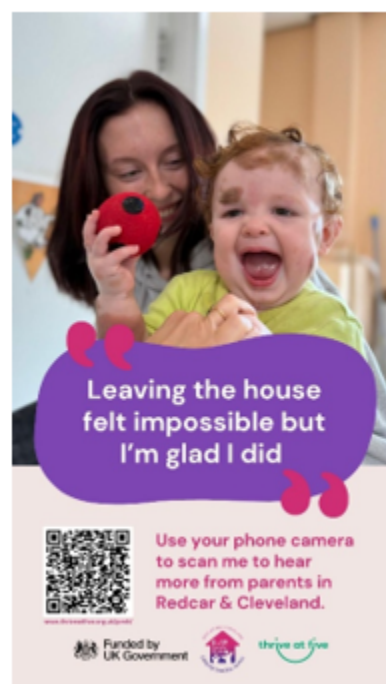
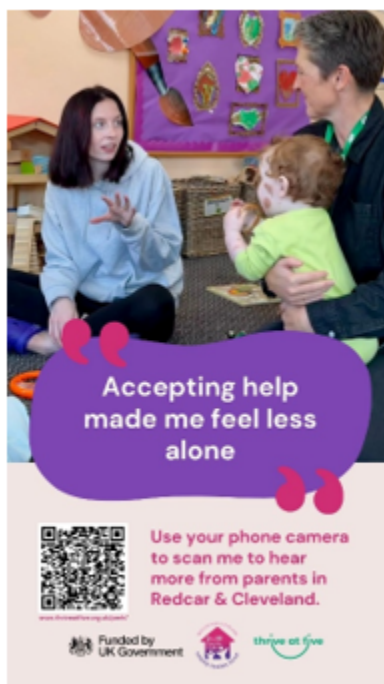
Supporting existing and new parent baby and toddler groups ensures parents have more accessible places to go, and partnering with local voluntary organisations allows the team to reach deep into the community.

"We initially began visiting the Women's Refuge every other week, building relationships and trust by helping with craft and cooking sessions and giving mums the opportunity to chat about how we can help." Parent Connector.

Communications

Our expert communications teamwork supports additional connection: 630 visitors to our Facebook group for information on local events/services.

Working alongside partners enabled the delivery of a first campaign focussed perinatal mental health campaign which reached over 25,000o people across our wards, brought together multiple partners, including midwives and health visitors, and is continuing to be implemented by the family hub.



THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Community events are drawing in a wider group of parents. This includes our new 'Bumps and Babies' sessions offering both social connection and access to support. A system-wide working group held in March 2025 included health, family hubs, voluntary and community sector organisations and parents from Grangetown to co-produce 'baby shower' style parental engagement events welcoming 58 families. The summer is not an easy time for our families, when having children at home increases costs and pressure. A beach visit took children and 29 adults, many for the first time creating closer, trusted relationships with Family Hub staff and the potential for increased engagement in the future.

Improving the system

Data gathering

A first annual parents survey was completed by 179 respondents and found parents report strong engagement with early years services, but digital engagement lags behind with only 15% regularly using the Family Hub app and 53% using the website. 43% of parents remain unconfident in knowing where to seek help and just 28% feel they have strong support networks. This data is invaluable insight to how we can, alongside partners, focus our support for parents going forward.

Strengthening practice

Two local Thrive at Five conferences have given practitioners access, for the first time, to lead academics and time to meet each other, reflect and learn. In January 2025 110 attendees, and in June 2025, the Happy, Healthy and Ready to Learn conference co-produced with system leaders, highlighted the latest research on language rich environments, the importance of play, best practice of school/parent engagement and systemic approaches to improving early language and communication.

Middlesbrough

A partnership agreement was signed with Middlesbrough Council in early July 2025, with the Council committing £600,000 over three years towards Thrive at Five's work, focused initially on the ward areas of Newport and Central.

In November, we appointed a new Director of Programmes for Middlesbrough and Redcar & Cleveland, who brings extensive experience from a decade working in frontline safeguarding across local authorities in the Northeast.

Having a single director working across both Local Authorities provides efficiencies, achieves cost savings and reduces duplication, particularly as the two areas share overarching public sector functions such as public health.

The Learning and Impact team is undertaking a planned 6-month Discovery Phase to listen to parents, carers, teachers and health providers to shape the best approach for children in Middlesbrough. Discovery will map assets, local support services and gather community insights, with sharper focus around our intermediate outcomes.

"Children in our town deserve the best start in life and equal access to support and opportunities and we believe our partnership with Thrive at Five can help to deliver that." Mark Adams, Director of Public Health, South Tees

Scotland

In May 2025, we welcomed a Programme Director for Scotland, seconded from the Scottish Government, to lead the development of our first programme in the country. The role focuses on scoping and negotiating work in an area where poverty is significantly affecting children's early years outcomes, ensuring strong alignment with Scottish policy priorities and creating the potential for future national scaling.

Our new Programme Director joined from a senior leadership position in Early Learning and Childcare within the Scottish Government. A three-year grant from the STV Children's Appeal is supporting the development of our work in Scotland, and Scottish Government data analysts are collaborating with Thrive at Five to identify a shortlist of areas where Health Visitor data aligns with local poverty indicators.

We are aiming to secure a partnership with a first Local Authority area in our 2026/27 financial year.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Central Team

Thrive at Five's central team resources local backbone teams providing knowledge and capacity to support communications; local discovery; data use, monitoring and evaluation. The team rolls out training and development for the local backbone teams; leads the development of the Playbook; provides access to national and international experts and advisors; and leads on advocacy and policy influencing work. Other core functions include fundraising finances, HR and IT.

Advisory Council and Evaluation Advisory Group

An Evaluation Advisory Group has been formed, chaired by Professor Jacqueline Barnes, to provide independent review and expertise guidance.

To keep our teams informed with relevant expertise, we've expanded our Advisory Council. New members include Anna Tarrant, Professor of Sociology at the University of Lincoln, and Jean Carwood-Edwards, former CEO of Early Years Scotland. The 13-member Council brings deep expertise including in neuroscience, perinatal mental health, evaluation and social research

Shaping national strategy

In a year when the Government announced its commitment to ensuring children have the best start in life, Thrive at Five steeply increased its contribution to policy influencing for the early years. The Government's Best Start in Life strategy and ambitious target for 75% of children to achieve a GLD by 2028, marked a change in national policy with the early years returning to the centre stage. We intensified our communications and stakeholder relations to focus on working at a national, strategic level to promote the importance of joined up, data-evidenced work and parent engagement to improve early years outcomes.

- In March 2025, Thrive at Five was invited to present at the DfE Family Hubs strategy away day.
- In June 2025, DfE senior civil servants visited Stoke-on-Trent to learn about our impact.
- In July 2025 The Rt Hon Bridget Phillipson MP, Secretary of State for Education, cited Thrive at Five when discussing in Parliament the new Best Start for Life policy, as an exemplar of the collaborative, holistic approach the government is endorsing to improve outcomes for children.
- In July 2025, Thrive at Five was invited by the Secretary of State to present our work at the [Civil Society Summit](#) (event led by the Prime Minister) and led a panel she hosted for discussion of our model.



'When we started working with schools in Stoke-on-Trent three years ago, one school baselined less than 30% at the age expected levels for communication and language. We're delighted that this year that same school has more than 85% achieving the Early Learning Goal for communication and language.' CEO Aida Cable presenting at the Civil Society Summit in June 2025.

Collaborating for change with others in the early years

Other national stakeholder relationships continue to deepen and grow. Activities included:

- Being consulted in the development of BBC Children in Need's Early Years programme review and their new programme Communities for Children, tackling child poverty.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

- Contributing to NESTA's New Era of Integration in Early Years project.
- Becoming a member of the Steering Group supporting the Centre for Young Lives with their "Fresh Start for supporting Families" project.
- Contributing to work of OxEd & Assessment on scaling evidence-based language interventions.
- Supporting the University of Oxford's research on digital technologies and young children.

Looking ahead

Testing, Learning and refining Thrive at Five's approach in 4 areas

Over the course of the next year we will have programmes up and running in 4 different geographical areas, including one in Scotland.

- In Stoke-on-Trent, the local backbone team will start embedding and sustaining our work in our first 2 target wards, while extending our activities into additional wards. We will strengthen our partnership with Stoke City Council to continue supporting system improvement and strengthened practice across the City.
- In Redcar & Cleveland, we will work closely with a growing number of partners to ensure there are data and evidence-informed workstreams that will support improvements in parent wellbeing, parent infant relationships, the home learning environment and early language and communication.
- In Middlesbrough, we expect to complete our discovery work, recruit our local backbone team and embark on some early projects aligned with school readiness and designed to significantly increase engagement with communities in Central ward and Newport ward.
- In Scotland, we aim to partner with a first Local Authority and start recruiting our local backbone team. Ready ourselves for that work we will collaborate with NESTA and others who are addressing the challenges of fragmented data across health, family hubs, social care and education by mapping current data and its use, working together to align data with each other and improve overall use, interpretation and practical application. We will form a stakeholder advisory group as a critical friend, generate communications and review outcome measures in our Theory of Change so they are appropriate for for use in Scotland.

Across all our programmes we will find opportunities to support the strategic development by our Local Authorities, of their Best Start in Life plans, and use our evaluations to refine our collective work. Working in more places will enable us to review and improve the content in our Playbook. We envisage that we will evolve our strategies for parent outreach and engagement (including communications) and refine our model of practice for parent connectors. We will also evolve the training and support required by first-class local, backbone teams.

"Early Years remains a huge need, but what I'm pleased to say is – and Thrive at Five have been part of the reason for this – is that it's much higher profile now. It's much higher on everybody's agenda, and it really wasn't before Thrive." System Leader.

Strengthening the organisation

In the past year We have more than doubled capacity to enable us to work at greater scale to help more children have better outcomes for life and learning. Over the next year, working across 4 places, we expect to increase to 50 staff. The team is building a strong funding pipeline to support growth of the organisation. We have invested in fundraising capacity, including 3 FTE staff, supported by 2 consultants.

In anticipation of the demands created by a growing charitable business, we will:

- Strengthen our finance capacity by recruiting a strategic, hands-on Finance Director to support national growth, deliver financial insight, and help sustain higher targets through effective bid modelling.
- Strengthen our HR capacity, building a new people team
- Create a training strategy and equipping line managers with knowledge and tools to meet needs, including a co-produced 'expectations guide'
- Run an audit of policies/processes to identify gaps/priorities, ensuring we support our people and protect our culture as we grow.
- Act on staff survey feedback through working groups focused on key areas like decision-making, support for working parents, mental wellbeing and lived experience.

In this next financial year, we will develop our scenario planning for Thrive at Five's future. The Social Business Trust has secured external business support from Ernst & Young.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Restricted Funds

The charity holds restricted funds as detailed in note 17. The balance at 30 June 2025 was £279,326 (30 June 2024: £714,468).

Risk management practices

In line with governance best practice, the Trustees are committed to maintaining a strong risk management framework that supports Thrive at Five to proactively manage risks.

Thrive at Five has a risk register which is reviewed annually by the members of the Finance and Risk and the Board of Trustees. The risk register is used as a tool throughout the year to manage operational and strategic delivery. Risks are scored according to the likelihood and impact of the risk occurring, with the management of each risk assigned to a senior member of staff. The changes to the risks are reviewed alongside the actions being taken to mitigate the risks.

The table below highlights the strategic risks that have been identified and explains how these risks are being mitigated within the Charity.

Prioritising safeguarding children and vulnerable people	The Charity accords the highest priority to managing safeguarding risk and all staff undertake annual training for child protection as well as Prevent training to support people susceptible to radicalisation. The Charity has a comprehensive safeguarding policy, which is reviewed annually, and which is designed in conjunction with a safeguarding expert. Staff in contact with children must hold Level 2 safeguarding qualifications and are required to attend in-person paediatric first aid training. Our safeguarding leads are staff members (one national and one for each local programme) who are Level 3 qualified we have a Trustee with overall responsibility for safeguarding, and each of these individuals has professional experience in this critical area. We have designed a clear process for staff to follow should a safeguarding concern arise.
Protecting personal data	The Charity has GDPR policies which are reviewed annually by the Finance and Risk committee and employees have training to ensure they understand the policies. The policy ensures that staff have access only to data required for the task in hand and where required sensitive documents are password protected. The Charity regularly reviews the personal data that is collected, used, processed and retained and has processes in place to ensure that personal data is appropriately protected across the organisation.
Ensuring adequacy of funds	The Charity is committed to our long-term objectives of delivering systemic improvement in the outcomes for children in the early years in our pathfinder sites. Each pathfinder is planned based on a seven-year investment horizon, with the exception of Stoke-on-Trent, our trailblazer site where we plan a ten-year investment. As such the ability to raise long-term multi-year funding arrangements to implement our vision is key to our success. The Charity's growth plans are contingent on securing pledged funds and we continually review our funding pipeline and weigh the likelihood of securing these in our Finance and Risk committee meetings. To mitigate the risk of our income we have grant agreements in place for all our key donors.
Gathering data to demonstrate impact	The Charity recognizes that the success of the Thrive at Five methodology is contingent upon the ability to demonstrate the impact we are having in the community. The Charity has partnered with the Centre for Evidence and Implementation (CEI) to evaluate our programmes. The management and roll-out of our programmes are carefully designed and we are collaborating with credible partners who use the best practice methodology. Local Early Years Foundation Stage Profile (EYFSP) data is gathered and analysed on an annual basis. Our internal learning and impact team conduct pilot-year evaluation of workstreams drawing on quantitative and qualitative data. In Stoke-on-Trent, our first pathfinder, we are working with the public health team to strengthen their data gathering and measurement system which will support Thrive at Five's evaluation to inform improvements in the local early years system.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

Retaining key staff and succession planning	The organisation has developed succession plans for senior roles to include external and internal development of staff. We have ensured that all files are saved on a central cloud-based site, which is accessed by key personnel. We ensure that the senior leadership team meet regularly and have oversight across the whole organisation and all key developments.
Safeguarding staff	The Charity recognizes that it is important to ensure that our staff feel safe while working in the community. We have policies in place to ensure that our staff are not placed in difficult situations and that we have the necessary escalation measures in place. New staff attend training courses designed to help keep them safe.

The Trustees are satisfied that the major risks identified have been reviewed and systems or procedures have been established to manage those risks. Trustees have reviewed the financial impact of the risks occurring and have used them to help inform the reserves required as above.

Structure, governance and management

The charity was established by a constitution dated 5 July 2021 and was formed as a Charitable Incorporated Organisation.

The charity is governed under its Constitution adopted on incorporation.

Governance

The Trustees consider the Board of Trustees to be the key organ of governance for the organisation in charge of directing and controlling how the charity achieves its mission while managing risk. All trustees gave their time freely and no trustees received remuneration in the year. Ms. L Holst's three-year term with the Charity was completed on the 30th of November 2024. Ms T Scott joined the Board in 2025. She has over 35 years' experience in management, consulting and coaching. She worked at Schroders from 2008 and was appointed Chief of Staff at Schroders in 2016. The Trustees meet formally four times a year under joint chairs Grant Gordon OBE and Larissa Joy OBE. The Board of Trustees bring a wealth of experience and knowledge to enhance the Charity' governance and strategic planning.

The Trustees who served during the year and up to the date of signature of the financial statements were:

- L Joy OBE
- G Gordon OBE
- M Davies MA, MSc
- L Holst (resigned 30th November 2024)
- Dr J Grenier CBE
- B Levinson OBE
- E Stanton
- T Scott (appointed 24 March 2025)

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On our appointment, new Trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where necessary appropriate training is provided both initially and on an ongoing basis.

Senior Management

The Trustees have delegated authority to the Chief Executive and the Senior Leadership Team for the day-to-day management of the Charity. The Leadership Team is led by the Chief Executive, Ms. Aida Cable, who has the delegated authority to deliver the strategy and business plans for the organisation, including income generation, and overseeing the work of pathfinder sites each with backbone teams.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Staff

At the end of June 2025, Thrive at Five had 29 employees including local Parent Connectors, this is a significant increase compared to seventeen employees at June 2024. During the financial year, the central team has expanded to a contingent of ten, nine staff were employed in Stoke-on-Trent and ten in Redcar & Cleveland. We secured the secondment of our programme lead in Scotland team. A consultant finance director and two fundraising consultants supported the Charity.

Subsequent to the end of the financial year we secured a full-time Finance Director and our first People Advisor (HR) who will lead the Charity in its next growth phase.

Public Benefit Statement

The Trustees confirm that in their opinion, they have complied with their duty to have due regards to the guidance on public benefit published issued by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.

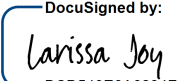
Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Board of Trustees approved the Trustee's report.

DocuSigned by:

.....BCD540E6A6294F1..

L Joy OBE
Trustee

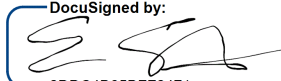
Date: 24/3/2026
.....

DocuSigned by:

.....9E13364D4B0F4C9..

G Gordon OBE
Trustee

23/3/2026

DocuSigned by:

.....2DDC4B65BFF2471..

Elizabeth Stanton
Trustee

23/3/2026

THRIVE AT FIVE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2025

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards 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.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THRIVE AT FIVE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THRIVE AT FIVE

Opinion

We have audited the financial statements of Thrive at Five (the 'charity') for the year ended 30 June 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THRIVE AT FIVE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THRIVE AT FIVE

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included the Charities Act 2011, tax legislation, data protection, anti-bribery, employment law, anti-money laundering regulations, and health and safety .

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness and
- Investigated the rationale behind significant or unusual transactions.
- Assessed whether judgements and assumptions made in determining accounting estimates were indicative of potential bias.

THRIVE AT FIVE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THRIVE AT FIVE

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the charity and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the trustees.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



8F1DAFD0F0EA405

Rowan Lindsay (Senior Statutory Auditor)

For and on behalf of Gerald Edelman LLP, Statutory Auditor

Chartered Accountants

73 Cornhill

London

EC3V 3QQ

Date: ..25/3/2026.....

THRIVE AT FIVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	812,850	929,299	1,742,149	857,633	885,484	1,743,117
Investments	4	40,811	-	40,811	33,994	-	33,994
Total income		853,661	929,299	1,782,960	891,627	885,484	1,777,111
Expenditure on:							
Raising funds	5	113,476	872	114,348	49,252	330	49,582
Charitable activities	6	588,789	1,363,569	1,952,358	458,247	830,685	1,288,932
Total expenditure		702,265	1,364,441	2,066,706	507,499	831,015	1,338,514
Net income/(expenditure) and movement in funds		151,396	(435,142)	(283,746)	384,128	54,469	438,597
Reconciliation of funds:							
Fund balances at 1 July 2024		1,518,119	714,468	2,232,587	1,133,991	659,999	1,793,990
Fund balances at 30 June 2025		1,669,515	279,326	1,948,841	1,518,119	714,468	2,232,587

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THRIVE AT FIVE

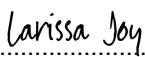
BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		19,790		11,090
Investments	13		1		1
			<u>19,791</u>		<u>11,091</u>
Current assets					
Debtors	14	307,109		271,229	
Cash at bank and in hand		<u>1,844,689</u>		<u>2,087,257</u>	
		2,151,798		2,358,486	
Creditors: amounts falling due within one year	15	<u>(222,748)</u>		<u>(136,990)</u>	
Net current assets			<u>1,929,050</u>		<u>2,221,496</u>
Total assets less current liabilities			<u><u>1,948,841</u></u>		<u><u>2,232,587</u></u>
Income funds					
Restricted funds	17		279,326		714,468
<u>Unrestricted funds</u>					
Designated funds	18	651,395		1,518,120	
General unrestricted funds		<u>1,018,120</u>		<u>(1)</u>	
			<u>1,669,515</u>		<u>1,518,119</u>
			<u><u>1,948,841</u></u>		<u><u>2,232,587</u></u>

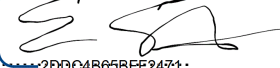
24/3/2026

The financial statements were approved by the Trustees on

DocuSigned by:

 BCD540E6A6294F1...
 L Joy OBE
 Trustee

DocuSigned by:

 9E13364D480F4C9...
 G Gordon OBE
 Trustee

DocuSigned by:

 2DD0C4B05BFF2471...
 Elizabeth Stanton
 Trustee

THRIVE AT FIVE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(268,899)		359,978
Investing activities					
Purchase of tangible fixed assets		(14,587)		(9,894)	
Proceeds from disposal of tangible fixed assets		107		-	
Investment income received		40,811		33,994	
Net cash generated from investing activities			26,331		24,100
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(242,568)		384,078
Cash and cash equivalents at beginning of year			2,087,257		1,703,179
Cash and cash equivalents at end of year			1,844,689		2,087,257

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Charity information

Thrive at Five is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities includes direct costs relating to the objectives of the charity as well as support costs in the form of administration expenses. Support costs include governance costs comprising expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include independent examination and legal fees and also those meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants	812,850	929,299	1,742,149	857,633	885,484	1,743,117

As outlined by SORP FRS102, donated services are to be included in the accounts at the amount that the charity would have spent on similar services, should they not have been received as donations.

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	40,811	33,994

5 Raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<u>Fundraising and publicity</u>						
Fundraising database	9,407	-	9,407	7,280		7,280
Fundraising consultants	85,295	-	85,295	37,769	-	37,769
Events and advertising	18,774	872	19,646	4,203	330	4,533
	113,476	872	114,348	49,252	330	49,582

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

6 Charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Staff costs	1,249,299	726,814
Depreciation and impairment	5,780	2,722
Legal and professional	35,334	40,589
Evaluation costs	202,139	116,748
Staff recruitment	76,928	27,932
Staff training	11,254	7,973
Travel	30,394	19,165
Postage and stationery	91	2,551
General expenses	6,119	9,798
IT costs	25,827	10,869
Communication costs	79,778	75,262
Insurance	2,620	1,872
Premises expenses	26,405	21,809
Bank charges	66	68
Programmatic activities	114,210	126,719
Finance and admin consultancy	54,331	48,166
Discovery & Co-design	-	10,800
Loss on disposal of tangible fixed asset	107	-
Other charitable expenditure	11,770	-
Grant funding of activities (Cost of living)	3,000	25,875
Share of governance costs (see note 7)	16,906	13,200
	<u>1,952,358</u>	<u>1,288,932</u>
Analysis by fund		
Unrestricted funds	588,789	458,247
Restricted funds	1,363,569	830,685
	<u>1,952,358</u>	<u>1,288,932</u>

7 Support costs

Governance costs includes payments to the auditors of £16,906 (2024: £13,200) for audit and accounting fees.

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	13,000	12,000
Depreciation of owned tangible fixed assets	5,780	2,722
	<u>13,000</u>	<u>12,000</u>

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Expenses totaling £573 (2024: £423) were refunded to a Trustee in the period under review.

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
National & Stoke team	26	13

Employment costs	2025 £	2024 £
Wages and salaries	1,099,423	619,645
Social security costs	125,033	64,720
Other pension costs	24,843	14,575
	1,249,299	698,940

Included within staff costs per the charitable activities note is secondment costs of £11,456 (2024: £28,453) and other ad hoc staff related costs.

An additional amount of £88,182 (2024 : £35,905) was spent for the purpose of staff recruitment and staff training which is reflected within Note 6 - Charitable Activities.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
£60,000 - £70,000	1	1
£70,000 - £80,000	2	1
£80,000 - £90,000	1	-
£90,000 - £100,000	1	1

Remuneration of key management personnel

The remuneration of key management personnel was £389,293 (2024: £385,771).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

12 Tangible fixed assets

Computers
£

Cost	
At 1 July 2024	15,003
Additions	14,587
Disposals	(147)
At 30 June 2025	29,443
Depreciation and impairment	
At 1 July 2024	3,913
Depreciation charged in the year	5,780
Eliminated in respect of disposals	(40)
At 30 June 2025	9,653
Carrying amount	
At 30 June 2025	19,790
At 30 June 2024	11,090

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

13 Fixed asset investments

	Unlisted investments £
Cost	
At 1 July 2024 & 30 June 2025	1
Carrying amount	
At 30 June 2025	1

The charity owns 100% of the issued share capital of Thrive at Five Trading Limited, a company registered in England & Wales. The subsidiary is dormant and is not consolidated into these financial statements.

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	306,017	270,000
Other debtors	-	137
Prepayments and accrued income	1,092	1,092
	<u>307,109</u>	<u>271,229</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	36,801	21,384
Trade creditors	77,443	35,819
Other creditors	4,769	2,774
Accruals and deferred income	103,735	77,013
	<u>222,748</u>	<u>136,990</u>

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>24,843</u>	<u>14,575</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

17 Restricted funds

	Movement in funds			Movement in funds			
	Balance at 1 July 2023	Incoming resources	Resources expended	Balance at 1 July 2024	Incoming resources	Resources expended	Transfers
	£	£	£	£	£	£	£
Stoke	565,070	535,484	(685,915)	414,639	525,509	(771,676)	-
Redcar & Cleveland	94,929	350,000	(145,100)	299,829	353,790	(542,765)	-
Scotland	-	-	-	-	50,000	(104,575)	54,575
	<u>659,999</u>	<u>885,484</u>	<u>(831,015)</u>	<u>714,468</u>	<u>929,299</u>	<u>(1,419,016)</u>	<u>(54,575)</u>
							<u>279,326</u>

Restricted funds of £279,326 (2024: £714,470) comprise of unspent funds to support the operations and activities of Thrive at Five in Abbey Hulton & Townsend and Bentilee & Ubberrley, in Stoke-on-Trent to the value of £168,472 and £110,854 (2024: £414,639 and £299,829) of unspent funds to support operations. The new activity during the year at Scotland had a transfer of £54,575 (2024: nil) and income of £50,000 (2024:nil) during the year which was all spent which resulted in the balance as at 30 June 2025 to be £0.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 July 2024	Incoming resources	Resources expended	Transfers	At 30 June 2025
	£	£	£	£	£
General funds	1,518,119	853,661	(647,690)	(54,575)	1,669,515
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	1,133,991	891,627	(507,499)	-	1,518,119
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

19 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
At 30 June 2025:			
Tangible assets	19,790	-	19,790
Investments	1	-	1
Current assets/(liabilities)	1,649,724	279,326	1,929,050
	<u>1,669,515</u>	<u>279,326</u>	<u>1,948,841</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 30 June 2024:			
Tangible assets	11,090	-	11,090
Investments	1	-	1
Current assets/(liabilities)	1,507,028	714,468	2,221,496
	<u>1,518,119</u>	<u>714,468</u>	<u>2,232,587</u>
	<u> </u>	<u> </u>	<u> </u>

20 Related party transactions

Donations of £150,000 (2024: £333,333) were received from the Ethos Foundation, a charity related to Mr. G Gordon.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

21	Cash (absorbed by)/generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(283,746)	438,597
	Adjustments for:		
	Investment income recognised in statement of financial activities	(40,811)	(33,994)
	Depreciation and impairment of tangible fixed assets	5,780	2,722
	Movements in working capital:		
	(Increase) in debtors	(35,880)	(71,229)
	Increase in creditors	85,758	23,882
	Cash (absorbed by)/generated from operations	(268,899)	359,978
	Difference	-	(1)
	Per cash flow statement page	(268,899)	359,977

22 Analysis of changes in net funds

The charity had no material debt during the year.

THRIVE AT FIVE

England & Wales - Charity number 1195059

Accounts

Charity registration number 1195059

THRIVE AT FIVE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THRIVE AT FIVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Joy OBE G Gordon OBE M Davies Dr J Grenier CBE B Levinson OBE E Stanton L Holst (Resigned 30 November 2024) T Scott (Appointed 24 March 2025)
Charity number	1195059
Independent Auditors	Gerald Edelman LLP 73 Cornhill London EC3V 3QQ
Bankers	CAF Bank Kings Hill West Malling Kent ME19 4JQ
Registered office	73 Cornhill London EC3V 3QQ
Legal advisors	Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR

THRIVE AT FIVE

CONTENTS

	Page
CEO Statement	1 - 3
Trustees report	4 - 13
Statement of Trustees responsibilities	14
Independent auditor's report	15 - 17
Statement of financial activities	18
Balance sheet	19
Statement of cash flows	20
Notes to the financial statements	21 - 31

THRIVE AT FIVE

CEO STATEMENT

FOR THE YEAR ENDED 30 JUNE 2024

We are delighted to share with you our annual report for the year ended 30 June 2024.

Thrive at Five's vision is a society where every child can thrive and achieve their potential.

Our mission is to help children develop strong foundations for life and learning, in and alongside communities where families face the most challenges.

There has never been a more important time to focus on improving early childhood outcomes, particularly in areas of high deprivation and disadvantage. More than one million of the four million plus children living in poverty in the UK are babies and children under the age of five, and poverty has risen faster in the last decade for children in these families than for those with older children. The pressure this is putting on families with young children is enormous, and when parents cannot access services and support, they find themselves isolated, alone, and less able to provide their children with the nurturing care and experiences they need to thrive.

Our place-based teams work in partnership with these communities – those experiencing the highest levels of disadvantage. We seek to act at the earliest stage possible to lay strong foundations and prevent problems arising later in life. To do this, we focus on specific outcomes which are critical to children's development. We are guided by the communities we work in; families, services, voluntary organisations and many others who play a supporting role. Our activities are guided by data and evidence of what works as we test, learn and refine our approach in different areas. The Thrive at Five Playbook captures our learnings of what works best, to enable us, over the coming years, to have the greatest impact in the areas that need it most.

There have been many highlights from the past year, but a few stand out. Working alongside our many partners, hundreds of parents and carers in Stoke-on-Trent who had nowhere to go with their babies and toddlers have been welcomed into play spaces in their communities, taking up opportunities to connect to each other as well as access services and professional support. Children who were the most behind with their speech and language in nurseries and reception classes have had support that was not available before, resulting in significant improvements in their skills and confidence. We are thrilled that this year's data shows that, in the schools we have been partnering with, the percentage of children achieving the expected level of development in communication and language has increased compared to the two previous years. This includes those whose development was of most cause for concern.

The progress we have made since the charity was established in the summer of 2021 has been recognised by the Local Authority in Stoke-on-Trent extending their original funding agreement with Thrive at Five for an additional 2 years. This demonstration of their support is particularly significant in a year when Local Authorities, including Stoke-on-Trent, have faced significant financial challenges, and the political uncertainty of a General Election.

"For a relatively small investment you get a massive bang for your buck. It's one of the best value investments that I've made in my time here in terms of the return that we gained, one of the best decisions I've made." Jon Rouse, City Director, Stoke-on-Trent City Council

This year have also expanded, launching our second programme in Redcar & Cleveland, giving us the opportunity to test and refine our learnings from Stoke-on-Trent. Our six-month, deep dive discovery gave us a rich understanding of the issues, needs, local assets and views of the local parents, carers and professionals. With this knowledge, we are working alongside our new partners to co-design the most impactful solutions for the community and create strong and trusted relationships that we know are vital to make a difference to children's futures.

THRIVE AT FIVE

CEO STATEMENT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

As we move into our fourth year as a charity, ready for new partnerships in new places, we are proud of our growth and learning. We have produced our first impact report which is available on the Thrive at Five website [Our Impact 23-24 - Thrive At Five](#). Our progress reflects the joint efforts of so many local partners – families, local faith and community organisations, early years practitioners and health visitors, nurseries and schools. The impact we have seen is a testament to what is possible when communities work together in a more joined- up way and shows that it takes a village to raise a child. It is also thanks to all those who have supported this work, their generosity and shared vision. We are so grateful for them joining us on this journey, enabling our work in Stoke-on-Trent and Redcar and Cleveland, and paving the way for Thrive at Five to expand to more places in 2025.

With the Government having set out an ambitious target to ensure 75% of children are ready to learn by the age of five, there is much to be done. If we hope to achieve this, we must lean into and support the areas facing the most challenges. And our work is already showing that, by working closely with parents and strengthening the early years system, it is possible. And we aim to harness this – to use the learning and insight we are gathering to turn our placed-based model into one which can be scaled. This way we can support the many children across the country who need it most.

APPRECIATION AND THANKS

The journey to deliver long-term, sustainable impact is due to the generous support of our donors and collaboration with the many partners and other stakeholders that we work with

Donors

Auxilio Support Limited
 Denise Coates Foundation
 EPIC Housing
 Ethos Foundation
 KPMG Foundation
 MariaMarina Foundation
 Redcar & Cleveland Borough Council
 Segelman Trust
 Stoke-on-Trent City Council
 The Dulverton Trust
 The LEGO Group
 The Police and Crime Commissioner for Cleveland
 The Symondson Foundation
 Woodsmith Foundation

Collaborators

All Saints Catholic Collegiate (St Maria Goretti Catholic Academy), Alpha Academies Trust (Eaton Park Academy and Maple Court Academy), Bentilee Nursery School, Breathe New Life Church, Cleveland Unit for the Reduction of Violence (CURV), Cultural Zebra Ltd, Epic Empowering People Inspiring Communities Ltd, ERS Research, Family Action - South Tees Perinatal Support Service, Family Focus (Trading name of Children and Families Staffordshire CIO), Little Explorers Day Nursery, Middlesbrough Voluntary Development Agency, Midlands Partnership University NHS Foundation Trust, North Staffordshire Combined Healthcare NHS Trust, Office of the Commissioner for Staffordshire (Police, Fire and Rescue, Crime), Orchard Community Trust (Abbey Hulton Primary School), OxEd & Assessment Ltd (OxEd), Public Health South Tees, Redcar and Cleveland Borough Council, Rosy Cheeks Nursery School, Societas Trust (Carmountside Primary Academy), St Bart's Multi-Academy Trust (Kingsland C.E. Academy), St John's Church, St Stephen's Church, Staffordshire and Stoke-on-Trent,

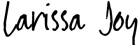
THRIVE AT FIVE

CEO STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Integrated Care System, Staffordshire and Stoke-on-Trent Integrated Care Board, Stoke City Football Club, Stoke City Music Service, Stoke-on-Trent College, Stoke-on-Trent City Council, Stoke-on-Trent City Council - Public Health, The Breastfeeding Network, The Newman Catholic Collegiate (Our Lady & St Benedict Catholic Academy), Tiny Toez @ Treehouse Day Nursery, University of Staffordshire, VAST, Woodsmith Foundation, YMCA North Staffordshire

DocuSigned by:

9E13364D4B0F4C9...
Grant Gordon OBE
Co-Founder and Co- Chair

DocuSigned by:

BCD540E6A6294F1...
Larissa Joy OBE
Co-Founder and Co-Chair

DocuSigned by:

19D7D81F43A6479...
Aida Cable
Chief Executive

Date: 4/14/2025

THRIVE AT FIVE

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

Thrive at Five works in places where babies and children are most at risk of not achieving their potential by the end of their first year at school, committing to multi-year support to deliver sustainable and long-term change. The families we support live in some of the most deprived parts of the UK. In the academic year 2023/24 only 51.5% of children eligible for Free School Meals in England reached a Good Level of Development by the end of their first year at school, compared to the 72% of children who reached this goal and were not eligible for Free School Meals

Thrive at Five's place-based teams work alongside communities:

- harnessing the power of parents and carers to provide support for their babies, children, and peers,
- providing capacity to enable effective collaboration between the public, private and voluntary sectors, and better support to families
- ensuring that local early year's systems, strategies, and workforce practice are strengthened by data, evidence, and science.

At the heart of the Thrive at Five model is the belief in the positive power of parents and communities to create lasting change and positive impact on outcomes for children in their early years. Thrive at Five is developing a national model around parent and community participation that is being tested, evaluated and refined in pathfinder areas to inform a national replicable framework.

We came into the financial year 2023/24 with the first projects in implementation in our first pathfinder area, Stoke-on-Trent, and in a state of readiness to expand the charity's horizons to a new place.

We have been working in Stoke-on-Trent since July 2021, focusing on communities in the electoral ward areas of Abbey Hulton and Bentilee, Ubberley and Townsend. This financial year we set out to:

- Develop and enhance the programme in Stoke-on-Trent, to improve and increase support there, for children's outcomes at home, in the community and in nurseries and schools.
- Launch a programme in Redcar & Cleveland to extend support to another 2500 children aged 5 and under.
- Use the new programme to start testing the replicability of our approach as captured in our "Playbook", created by a team from the Isos Partnership (Simon Day, Jodie Reed and Sam Baar).
- Strengthen the organisation through
 - recruitment of an external evaluator (a team, led by Jane Lewis, from the Centre for Evidence and Implementation),
 - scaled up operational capacity, including finance, operational processes and external communications,
 - continued growth of a pipeline of supporters.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

1. Testing, Learning and Refining in Stoke-on-Trent

Our approach in Stoke-on-Trent is guided by a framework for workstreams that collectively deliver improved outcomes for children now and long into the future

A framework of workstreams to improve outcomes, to reach parents and to strengthen and improve the early years system

ENABLING WORKSTREAMS			DIRECT IMPACT WORKSTREAM
Community engagement			Supporting parent infant relationship
1 Communication	Strengthen practice		Quality parent baby toddler groups and Parent Champions
2 Events	Workforce upskilling	Strengthening the system	Ready Steady Stoke
3 Volunteers/training	Early years academy		Talking Time
4 Parents views and voices			PEEP Learning Together
			Nuffield Early Language

This year we have continued to focus with our partners on workstreams co-designed to improve early, language and communication (using the Nuffield Early Language Intervention in schools) and expanded the focus to younger children, in nurseries (using Talking Time). We have continued to support transitions into nursery and school (Ready Steady Stoke), and we have brought in a new strand of work to improve the Home Learning Environment (using PEEP Learning Together). We work alongside dedicated and passionate early years professionals who often do not have the time or capacity to respond to the levels of need of children in their communities.

Thrive at Five provides the additional capacity and access to expert advice that allows practitioners, from across the early years system, to think and innovate, adapting evidence-based programmes to suit a challenging local context. We provide resources to ensure programmes are well implemented and are more likely to deliver improved outcomes. We enable professionals to come together to collaborate and share learning and we work with managers and senior leaders to ensure that changes are made at a systems-level to secure long-term improvements.

This last year we have:

- Provided extra, affordable and sustainable capacity for delivery of the Nuffield Early Language Intervention by training volunteer students from the University of Staffordshire and by employing experienced support staff to oversee delivery of the intervention. There was sufficient capacity to ensure that all children in the reception year of school, who needed extra help with early, language and communication received support.

At the end of the academic year 2023/24, 70% of our schools saw more children on free school meals achieving the expected level of development in early language and communication than other, comparable schools in Stoke-on-Trent.

There was also a reduction in the number of children who were assessed with significant language delays from 39% at the beginning of the academic year to 19% at the end of the academic year.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

- Built communities of practice supported by national early years experts to strengthen the knowledge and skills of front-line practitioners in community groups, nurseries and schools. Through training a next generation of professional trainers and creating collaborative learning networks we seek to secure the possibility of long-term improvements in practice.

This year we provided extra training and professional support for 54 practitioners and volunteer students, who work with the 2500 under 5-year-olds in Abbey Hulton and Bentilee.

- Established systems to capture and share quality data so our partners (from front-line practitioners to system leaders) can monitor and track progress, and course correct along the way.

Parents and carers play a critical role in providing the solid foundations for life and learning through the bonds and interactive relationships they have with their babies and toddlers. When we started work in Stoke-on-Trent parents told us about their struggles living with poverty, the isolation they experienced and their feelings of anxiety and depression. They told us also about the judgement and the lack of information that were barriers to accessing help. Practitioners told us about the difficulties they were experiencing in engaging with the community.

We have continued in this past year to work alongside our communities to support their co-creation of many more parent, baby and toddler groups.

A five-fold increase in spaces and places for families to go – with capacity now for 200 attendees per week - means many more connections between parents and carers and opportunities for them to receive help from professionals and voluntary organisations.

We have also employed more local parents as “Parent Connectors” recognising their value in building bridges between parents who are struggling alone and their communities. Our Parent Connectors provide information and signpost to support and create human relationships that can make the difference between parents and carers finding the help they need or not.

The Centre for Evidence and Implementation’s first interim report of our external evaluators captures some of the positive impact of this work:

“I suffer with anxiety massively, so for me it can be really intimidating to go into a room full of mums, but here I don’t feel that and it’s really lovely here You can just talk to them [other parents], and if you say you’re struggling as well, no one looks at you like you’re a bad parent because you’re struggling.” Parent

“I didn’t know any of the other parents who were attending, and now we all stay in touch on Facebook, and we try and make time outside of [the group] to meet up with the children, go to soft play, or we’re trying at the minute to arrange just a mums’ night.” Parent

“They are then building their own social network, which is absolutely fantastic.... These friendship networks are really, really, building.” Practitioner

Extension of support from Stoke-on-Trent City Council

Recognizing Thrive at Five’s progress the Local Authority has this year extended its financial support for an additional 2 years. A good working relationship has been cemented by the secondment, one day a week, of Thrive at Five’s Partnership and Programme Lead to the Local Authority

2. Replicating in Redcar and Cleveland

Discovery, Local Authority support, and working with senior leaders

In September 2023 Redcar and Cleveland Council approved their support for Thrive at Five to establish a local programme focused initially on five of the most deprived electoral wards, (Grangetown, Southbank, Eston, Dormanstown and Kirkleatham). As in Stoke-on-Trent the Local Authority is co-funding our work, underscoring the power of a collective impact model backed by philanthropic and public sector funding.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Replicating the approach in Redcar and Cleveland (and using tools from our Playbook), we spent 6 months on an intensive discovery exercise designed to develop an understanding of the needs and opportunities in the early years in our 5 communities. Working with the Director of Children's Services, the Director of Public Health and the Office of the Cleveland Police and Crime Commissioner, we established a joint working group to oversee and facilitate the discovery process and to introduce Thrive at Five's approach to a wider group of stakeholders from across the public, voluntary and private sector. As with Stoke-on-Trent this stage of our work is essential in building trust and provides the foundations for a collaborative working relationship, having carefully identified with our partners the gaps in support and the assets that can be built upon.

"The discovery phase that Thrive went through actually brought community into the programme and listened to the community in the co-construction of what services would be most impactful and beneficial to them It was a very strong piece of work that I think gave value." Systems Leader reporting to the Centre for Evidence and Implementation

Establishing the local team

The Partnership and Programme Lead for Redcar & Cleveland, Allan Brownrigg, took up post in February 2024 bringing a wealth of knowledge and experience.



Partnership and Programme Lead – Redcar & Cleveland

Allan Brownrigg has lived in North East for 3 decades and worked in Redcar & Cleveland for much of this time. He has worked in the NHS as the Chief of Allied Health professionals and before this was a consultant and associate director of psychological services, a university academic and a practitioner specialising in child, adolescent and family mental health and attachment. Allan is a registered social worker, an accredited psychotherapist and holds a masters degree in social innovation from Cambridge university. He has worked within prison and community settings, mental health teams, drug and alcohol rehabilitation, where work has focused on the needs of children and their families

Since coming into post Allan has established a local team of 9, replicating the team structure in Stoke-on-Trent:

- 4 Parent Connectors.
- Early Years Development Lead.
- Parent and Community Outreach Lead.
- Communications Co-Ordinator.
- Programme Support Manager.

With discovery completed Parent Connectors went out into the community forging early connections with parents, carers, Family Hubs and local voluntary organisations. The team is also underway with co-designing first workstreams to support early language and communication, the home learning environment, transitions into nurseries and schools and parent and infant relationships.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

3. Strengthening the organisation

Coming into this year with the legacy of multi-year grants from our early supporters, we have been able to invest time in exploring and laying the groundwork for a pipeline of funding for the next 3-5 years. Continuing to secure this level of support is challenging in a competitive market, when philanthropic funding is responding to a high volume of unmet need exacerbated by the increased cost of living. Thrive at Five also seek co-funding from Local Authorities, some of which have been under considerable financial pressure themselves, connected often to the cost of social care. We have nonetheless, in this past year, secured a new contract with Redcar & Cleveland Borough Council, renewed funding not just from Stoke-on-Trent City Council, but also from one of our first, cornerstone funders and a 7-year grant from another, early backer.

The Charity's staff team has grown overall from 8 to 17 people. In addition to expanding the team in Stoke-on-Trent and recruiting the team in Redcar & Cleveland, Thrive at Five has built essential capacity within the central team, with a Finance Officer and a Director of Design and Planning. In the past year these new roles have allowed us to:

- Support the expansion of the Stoke-on-Trent programme, with a larger team and more workstreams.
- Secure a contract with Redcar & Cleveland Borough Council and begin work in the Northeast.
- Review and strengthen of our financial controls, policies and other operational processes.
- Focus on communications which are enabling us to reach more parents through our place-based programmes and to engage, nationally, with potential supporters, policy influencers and makers.
- Develop a robust parent outreach strategy and model or practice for parent connectors, including training and processes for safe working in the community.
- Onboard our external evaluators, the Centre for Evidence and Implementation and continue working with the Isos Partnership, on the creation of Thrive at Five's Playbook.
- Increase engagement with local and national government with a view to establishing new Thrive at Five programmes in the Northeast and Scotland.

Outlook – embedding Thrive at Five in Stoke-on-Trent, rolling out a programme in Redcar & Cleveland, and growth to two new places

Thrive at Five work in communities that have seen too many initiatives come and go with the consequences that trust with communities has been damaged, and investment has not resulted in long-term change. Thrive at Five set out to make a sustainable difference to children's outcomes in early childhood and we are delighted that our first partners share this vision and have extended their investment in Stoke-on-Trent. Over the coming year, we plan to develop on the existing programme in Abbey Hulton and Bentilee, to support outcomes all through from pregnancy to the end of reception year. We will start scoping ways to scale the programme to other parts of the city, and to embed it in the local early years system.

In Redcar & Cleveland we will shift our focus from co-design to implementation of initial workstreams, using the experience and learning from Stoke-on-Trent to guide the approach. The cycle of testing, learning and refining will support the development of our Playbook.

In addition, we will continue negotiations to finalise a contract with Middlesbrough Council, with a view to commencing discovery there towards the end of the next financial year and will recruit a Director for Scotland.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Financial review

Income

Total grant income for the financial year ended 30 June 2024 was £1,743,117 (2023: £1,581,418), of which £535,484 was restricted to activities in our first pathfinder site, Stoke-on-Trent, £350,000 was restricted to activities in our second pathfinder site Redcar & Cleveland, with the balance of £857,633 being unrestricted income. Our grant income has been raised from a combination of major donors, trusts and foundations (including corporate foundations) and local authorities.

Our investments in interest bearing accounts yielded £33,994 during our financial year (2023: £11,616).

Expenditure

Total expenditure amounted to £1,338,514 (2023: £824,167) and is analysed below.

Staff and support costs:

Staff costs, including recruitment fees, amounted to £726,814 (2023: £479,013) which represents 54.3% of total expenditure. Recruiting and investing in the right staff is critical to the success of Thrive at Five, which builds capacity in communities, and enables collaboration across the public, private and voluntary sector. Our place-based teams are recruited locally and include staff with expertise in early childhood development, community engagement and communications. These local “backbone” teams are supported by a central team which supports the strategic development of our programmes to deliver sustainable change in early years outcomes and to inform the shaping of a model that can be rolled out nationally.

We continued our investment in paid parent champions, their costs are included in the staff and support costs above.

Fundraising Activities:

The cost of fundraising increased to £49,582 from £37,090 in 2023, reflecting additional investments in securing new donors and leveraging partnerships to support the planned growth of the charitable programmes.

Discovery & Co-design costs:

During the year we engaged Economic Research Services Ltd as community researchers to inform our understanding of parents and carers experience of the early years in our second pathfinder site of Redcar & Cleveland. The research cost £10,800 (2023: £12,300).

Programmatic Activities:

Our spending on programmatic activities is designed to ensure that we and our partners implement data and evidence informed workstreams to deliver improved early childhood outcomes, stronger early years practice and early years system as set out in the Charity’s Theory of Change. During the financial year we spent £126,719 on these activities compared with £87,327 in 2023. These funds were deployed as below:

- During our financial year, we invested in early language and communication development. Early language and communication skills are strongly linked to later academic success; we supported the introduction and implementation of Talking Time in school-based nurseries and in reception classes we continued our work to ensure all children in need can be supported by the Nuffield Early Language Intervention with our students from Staffordshire University and our peripatetic teachers employed by the Alpha Academy.
- We introduced the PEEP Learning Together programme. Research shows that positive parental involvement in supporting early childhood development at home has a stronger impact on children’s wellbeing and achievement than any other factor.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

- We continued to support the establishment of parent-baby-toddler groups in community settings to increase the availability of places for parents and carer to go to meet each other, in pram-pushing distance from home. Our work ensured that new groups are well equipped and run by professionals and voluntary and community organisations with suitable training. We continued to expand our communications channels with parents to share information about local resources available to them. Parental outreach is a vital component of early childhood support that benefits both children and families by supporting parents' wellbeing, improving access to resources, fostering whole community engagement in the early years, and empowering parents in their role.
- In partnership with the University of Staffordshire, we hosted interactive workshops for over a hundred early years practitioners, local authority and health staff and national experts in childhood development and neuroscience. Our work to support the careful implementation of evidence-based programmes and to improving practices and systems creates the conditions for long-term improvements in outcomes.

Evaluation costs:

We are committed to capturing learning and to monitoring and evaluation so we can constantly test, learn and refine and demonstrate the impact of our work. As such we continued to work with Isos Partnership on the development of the Thrive at Five Playbook and with our external evaluators, the Centre for Evaluation and Implementation. Our costs relating to evaluation amounted to £116,748 (2023: £14,086).

Unrestricted Reserves

As part of our effective financial management, we will hold unrestricted reserves that support the organisation's mission to deliver sustainable and long-term change in order that the charity will be able to continue its activities.

These reserves are required:

- to mitigate against risks around fundraising including;
 - the heightened risk of a challenging and competitive fundraising environment,
 - the time taken to convert prospects, through engagement and applications, to funders with final funding agreements,
 - the failure to convert our pipeline of prospects into funding arrangements,
 - the risk that current grants may not be renewed, or may not be paid in accordance with their terms,
 - the loss of committed funds from local authorities,
 - the withdrawal of a current grant agreement.
- to plan our expenditure, considering the Charity's commitment to remain in our current pathfinder sites for several (more than 5) years and considering the long-term nature of our evaluation agreements (4 or more years)
- to provide a level of working capital that protects the continuity of our work and mitigates against the impact of uneven cash flows;
- to plan for and commit resources to an expansion of our work into new pathfinder sites which we aim to roll out in accordance with the strategy of the charity;
- to provide a contingency against unforeseen circumstances.

The Board of Trustees will review the above criteria annually with reference to Thrive at Five's strategy and annual business plan and the level of reserves to meet these. Based on the evaluation of income and expenditure risks and working capital requirements, the trustees have agreed that reserves should be in the range of £1m to £1.75m. At 30 June 2024 unrestricted reserves amounted to £1.5m, which are within the reserves range.

The Trustees take a prudent approach regarding the investment of surplus funds. During the financial year, the trustees have considered the most appropriate policy for investing funds is within our savings bank account.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Restricted Funds

The charity holds restricted funds as detailed in note 17. The balance at 30 June 2024 was £714,468 (30 June 2023: £659,999).

Risk management practices

In line with governance best practice, the Trustees are committed to maintaining a strong risk management framework that supports Thrive at Five to proactively manage risks.

Thrive at Five has a risk register which is reviewed annually by the members of the Finance and Risk and the Board of Trustees. The risk register is used as a tool throughout the year to manage operational and strategic delivery. Risks are scored according to the likelihood and impact of the risk occurring, with the management of each risk assigned to a senior member of staff. The changes to the risks are reviewed alongside the actions being taken to mitigate the risks.

The table below highlights the strategic risks that have been identified and explains how these risks are being mitigated withing the Charity.

Prioritising safeguarding children and vulnerable people	The Charity accords the highest priority to managing safeguarding risk and all staff undertake annual training for child protection as well as Prevent training to support people susceptible to radicalisation. The Charity has a comprehensive safeguarding policy, which is reviewed annually, and which is designed in conjunction with a safeguarding expert. Staff in contact with children must hold Level 2 safeguarding qualifications and are required to attend in-person paediatric first aid training. Our safeguarding leads are staff members (one national and one for each local programme) who are Level 3 qualified we have a Trustee with overall responsibility for safeguarding, and each of these individuals has professional experience in this critical area. We have designed a clear process for staff to follow should a safeguarding concern arise
Protecting personal data	The Charity has GDPR policies which are reviewed annually by the Finance and Risk committee and employees have training to ensure they understand the policies. The policy ensures that staff have access only to data required for the task in hand and where required sensitive documents are password protected. The Charity regularly reviews the personal data that is collected, used, processed and retained and has processes in place to ensure that personal data is appropriately protected across the organisation.
Ensuring adequacy of funds	The Charity is committed to our long-term objectives of delivering systemic improvement in the outcomes for children in the early years in our pathfinder sites. Each pathfinder is planned based on a seven-year investment horizon, with the exception of Stoke-on-Trent, our trailblazer site where we plan a ten-year investment. As such the ability to raise long-term multi-year funding arrangements to implement our vision is key to our success. The Charity's growth plans are contingent on securing pledged funds and we continually review our funding pipeline and weigh the likelihood of securing these in our Finance and Risk committee meetings. To mitigate the risk of our income we have grant agreements in place for all our key donors.
Gathering data to demonstrate impact	The Charity recognizes that the success of the Thrive at Five methodology is contingent upon the ability to demonstrate the impact we are having in the community. The Charity has partnered with the Centre for Evidence and Implementation (CEI) to evaluate our programmes. The management and roll-out of our programmes are carefully designed and we are collaborating with credible partners who use the best practice methodology. Local Early Years Foundation Stage Profile (EYFSP) data is gathered and analysed on an annual basis. Our internal learning and impact team conduct pilot-year evaluation of workstreams drawing on quantitative and qualitative data. In Stoke-on-Trent, our first pathfinder, we are working with the public health team to strengthen their data gathering and measurement system which will support Thrive at Five's evaluation to inform improvements in the local early years system.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

Retaining key staff and succession planning	The organisation has developed succession plans for senior roles to include external and internal development of staff. We have ensured that all files are saved on a central cloud-based site, which is accessed by key personnel. We ensure that the senior leadership team meet regularly and have oversight across the whole organisation and all key developments.
Safeguarding staff	The Charity recognizes that it is important to ensure that our staff feel safe while working in the community. We have policies in place to ensure that our staff are not placed in difficult situations and that we have the necessary escalation measures in place. New staff attend training courses designed to help keep them safe.

The Trustees are satisfied that the major risks identified have been reviewed and systems or procedures have been established to manage those risks. Trustees have reviewed the financial impact of the risks occurring and have used them to help inform the reserves required as above.

Structure, governance and management

The charity was established by a constitution dated 5 July 2021 and was formed as a Charitable Incorporated Organisation.

The charity is governed under its Constitution adopted on incorporation.

Governance

The Trustees consider the Board of Trustees to be the key organ of governance for the organisation in charge of directing and controlling how the charity achieves its mission while managing risk. All trustees gave their time freely and no trustees received remuneration in the year. Ms. L Holst's three-year term with the Charity was completed on the 30th of November 2024 and the Charity is now in the process of assessing the skills required to take the Charity into its next evolution. The Trustees meet formally four times a year under the joint chair of Grant Gordon OBE and Larissa Joy OBE. The Board of Trustees bring a wealth of experience and knowledge to enhance the Charity's governance and strategic planning.

The Trustees who served during the year and up to the date of signature of the financial statements were:

- L Joy OBE
- G Gordon OBE
- M Davies
- L Holst (resigned 30th November 2024)
- Dr J Grenier CBE
- B Levinson OBE
- E Stanton
- T Scott (appointed 24 March 2025)

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On our appointment, new Trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where necessary appropriate training is provided both initially and on an ongoing basis.

Senior Management

The Trustees have delegated authority to the Chief Executive and the Senior Leadership Team for the day-to-day management of the Charity. The Leadership Team is led by the Chief Executive, Ms. Aida Cable, who has the delegated authority to deliver the strategy and business plans for the organisation, including income generation, and overseeing the work of pathfinder sites each with backbone teams.

THRIVE AT FIVE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Staff

At the end of June 2024, Thrive at Five had a staff contingent of seventeen employees, this is a significant increase compared to eight employees in June 2023. During the financial year, the national team has expanded to a contingent of eight, of which one employee was on maternity leave, eight staff were employed in Stoke-on-Trent and we had our first employee in Redcar & Cleveland: the programme lead. A consultant finance director and two fundraising consultants support the Charity.

Public Benefit Statement

The Trustees confirm that in their opinion, they have complied with their duty to have due regards to the guidance on public benefit published issued by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Board of Trustees approved the Trustee's report.

DocuSigned by:

BCD540E6A6294F1...

L Joy OBE
Trustee
4/14/2025

Date:

DocuSigned by:

9E13364D4B0F4C9...
Grant Gordon

THRIVE AT FIVE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards 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.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THRIVE AT FIVE

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THRIVE AT FIVE

Opinion

We have audited the financial statements of Thrive at Five (the 'charity') for the year ended 30 June 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
 - sufficient accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records; or
 - we have not received all the information and explanations we require for our audit.
-

THRIVE AT FIVE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THRIVE AT FIVE

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the period ended 30 June 2024.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

Extent to which the audit was considered capable of detecting irregularities, including fraud

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment and health and safety.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness and
- Investigated the rationale behind significant or unusual transactions.

THRIVE AT FIVE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THRIVE AT FIVE

In response to the risk of irregularities and non compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

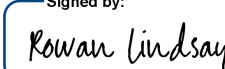
This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Rowan Lindsay (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

Chartered Accountants
Statutory Auditor

Signed by:

E9EEEECAE8225458...

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THRIVE AT FIVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income</u>							
Donations and legacies	3	857,633	885,484	1,743,117	884,575	696,843	1,581,418
Investments	4	33,994	-	33,994	11,616	-	11,616
Total income		891,627	885,484	1,777,111	896,191	696,843	1,593,034
<u>Expenditure on:</u>							
Raising funds	5	49,252	330	49,582	37,090	-	37,090
Charitable activities	6	458,247	830,685	1,288,932	340,758	446,319	787,077
Total expenditure		507,499	831,015	1,338,514	377,848	446,319	824,167
Net income for the year/ Net movement in funds		384,128	54,469	438,597	518,343	250,524	768,867
Fund balances at 1 July 2023		1,133,991	659,999	1,793,990	615,648	409,475	1,025,123
Fund balances at 30 June 2024		1,518,119	714,468	2,232,587	1,133,991	659,999	1,793,990

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THRIVE AT FIVE

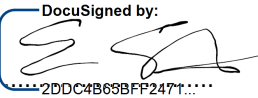
BALANCE SHEET
AS AT 30 JUNE 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		11,090		3,919
Investments	13		1		1
			<u>11,091</u>		<u>3,920</u>
Current assets					
Debtors	14	271,229		200,000	
Cash at bank and in hand		2,087,257		1,703,179	
		<u>2,358,486</u>		<u>1,903,179</u>	
Creditors: amounts falling due within one year	15	(136,990)		(113,109)	
Net current assets			<u>2,221,496</u>		<u>1,790,070</u>
Total assets less current liabilities			<u>2,232,587</u>		<u>1,793,990</u>
The funds of the charity					
Restricted income funds	17		714,468		659,999
Unrestricted funds	18		1,518,119		1,133,991
			<u>2,232,587</u>		<u>1,793,990</u>

4/14/2025

The financial statements were approved by the Trustees on

DocuSigned by:



2DDC4B68BFF247T...

DocuSigned by:



9E13364D4B0F4C9...

Trustee

THRIVE AT FIVE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	21		359,978		823,879
Investing activities					
Purchase of tangible fixed assets		(9,894)		(1,772)	
Investment income received		33,994		11,616	
Net cash generated from investing activities			24,100		9,844
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			384,078		833,723
Cash and cash equivalents at beginning of year			1,703,179		869,456
Cash and cash equivalents at end of year			2,087,257		1,703,179

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

Charity information

Thrive at Five is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities includes direct costs relating to the objectives of the charity as well as support costs in the form of administration expenses. Support costs include governance costs comprising expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include independent examination and legal fees and also those meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Grants receivable	857,633	885,484	1,743,117	884,575	696,843	1,581,418

As outlined by SORP FRS102, donated services are to be included in the accounts at the amount that the charity would have spent on similar services, should they not have been received as donations. Included in the above figures are in 2023 £35,742 of donated legal services from Allen & Overy.

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	33,994	11,616

5 Raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>				
Fundraising database	7,280	-	7,280	7,280
Fundraising consultants	37,769	-	37,769	29,810
Events and advertising	4,203	330	4,533	-
	49,252	330	49,582	37,090

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

6 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	726,814	479,013
Depreciation and impairment	2,722	1,468
Legal and professional	40,589	63,828
Evaluation costs	116,748	14,086
Staff recruitment	27,932	828
Staff training	7,973	8,847
Travel	19,165	15,440
Postage and stationery	2,551	1,743
General expenses	9,798	6,101
IT costs	10,869	6,779
Communication costs	75,262	10,184
Insurance	1,872	1,514
Premises expenses	21,809	19,998
Bank charges	68	69
Event costs	-	1,478
Community champion stream (non-staff related)	-	10,205
Programmatic activities	126,719	87,327
Finance and admin consultancy	48,166	24,669
Discovery & Co-design	10,800	12,300
Grant funding of activities (Cost of living)	25,875	11,600
Share of governance costs (see note 7)	13,200	9,600
	<u>1,288,932</u>	<u>787,077</u>
Analysis by fund		
Unrestricted funds	458,247	340,758
Restricted funds	830,685	446,319
	<u>1,288,932</u>	<u>787,077</u>

Legal and professional include HR consultancy, data protection fees and fees for Xero the accounting platform. In 2023 it included pro-bono support.

7 Support costs

Governance costs includes payments to the auditors of £13,200 (2023: £9,600) for audit fees.

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>2,722</u>	<u>1,468</u>

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Expenses totaling £423 (2023: £175) were refunded to a Trustee in the period under review.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
National & Stoke team	13	7

Employment costs	2024 £	2023 £
Wages and salaries	619,645	362,834
Social security costs	64,720	37,778
Other pension costs	14,575	9,999
	698,940	410,611

Included within staff costs per the charitable activities note is secondment costs of £28,453 (2023: £68,103) and other ad hoc staff related costs.

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2024 Number	2023 Number
£60,000 - £70,000	1	1
£70,000 - £80,000	1	1
£80,000 - £90,000	-	1
£90,000 - £100,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was £385,771 (2023: £271,666).

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

12 Tangible fixed assets		Computers
		£
Cost		
At 1 July 2023		5,109
Additions		9,894
At 30 June 2024		15,003
Depreciation and impairment		
At 1 July 2023		1,190
Depreciation charged in the year		2,722
At 30 June 2024		3,913
Carrying amount		
At 30 June 2024		11,090
At 30 June 2023		3,919

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

13 Fixed asset investments

	Unlisted investments £
Cost	
At 1 July 2023 & 30 June 2024	1
Carrying amount	
At 30 June 2024	1

The charity owns 100% of the issued share capital of Thrive at Five Trading Limited, a company registered in England & Wales. The subsidiary is dormant and is not consolidated into these financial statements.

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	270,000	200,000
Other debtors	137	-
Prepayments and accrued income	1,092	-
	<u>271,229</u>	<u>200,000</u>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	21,384	12,365
Trade creditors	35,819	19,068
Other creditors	2,774	1,065
Accruals and deferred income	77,013	80,611
	<u>136,990</u>	<u>113,109</u>

16 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>14,575</u>	<u>9,999</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

17 Restricted funds

	Movement in funds			Movement in funds			
	Balance at 1 July 2022	Incoming resources	Resources expended	Balance at 1 July 2023	Incoming resources	Resources expended	Balance at 30 June 2024
	£	£	£	£	£	£	£
Stoke	409,475	584,343	(428,748)	565,070	535,484	(685,915)	414,639
Redcar & Cleveland	-	112,500	(17,571)	94,929	350,000	(145,100)	299,829
	<u>409,475</u>	<u>696,843</u>	<u>(446,319)</u>	<u>659,999</u>	<u>885,484</u>	<u>(831,015)</u>	<u>714,468</u>

Restricted funds of £714,468 (2023: £659,999) comprise of unspent funds to support the operations and activities of Thrive at Five in Abbey Hulton & Townsend and Bentilee & Ubberey, in Stoke-on-Trent to the value of £414,639 and £299,829 (2023: £565,070 and £94,929) of unspent funds to support operations in Redcar.

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 July 2023	Incoming resources	Resources expended	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	<u>1,133,991</u>	<u>891,627</u>	<u>(507,499)</u>	<u>-</u>	<u>1,518,119</u>
Previous year:	At 1 July 2022	Incoming resources	Resources expended	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	<u>615,648</u>	<u>896,191</u>	<u>(377,848)</u>	<u>-</u>	<u>1,133,991</u>

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

19 Analysis of net assets between funds

	Unrestricted funds	Material funds Heading #ac997	Restricted funds	Endowment funds	Total
	2024	2024	2024	2024	2024
	£	£	£	£	£
At 30 June 2024:					
Tangible assets	11,090	-	-	-	11,090
Investments	1	-	-	-	1
Current assets/(liabilities)	1,507,028	-	714,468	-	2,221,496
	<u>1,518,119</u>	<u>-</u>	<u>714,468</u>	<u>-</u>	<u>2,232,587</u>

	Unrestricted funds	Material funds Heading #ac997	Restricted funds	Endowment funds	Total
	2023	2023	2023	2023	2023
	£	£	£	£	£
At 30 June 2023:					
Tangible assets	3,919	-	-	-	3,919
Investments	1	-	-	-	1
Current assets/(liabilities)	1,130,071	-	659,999	-	1,790,070
	<u>1,133,991</u>	<u>-</u>	<u>659,999</u>	<u>-</u>	<u>1,793,990</u>

20 Related party transactions

During the previous period, the Charity received a balance of funds totaling £80,560, by virtue of a transfer agreement, from The Childhood Trust, a charity in which Mr. G Gordon is a Trustee.

Donations of £333,333 (2023: £333,333) were received from the Ethos Foundation, a charity related to Mr. G Gordon.

THRIVE AT FIVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

21	Cash generated from operations	2024 £	2023 £
	Surplus for the year	438,597	768,867
	Adjustments for:		
	Investment income recognised in statement of financial activities	(33,994)	(11,616)
	Depreciation and impairment of tangible fixed assets	2,722	1,468
	Movements in working capital:		
	(Increase) in debtors	(71,229)	-
	Increase in creditors	23,882	65,160
	Cash generated from operations	359,978	823,879
22	Analysis of changes in net funds		
	The charity had no material debt during the year.		

THRIVE AT FIVE

England & Wales - Charity number 1195059

Accounts

thrive at five



Annual report and financial statements 2022–23

thriveatfive.org.uk

Charity number 1195059

Building the
foundations for
every child to
thrive at age five.



Contents

Letter from our CEO and co-founders 4

Trustees’ report 8

Legal and administrative information 24

Financial review 25

Statement of Trustees’ responsibilities 28

Independent Auditor’s report 29

Statement of financial activities 32

Balance sheet 33

Statement of cash flows 34

Notes to the financial statements 35

Letter from our CEO and co-founders

We are delighted to share with you our annual report for the year ended June 2023.

Thrive at Five’s mission is to help children in their early years develop strong foundations for life and learning.

The organisation is helping more children to reach a good level of development at five by providing support from pregnancy to age five in the UK’s most disadvantaged communities. Thrive at Five works in places where babies and children are most at risk of not achieving their potential by the end of their first year at school, committing to multi-year support to deliver sustainable and long-term change. We know that sustainable improvement in early years outcomes takes time. We are:

Building capacity to enable collaboration between the public, private and voluntary sectors. Our place-based, local teams bring the local early childhood system together and work with local stakeholders to develop and strengthen the system. This team acts as a critical friend, catalysing activity and stewarding relationships.

Ensuring parents and carers are at the heart of shaping and delivering solutions. We recruit and train local parents and carers as parent champions, providing a bridge between parents, practitioners and services. We are increasing the skills and confidence of parents and opening pathways to employment.

Channeling additional funding and expertise into local areas. Thrive at Five is a national organisation with a wealth of early years’ experience in its staff as well as its board and advisory council. Our wide network of expert support ensures our place-based programmes are guided by evidence and data.

There have been many positive developments in the past 12 months and we are greatly encouraged by the recognition of our progress in Stoke-on-Trent, our first pathfinder area. Jon Rouse, Stoke-on-Trent City Director, described what we have achieved in a year as “exceptional” including the increasing number of parents and partners who are engaging with the work and the early positive signs revealed by our evaluations.

Our ambition is to develop a nationally replicable, place-based model that will help many children thrive and reach their potential. There is already an appetite for Thrive at Five from local authorities in other cities and regions which has led to a second pathfinder area in the northeast. With the commitment and support from Redcar and Cleveland Borough Council and the Cleveland Unit for the Reduction of Violence, we will start work in this coastal area in North Yorkshire in the next financial year.

The context of helping children in their early years is challenging and our work feels even more necessary now than when we set out on this journey.

In 2022, fewer than 50% of children eligible for free school meals reached a good level of development. The average gap in months between those children who are on track age five and those who are not has gone up to 4.8 months¹.

Parents and carers have a critical role in supporting their children’s development through pregnancy and in the earliest years. In our communities, cost of living pressure on families have significantly increased reducing their capacity to provide nurturing care. According to research from Little Village, supported by analysis from the Joseph Rowntree Foundation *“1.3 million of the 4.2 million children in poverty in the UK are babies and children under the age of five”*.²

When times are hard, it is even more important that everybody pulls together and that we unlock the power of communities. Thrive at Five provides capacity for promoting community engagement and we remain focused on listening to communities in Stoke-on-Trent and building trusting relationships.

During this past year, we have been able to translate our early work in Stoke-on-Trent into the delivery of several inter-connected workstreams, supporting pregnant mums, parents and carers as well as babies, toddlers and children. Thrive at Five’s approach mean these workstreams are the product of consultation and co-development with numerous individuals and organisations.

“1.3 million of the 4.2 million children in poverty in the UK are babies and children under the age of five.”



Among our achievements this year in Bentilee and Abbey Hulton, in Stoke-on-Trent, we are proud to have:

- **Supported our partners to establish new parent, baby and toddler groups** so the 52.5% of parents and carers who are alone and feel isolated have access to support from their peers and professionals near their doorstep.
- **Employed local parents and carers in the organisation’s staff team**, including as paid parent champions. Working with, and strengthening capacity in, the community is helping to create better connections and more support for parents and carers.
- **Enabled an innovative partnership between Staffordshire University and neighbourhood schools** which means that all reception-year children who need help with early language and communication can be supported by students on volunteer placements.
- **Engaged hundreds more families in the community** through events and communications, as a step towards connecting parents and carers with each other and with a wider network of support.



¹ The Education Policy Institute Annual Report 2023
² Over one million under 5s living in poverty in the UK, a new report by Little Village finds – Little Village (littlevillagehq.org)

Appreciation and thanks

The journey to deliver long-term, sustainable impact is due to the generous support of our donors and collaboration with the many partners and other stakeholders that we work with as well as:

Donors:

The Denise Coates Foundation; LEGO Group and LEGO Foundation; Ethos Foundation; Stoke-on-Trent City Council; KPMG Foundation; MariaMarina Foundation; Segelman Trust; Dulverton Trust; Peter and Susie Stevenson.

With particular thanks for the *pro bono* contribution of Ashley Roughton (ipchambers.eu) and Allen & Overy.

Collaborators:

National: Centre for Evidence and Implementation, Dartington Service Design LAB, Isos Partnership, National Literacy Trust, Nesta (A Fairer Start mission), Ox Ed & Assessment, Parent Engagement Network.

Stoke-on-Trent partners: Midlands Partnership Foundation Trust, Staffordshire and Stoke-on-Trent Integrated Care Board, Staffordshire and Stoke-on-Trent Integrated Care System, Stoke-on-Trent City Council Public Health, Hanley, Bucknell & Bentilee Primary Care Network, Office of the Fire Police and Crime Commissioner (Staffordshire), The Hubb Foundation, Stoke City Football Club, Staffordshire University, Keele University, Stoke-on-Trent City College, Alpha Academy Trust, Orchard Academy Trust, St Bart’s Multi Academy Trust, Carmountside Primary Academy,

Abbey Hulton Primary, Our Lady & St Benedict Catholic Academy, Kingsland C.E. Academy, St Maria Goretti Catholic Academy, Eaton Park Academy, Maple Court Academy, Sneyd Academy, Bentilee Nursery, Rosy Cheeks Nursery, Tiny Toez nursery, Little Explorers Nursery, St John’s Church (Abbey Hulton), St Stephen’s Church (Bentilee), Breathe New Life Church, Stoke-on-Trent YMCA, National Literacy Trust, Made in Stoke-on-Trent Network, The Alice Charity, Sutton Community Trust, Voluntary Action Stoke on Trent (VAST), NSPCC, Hazelhurst Trust, Bentilee Volunteers, Mothers Mind, The Peter Pan Centre, Parent Engagement Group in Stoke (Pegis), Just Family CIC, Carers First, Affordable Foods, Breast Feeding Network, Standing Tall Together, Stoke-on-Trent Mums, Cultural Zebra, The Green Doctor.

DocuSigned by:

9E13364D4B0F4C9...

Grant Gordon OBE
Co-Founder and Co-Chair

DocuSigned by:

BCD540E6A6294F1...

Larissa Joy OBE
Co-Founder and Co-Chair

DocuSigned by:

19D7D81F43A6479...

Aida Cable
Chief Executive

Date: 5 March 2024

Thank
you.



Trustees’ report

The Trustees present their second annual report and financial statements, covering the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity’s governing document, the Charities Act 2011 and “Accounting and Reporting by Charities: Statement of Recommended Practice Applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)” (effective 1 January 2019).

Thrive at Five’s mission is to help children in their early years develop strong foundations for life and learning.



Objectives and activities

Thrive at Five works in places where babies and children are most at risk of not achieving their potential by the end of their first year at school, committing to multi-year support to deliver sustainable and long-term change.

In this past year we have been intensely focused on our trailblazer pathfinder programme in Stoke-on-Trent and have laid the groundwork for a second pathfinder programme in Redcar and Cleveland. Our second area, Redcar, was selected in part due to high levels of child poverty in the community, as evidenced below:

Number of children reaching a “Good Level of Development” in Redcar and Cleveland:



Figures – Department for Education 2023

Thrive at Five works alongside communities:

- **Harnessing the power of parents and carers** to provide support for their babies, children, and peers.
- **Providing capacity to enable effective collaboration** between the public, private and voluntary sectors, and better support to families.
- **Ensuring** that local early years systems, strategies and workforce practice are strengthened by data, evidence and science.

Thrive at Five’s approach is to test, learn and refine a replicable model that can be rolled out nationally. We have already shared our work through the staff team presenting at national events and the Department for Education have visited our programme in Stoke-on-Trent and seen our new early language and communication project. In support of developing the model to be replicable, we have enhanced our capability to capture the Thrive at Five model while evaluating its impact through the appointment of two new partners. Our learning partners are the Isos Partnership, led by Simon Day and Jodie Reed, and, for evaluation, the Centre for Evidence and Implementation, with a team led by Jane Lewis.



The Thrive at Five approach

Thrive at Five’s support for communities is guided by the principles of collective impact and delivered by dedicated local teams alongside our national team, Trustee Board, and an Advisory Council.

In Stoke-on-Trent, 75% of the area team has been recruited from the local community. As we build and strengthen the local team in the next year, we expect that percentage to increase.

Our national team has grown with the recruitment of a Head of Development and Partnerships and a Senior Research and Evaluation Manager.

We were delighted to welcome Liz Stanton onto the Trustee Board as Treasurer. She is a former audit partner in the London office of Ernst & Young where she became head of the UK firm’s Quality and Risk Management function. Elizabeth works with several charities, including Ambitious about Autism, as the trustee responsible for finance.



We were also delighted to welcome to our Advisory Council, Professor Jacqueline Barnes (Institute for the Study of Children, Family and Social Issues at Birbeck, University of London), Dr Gayle Munro (National Centre for Social Research) and Laura Barbour (The Sutton Trust).



Working in collaboration

In each place we work, Thrive at Five is co-funded by the local authority and other public sector bodies, alongside philanthropic support from trusts, foundations, individuals and companies.

The local team builds on these important first partnerships creating a strong network of relationships between parents and carers and early years organisations (from the public, private and voluntary sectors), and between the early years organisations, strengthening trust and social capital within the community.

Thrive at Five unites communities around a common agenda to improve outcomes in early childhood.

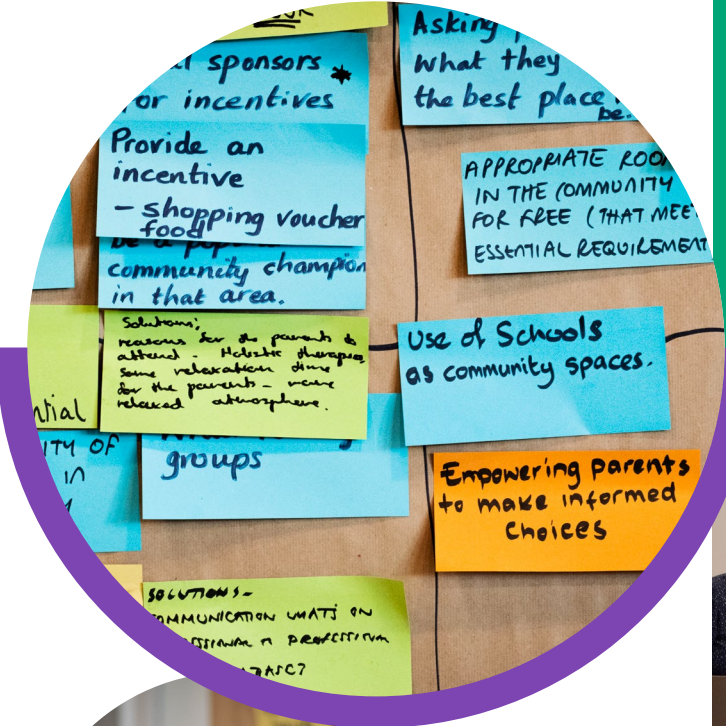
Through a three stage process, our support strengthens connections in the community, provides opportunities for all voices to be heard and allows everybody to contribute to the development and delivery of data and evidence informed solutions.



Thriving in the Early Years

Our conference in February 2023 – *Thriving in the Early Years* – afforded a chance to share our vision and progress and to strengthen local collaboration.

We were delighted to be joined by over 70 people – parents, practitioners, voluntary organisations and public sector – all passionate about accelerating better early years outcomes.



“Thrive at Five is the super glue.”

Marie Procter,
Nursery Teacher



“It was amazing to see all these professionals come together and look at the next steps for Thrive at Five and how we can move forward, put things into action, look at current research and what is out there and bring it all together really to work together.”

Louise Davies, Early Years Foundation Lead



Outcomes-focused workstreams

Success for Thrive at Five will be measured by assessing the progress of children towards expected levels of development at five and the improvement in the number of children achieving or exceeding a Good Level of Development (GLD) at the end of reception year.

In the earliest years, the social and emotional development of babies and children is shaped by their immediate environments, and this in turn builds the foundations for life and learning. Thrive at Five is focussing its work on five intermediate outcome areas with a causal, evidence-based link to children reaching a Good Level of Development:

- 1 Parent infant relationships
- 2 Parental wellbeing
- 3 Home learning environment
- 4 Children’s early communication and language development
- 5 Early education and care

Through the **Discovery** and **Co-Design** work with our partners in Stoke-on-Trent, we have identified nine complementary workstreams which align and bolster local early years strategies and contribute towards the five intermediate outcome areas. It is the mutually reinforcing combination of the workstreams that will **ensure that babies and children and their parents and carers, have access to quality support from pregnancy to the end of reception.**

Workstreams

ENABLING WORKSTREAMS			DIRECT IMPACT WORKSTREAM
Community engagement			Supporting parent infant relationship
1 Communication	Strengthen practice		Quality parent baby toddler groups and Parent Champions
2 Events	Workforce upskilling	Strengthening the system	Ready Steady Stoke
3 Volunteers/training	Early years academy		Talking Time
4 Parents views and voices			PEEP Learning Together
			Nuffield Early Language

Achievements and performance in Stoke-on-Trent

“What Thrive at Five has achieved in a year has been exceptional.”

Jon Rouse, City Director,
Stoke-on-Trent City Council

Summary

Thanks to the commitment of all our partners and supporters, Thrive at Five is supporting pregnant mums and approximately 3,000 babies and children in the wards of Abbey Hulton and Bentilee in Stoke-on-Trent. In the past year, we have started to see our approach changing ways of working across the city, to support a total population of around 20,000 0-5-year-olds. By sharing our learning widely, we are trying to influence work nationally.

This year in Stoke-on-Trent, we have established cross-sector working groups who are shaping and delivering solutions with and for local parents and carers, and proactively engaged with local governance boards to help inform their strategies around the early years^{3,4}, including the implementation of the local authority’s Family Hubs programme.

Together with our partners, Thrive at Five has increased support for parental wellbeing and opportunities for improving parent/infant relationships and home learning environments. This included creating eight new free parent, baby and toddler groups in partnership with community groups and local school nurseries. Together with partners, we are bucking the national and local trend of groups closing due to lack of capacity and financial pressures.



We have recruited our first paid Parent Champions supplementing the growing number of volunteer parent champions. Our parent champions support parents by providing practical advice and support and signposting to services that a family might need from time to time. The local authority has adopted this initiative across Stoke-on-Trent by employing parents as “Early Life Workers” in their Family Hubs.

³Including the Voluntary Sector Children’s Safeguarding Board, Pan Staffordshire Children and Young Peoples VCSE Group, Pan Staffordshire Mental Health Group, Healthy Communities ICB VCSE Group, Early Help and Prevention Board, Early Years Board, City Forum, Family Hub Delivery Group.

⁴Including Statutory partners across health, local authority and the Office of the Fire and Police and Crime Commissioner, Local Faith groups, Caudwell Children, Peter Pan Centre, National Literacy Trust, VAST and other hyper local organisations.

In addition, Thrive at Five has:

- Reached 400 children through the second year of Ready Steady Stoke, a project using parent/school engagement to support children under five with a smooth transition into nurseries and schools so they have the foundations to learn in the year ahead.
- Improved the early language and communication skills of reception year children in five schools through an innovative new partnership with Staffordshire University. Students are volunteering their time and helping to resolve a workforce capacity issue which was preventing children receiving much-needed support. In the first year of the project, 62% of children made significant progress in their language skills⁵.
- Engaged parents at scale at free community events – Super Saturday Stories, The Big Play and Read – in warm spaces with free food for families and their children. There are many families who are “left in the shadows” and community events are a first step towards engaging them with support in their communities.



- Enabled cooperation in data sharing between Stoke-on-Trent City Council, local schools and nurseries to improve parent engagement. Schools and nurseries now have the means to engage parents’ months before children start at school, improve home learning environments and support smoother transitions to nursery and school.
- Distributed hardship grants to the schools and community organisations recognizing the difficulties our communities face due to increases in the cost of living.

⁵ Progress was made when children received at least 50% of the intervention.



Progress in the area

Support from pregnancy to age two: expanding parent, baby and toddler provision.

Social isolation and parental wellbeing were key issues identified during the Discovery phase of the work in Stoke-on-Trent. Parents told us that their poor mental health was linked to the lack of places to go with their children; concerns about the cost-of-living and lack of sufficient professional support.

Aside from three small, weekly groups run by voluntary and community organisations, parents with babies and toddlers had nowhere to go that was free and easily accessible. Our early surveys in Stoke-on-Trent revealed that over half (52.5%) of parents never or rarely met up with other parents of babies and toddlers, and they did not have places for them or their children to socialise. In one example, where there is a space available, the Treehouse Children’s Centre, it was barely used and seen by many as a place for families needing help from social care and therefore not widely used.

“I get lots out of the play groups. I get to chat to other mums and grandparents, it’s sociable and it helps with my mental health. I would just be indoors doing the same routine day in day out, so it’s nice to have that break. It’s lovely – these groups are amazing. Without them I think it would be really terrible. The children and the grandparents and parents would miss out, they are lovely groups.”

Grandparent, Stoke-on-Trent



Our working group of local stakeholders including parents, nursery and school staff, local charities, health visitors, paediatric nurses, the Early Help Forum, the Stoke City Music Service – Early Years Programme, and The Staffordshire and Stoke-on-Trent Maternity Voices Partnership, has helped drive the establishment of eight new, free groups.

This year, our support has enabled a four-fold increase in places for families to go.

Nurseries and schools provide staff and space while Thrive at Five’s new parent champions make parents feel welcome and supported. The groups create opportunities for interactions between parents and professionals, including Special Educational Needs and Disabilities specialists, health visitors, speech and language therapists and early support workers, in an informal environment – with no judgement or stigma.

We are excited by the potential to establish new groups and plans are afoot for three more next year and, with school nurseries fully onboard, we can aim for the provision of high quality and sustainable support. The existing groups already create much needed capacity to reach parents with support for their mental health and to equip them through advice and guidance. As the project develops, we will introduce evidenced training programmes, ensuring staff can support secure parent/child relationships and rich home learning environments and, in turn, the social and emotional development of babies and toddlers.



Laura’s story

Laura lives in Bentilee and struggles with feelings of isolation and depression. Laura cares for her one year old nephew and wanted to get out of the house more and speak to other mums but didn’t feel like there were any groups which kept her nephew entertained without costing money. Laura started attending one of our local parent, baby and toddler groups.

“There isn’t much you can do without spending an arm and a leg to travel to Timbuktu to go somewhere. There is nothing local. You can go to a local library but when they are as young as they are, they don’t particularly want to sit for ages, whereas [at the parent, baby and toddler group] we have got all the bits and bobs out everywhere. It’s so much more fun for them. There isn’t really much to do outside this without spending lots of money which some mums don’t have.”

Laura has also noticed an improvement in her nephew’s communication and fine motor skills.

“He’s talking more, he is a lot more forward with what he is doing, ...he does more than he used to, he can pick up and grab things and share.”

Laura finds that speaking to other mums in the group offers her emotional support when she is feeling low.

“It was something to do for all of us, ...it’s somewhere to have time with my nephew and friends and it can pick you up in the morning. If you are having a bad day, you know for a fact that as soon as you come in, you have a quick chat with some of the mums and you feel so much better by the end of it.”

Laura feels that the regular routine of the parent, baby and toddler groups has improved her mental health.

“For somebody coming with a lot of depression, you feel a lot better afterwards, even just getting out, having something per week ticks that box for not sitting doing nothing all day every day. For me, it’s my mental health that it’s helped.”

Supporting smooth transition to nursery and school: Ready Steady Stoke year two

In our initial Discovery process, nurseries and schools told us about the challenges they face with too many new pupils being significantly behind in their development. The problem was exacerbated by the Covid pandemic.

Our first project, Ready Steady Stoke, supported children’s transition into their nursery and school in September 2022. Developing on the progress made, we supported the roll out of Ready Steady Stoke for a second year and saw greater uptake from partners and parents. The key outcomes across all the seven schools in our ward included:

- **Offering engagement events for parents of children transitioning to nursery and reception.** These provided an opportunity for the schools to share the curriculum and information in an informal way and also build relationships early on with local parents.

- **Delivering Mouse Club, supporting the development of positive partnerships for learning between schools and families.** This evidenced based activity positively influenced the way children’s development is supported at home.
- **Offering a total of 20 play and stay activities** over four weeks in the summer holidays, with free food and learning activities, supporting children to be more settled when they start the school year.

400
children engaged in Ready Steady Stoke

>600
followers on Ready Steady Stoke Facebook



Supporting early language and communication for three to five year-olds: Nuffield Early Language Intervention

In 2021, schools had told us they could not deliver the Government-funded programme to support children’s early language and development due to a lack of capacity.

In our seven local schools, great numbers of children (sometimes the majority of the class) required the Nuffield Early Language Intervention (“NELI”) but there were too few teachers to deliver an intervention that is designed for small group delivery.

In this past year, Thrive at Five supported the co-design of a solution with all the local schools and Staffordshire University, working alongside Professor Charles Hulme and the team at OxEd and Assessment Ltd. Undergraduate students from a variety of early years related degree courses trained to undertake voluntary placements and to deliver NELI. The project has proved to be successful with both children and students benefiting. Children have access to critical support, with measurable improvements in language and communications for those that received consistent support. The experience also builds the confidence and skills of students, encouraging some to commit to careers as early years teachers.

The pilot year of the partnership between schools and Staffordshire University to deliver the Nuffield Early Language Intervention (“NELI”) shows great promise and the outcomes included:

- In the three schools where over 50% of the intervention was delivered, child-level scores in the early language screen increased after the intervention.
- 62% of children made significant progress in their language skills and 38% of children made some progress.
- Language screen scores were higher after the NELI intervention.

Our learning will inform roll out in a second year as we continue to provide additional capacity for a stretched teacher workforce and valued on-the-job training for students, and support for children’s early, language and communication skills.

“I had been allocated a little girl who suffered with selective mutism (when a child cannot speak in certain settings). She had met all the criteria to be offered the NELI intervention. From the moment I sat down within the group, I could tell we had made a connection, her smile told me this, no words needed. I would collect her from the classroom in silence – with not even a hello – but by reducing her anxiety [when delivering the intervention], this little girl began to talk – I found it hard to stop her sometimes! Her anxiety switched her voice off in social situations but within our little group she felt confident to speak out.”

Jacqueline Thedens, NELI Cohort, Staffordshire University Student

Nadiyah's story

Nadiyah is a family support worker at a local primary academy and, with the support of Thrive at Five, now runs one of the parent, baby and toddler groups.

"They [Thrive at Five] are obviously at the heart of everything we do every week at the parent, baby and toddler group... This, for me, is the highlight of my week, I plan what we will do. I am so involved. My garage and conservatory are full of stuff! I say "don't touch that, that's for toddlers' group; we are saving egg boxes, that's for toddler groups!". I am doing something the children will enjoy."

Nadiyah shared that she wanted to keep her parent, baby and toddler group running over the summer holidays, but her school had to shut due to building work. Thrive at Five used their partnership with the local authority to secure free space at the local family hub.

"We have been able to access space to keep the group running as it's such a shame if everything shuts down over the six-week holidays. It is down to Thrive at Five we have had this amazing opportunity."



Nadiyah also joined Thrive at Five's pregnancy to 2 working group so she could meet others working in the area. Together, the pregnancy to 2 working group realised that they have parent, baby and toddler groups but did not have anywhere for pregnant mothers to go. So they created a new group called "Bentilee Bumps". Thrive at Five were able to connect Nadiyah with midwifery services so they are now able to send a member of their team to attend each session and offer professional advice.

"That's an innovation we wouldn't have had access to without the working group... it is making that link, not allowing schools to just work in isolation, not just focus on education."

Parent engagement

Parent voice

Listening to parents, they reported that they didn't feel connected to the decisions affecting their family life. Parents and carers are at the heart of Thrive at Five's work. It was their experience and insight that led to us supporting the growth of new parent, baby and toddler groups, to provide freely accessible, safe and non-judgmental spaces.

We continue to listen and have established **Parents Views and Voices** as a means of listening to the community and ensuring there are opportunities to share ideas, reflections and challenges and to co-design approaches that are relevant and meaningful.

Volunteering and parent champions

A disappointment this year has been the loss of our first regular volunteers – our LEGO DUPLO Champions – for the positive reason that they have all secured employment. Recognising the importance of paid employment, we are now recruiting and training paid parent champions to be trusted and knowledgeable points of contact in the community.

Our LEGO DUPLO Champions are still keen to be involved when they can, particularly during the holidays, and we are increasing numbers of parents and grandparents who want to be involved. Some, calling themselves "Thrive Parents" are volunteering in parent baby and



toddler groups, and we are referring others for training to become:

- **National Literacy Trust Literacy Champions** – supporting children and parents with reading skills in groups, community events and school settings.
- **Sound Pot Champions** – delivering musical sessions which provide educational building blocks and improve learning skills and boost social development.

Community events

Collaborating with our parents and stakeholders, we have engaged even more parents through:

- **Super Saturday Stories** – working with a project team of parents and stakeholders from Abbey Hulton, we organised two free events during National Storytelling Week focused on supporting speech, language and communication. Held during National

Storytelling Week, "Super Saturday Stories" included multiple activities centred around six different books and families were gifted a free book, donated by the National Literacy Trust. As the cost-of-living crisis took hold, these events provided families with a warm place to go, with free hot food and take away bags of fresh groceries, donated by local supermarkets. The events were attended by 117 children and 108 adults.

- **The Big Play and Read** – we commissioned the National Literacy Trust to deliver a free community event in Bentilee to reach parents and children who were less likely to travel to activities happening in other areas of Stoke. Working with the City Council, we used Treehouse Children's Centre and the adjacent field to create an event called The Big Play and Read. Activities included a DUPLO station with activities for children to play and learn through. Over 200 guests attended, including approximately 150 children.

"A parent I have been trying to reach out to for some time arrived with her two-year-old son and three-month-old daughter. It was fantastic to see her, she has lived on the estate all her life and I know that she rarely leaves the house with the children. I was so happy to see her get the confidence to attend the event!"

Tabatha Snow, Paid Parent Champion

Strengthening practice

As well as introducing well evidenced training and interventions, we continue to share best practice by hosting leading experts from the UK and internationally – to early years professionals in Stoke-on-Trent.

- **Bringing the Tamarack Institute to Stoke**
We hosted a webinar highlighting the work of the Tamarack Institute in Canada who supported an early years initiative in Elkhart County, Indiana USA. 50 participants joined and feedback was positive.
- **Ofsted webinar for Stoke stakeholders and professionals**
We hosted a webinar with Gill Jones HMI (Deputy Director, Schools and Education Policy Ofsted) and Dr Julian Grenier CBE (Early Education Lead, Ofsted) to share why early years are a key priority for Ofsted and their recommendations for inspections. Webinar attendees reported “feeling energised and reassured”.



Improving the system

We have worked with partners in Stoke-on-Trent to listen to the challenges and co-design solutions together, to support the system to work more effectively together. For example, working together with schools, the local authority and local parents to adapt their processes, we have enabled schools to get access to parent data earlier. This will allow nursery and school engagement with parents to begin earlier than it has in previous years.

Over the last year, we have also expanded the breadth of our stakeholder relationships and we are helping to make connections between organisations (e.g., several SEND groups and the Early Help Forum)⁶. Fragmentation in the early years system runs deep and Thrive at Five is playing an important role in convening and supporting organisations to collaborate. We are building relationships between the City Council and community organisations including collaborating to scale up parent, baby and toddler groups and working alongside the City Council to scale up parenting programmes.

Outlook

We are pleased to see, through our work in Stoke-on-Trent, the progress that we can make when people work together and we are at an exciting inflection point as we start work in our second pathfinder area, Redcar and Cleveland. By the end of the next financial year, we will have plans in place to identify 3rd and 4th pathfinder areas.

⁶ Including The New Vic Theatre, Barts, Alice Charity and the Bread and Butter Thing project.

Plans for Stoke-on-Trent and Redcar and Cleveland

Over the coming year, as well as continued implementation and embedding of existing workstreams, we will seek to reach more families in Stoke-on-Trent with a focus on those who are seldom heard and who are not accessing any services.

In Stoke-on-Trent we plan to:

- **Strengthen the local team.** We intend to recruit parents and carers from the community to fill posts including a Communications Co-ordinator and parent champions.
- **Improve and embed existing workstreams** using evaluation to guide us and our local partners.
- **Prioritise parental engagement** to ensure those who would benefit most by being connected to support are able to access it. This will be achieved through our parent, baby and toddler groups, paid Parent Champions and a communications campaign.
- **Continue to strengthen practice and develop an Early Years Academy**, working with partners such as Staffordshire University and Stoke College.
- **Ensure good early language and communication skills are supported in nurseries** through the roll out of an intervention called Talking Time, and in reception classes at school, through the second year of the Nuffield Early Language project delivered in partnership with Staffordshire University.
- **Co-develop workstreams to support stronger parent/child relationships** with a focus and work with local partners (from health and the voluntary sector) to support perinatal mental health.

In Redcar and Cleveland, we shall start to “lift and shift” the Thrive at Five approach, learning from our trailblazer programme in Stoke-on-Trent. We plan to:

- **Recruit a local team** starting with the Programme and Partnership Lead.
- **Develop a network with local partners.**
- Use quantitative and qualitative data, gathered through our discovery process, to **identify priority workstreams.**
- **Build momentum** by co-developing and starting to implement priority projects.

As we have demonstrated in Stoke-on-Trent, the key to working successfully alongside our communities is earning trust and confidence and, through this, creating strong relationships.



Learning, monitoring and evaluation

In the next year, we will continue to work with the Isos Partnership to document our learning and to produce a first version of the Thrive at Five “playbook”. This how-to guide will support the roll out and scaling of Thrive at Five into new pathfinder sites.

By 2024, our external evaluators, the Centre for Evidence and Implementation, will be fully onboarded. They will be supporting us to understand the impact of our work and ways of refining our approach to optimise its potential to improve outcomes for babies and children in their early years.



Legal and administrative information

Trustees

L Joy OBE
G Gordon OBE
M Davies MA, MSc
L Holst
Dr J Grenier CBE
B Levinson OBE
R Radhakrishnan
(resigned 13 June 2023)
E Stanton
(appointed 13 June 2023)

Charity number

1195059

Independent auditors

Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Bankers

CAF Bank
Kings Hill
West Mallings
Kent
ME19 4JQ

Registered office

73 Cornhill
London
EC3V 3QQ

Legal advisers

Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

Financial review

Income

Total income for the financial year ended 30 June 2023 was £1,593,034 (2022: £1,401,306) of which £584,343 was restricted to activities in Stoke and £112,500 was restricted to activities in Redcar.

Expenditure

Total expenditure amounted to £824,167 (2022: £376,183) and is analysed below.

Staff and support costs

Staff and support costs comprised approximately 60% of total expenditure at £479,013 (2022: £174,711). Recruiting and investing in the right staff is critical to the success of Thrive at Five, which builds capacity in communities, and enables collaboration across the public, private and voluntary sector. The staff team deploys knowledge, expertise, and resources to achieve sustainable change in early years outcomes.

Fundraising activities

Our fundraising activities, including our fundraising consultant and database accounted for £37,090 (2022: £52,400) of our total expenditure.

Discovery and co-design costs

During the year we engaged The University of Edinburgh to undertake a review of the Scottish Early Years System which amounted to £12,300.

Programmatic activities

Our programmatic activities included: a second year of the Ready Steady Stoke project – supporting school/parent engagement and children’s smooth transition into nursery and school; an increase in the number of parent baby toddler groups in Stoke-on-Trent; a first year of the augmented delivery of the Nuffield Early Language Intervention using students from Staffordshire University to deliver the course and bringing in additional, peripatetic teachers (seconded by Alpha Academy) to support the coordination and delivery of the course across 7 primary schools; co-ordination of the Super Saturday community engagement events and our inaugural conference “Thriving in the Early Years”. We incurred £86,196 on these workstreams to end of June.

Grant funding of activities

During the year we made grants to various organisations in Abbey Hulton and Bentilee (in Stoke-on-Trent) to support families with essential help (e.g. hygiene banks, clothing) to aid with the cost-of-living crisis. These amounted to £11,600.

Evaluation costs

We are committed to capturing the learning from evaluating and demonstrating the impact of our work. As such we engaged the ISOS partnership to perform the role of learning partner during the year and have incurred costs amounting to £14,086.

Free unrestricted reserves

As part of our effective financial management, we will hold unrestricted reserves that support the organisation’s mission to deliver sustainable and long-term change in order that the charity will be able to continue its activities in the case of any of the eventualities described below ensuring that Thrive at Five can:

- Provide a level of working capital that protects the continuity of our core work and mitigates against the impact of uneven cash flows.
- Plan for and commit resource to an expansion of our work into new pathfinder sites which we aim to roll out in accordance with the strategy of the charity.
- Mitigate against risks relating to the uncertainty around fundraising, including the heightened risk in periods of economic instability of a challenging fundraising environment and that the risks around grants not being renewed or not paid in accordance with the terms.
- Maintain a contingency against unforeseen circumstances.

The Board of Trustees will review the above criteria annually with reference to Thrive at Five’s strategy and annual business plan and the level of free reserves to meet these.

The Trustees take a prudent approach regarding the investment of surplus funds. The Trustees have considered the most appropriate policy for investing funds is currently within our savings bank accounts.

Restricted Funds

The charity holds restricted funds as detailed in note 18. The balance held at 30 June 2023 was £659,999 (30 June 2022: £409,475).

Risk management practices

The Trustees have reviewed the risks associated with the charity’s operations and have developed policies designed to mitigate such risks to a reasonable level. Such policies will be regularly reviewed and updated.

Members of the Finance and Risk committee discuss the risk register and related mitigation strategies, as maintained by the Charity, before all trustees review the register. Risks are scored according to the likelihood and impact of the risk occurring. The changes to the risks are reviewed alongside the actions being taken to mitigate the risks.

The table below highlights the key strategic risks that have been identified and explains how these risks are being mitigated within the Charity.

Prioritising safeguarding of children and vulnerable people	The Charity accords the highest priority to managing safeguarding risk and all staff undertake annual safeguarding training for child protection as well as Prevent training to support people susceptible to radicalisation. The Charity has a comprehensive safeguarding policy, which is reviewed annually, and which was designed in conjunction with a safeguarding expert. Staff in contact with preschool children are required to attend in person paediatric first aid training. Our safeguarding leads are staff members (one national and one for each pathfinder programme) alongside a Trustee with overall responsible for safeguarding, and each of these individuals has professional experience in this critical area. We have designed a clear process should a breach of the policy be identified or suspected.
--	--

Protecting personal data	The Charity has GDPR policies which are reviewed annually by the Finance and Risk committee. The policy ensures that staff have access only to data required for the task in hand. The Charity also ensures that employees, volunteers, and trustees understand the policies and has processes to protect personal data.
---------------------------------	--

Ensuring adequacy of funds	The Charity is committed to our long-term objectives of delivering systemic improvement in outcomes for children in the early years in our pathfinder sites. Each pathfinder is planned on the basis of a five-year investment horizon. As such the ability to raise long-term multi-year funding commitments to implement our vision is key to our success. The Charity’s growth plans are contingent on securing pledged funds and we continually review our funding pipeline and weight the likelihood of securing these. To mitigate the risk to our income we have grant agreements in place for all our key donors.
-----------------------------------	---

Gathering data to demonstrate impact

The Charity recognises that the success of the Thrive at Five methodology is contingent upon the ability to demonstrate the impact we are having in the community. The Charity has partnered with Centre for Evidence and Implementation (CEI) to evaluate our programmes. The management and roll-out of our programmes are carefully designed and we are working with credible partners who use best practice methodology. Local Early years Foundation Stage Profile (EYFSP) data is gathered and analysed on an annual basis. Our internal learning and impact team carry out pilot-year evaluations of workstreams drawing on quantitative and qualitative data. In Stoke-on-Trent, our first pathfinder, we are working with the public health team to strengthen their data gathering and measurement system which will support Thrive at Five’s evaluation to inform improvements in the local early years system.

Retaining key staff and succession planning	The organisation has developed succession plans for senior roles to include, external and internal development of staff. We have ensured that all files are saved on a central cloud-based site, that is accessed by key personnel. We ensure that the senior leadership team have oversight across the whole organisation and all key developments.
--	--

Safeguarding staff	The Charity recognises that it is important to ensure that our staff feel safe while working in the community. We have policies in place to ensure that our staff are not placed in difficult situations and that we have the necessary escalation measures in place.
---------------------------	---

Structure, governance and management

The charity was established by a constitution dated 5 July 2021 and was formed as a Charitable Incorporated Organisation. The charity is governed under its Constitution adopted on incorporation.

Governance

The Trustees consider that the Board of Trustees to be the key organ of governance for the organisation in charge of directing and controlling how the charity achieves its mission while managing risk. All trustees gave their time freely and no trustees received remuneration in the year. In the past year one Trustee, Radhika Radhakrishnan has resigned due to competing work commitments. The role has been filled by Elizabeth Stanton. Together the Board of Trustees bring a wealth of experience and knowledge to enhance the charity’s governance and strategic planning. The Trustees meet formally four times a year under the joint chairmanship of Grant Gordon OBE and Larissa Joy OBE.

Staff

Thrive at Five has eight employees including a Chief Executive, Aida Cable, who has responsibility for developing the charity’s strategic plan. Of the eight paid employees, five are in the national team and three in the Stoke local area team, the Stoke team also has the benefit of a full-time secondee from the Alpha Academy. We are supported by our consultant financial director, and a fundraising consultant.

The Trustees who served during the year and up to the date of signature of the financial statements were:

- L Joy OBE
- G Gordon OBE
- M Davies MA, MSc
- L Holst
- Dr J Grenier CBE
- B Levinson OBE
- R Radhakrishnan (resigned 13 June 2023)
- E Stanton (appointed 13 June 2023)

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.

Public benefit statement

The Trustees confirm that in their opinion, they

have complied with their duty to have due regards to the guidance on public benefit issued by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees’ report was approved by the Board of Trustees.

DocuSigned by:

9E13364D4B0F4C9...

G Gordon OBE
Trustee

DocuSigned by:

2DDC4B65BFF2471...

E Stanton
Trustee

Date: 5 March 2024

Statement of Trustees’ responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these 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 estimates that are reasonable and prudent;

- state whether applicable accounting standards 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.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Auditor’s Report
to the Trustees of Thrive at Five

Opinion

We have audited the financial statements of Thrive at Five (the ‘charity’) for the year ended 30 June 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity’s affairs as at 30 June 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor’s responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or

Independent Auditor’s Report (continued)
to the Trustees of Thrive at Five

- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the period ended 30 June 2023.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or non-compliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment and health and safety.

Independent Auditor’s Report (continued)
to the Trustees of Thrive at Five

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity’s trustees those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council’s website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor’s report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with “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)” (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

DocuSigned by:
Stephen Coleman
5B81E2DB594B44F...

Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP

Chartered Accountants
Statutory Auditor

73 Cornhill, London EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2023

		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2023	2023	2023	2022	2022	2022
	Notes	£	£	£	£	£	£
Income							
Donations and legacies	3	884,575	696,843	1,581,418	786,334	533,333	1,319,667
Investments	4	11,616	-	11,616	80	-	80
Other income	5	-	-	-	35,438	46,121	81,559
Total income		896,191	696,843	1,593,034	821,852	579,454	1,401,306
Expenditure on:							
Raising funds	6	37,090	-	37,090	52,400	-	52,400
Charitable activities	7	340,758	446,319	787,077	153,804	169,979	323,783
Total expenditure		377,848	446,319	824,167	206,204	169,979	376,183
Net income for the year/ Net movement in funds							
		518,343	250,524	768,867	615,648	409,475	1,025,123
Fund balances at 1 July 2022		615,648	409,475	1,025,123	-	-	-
Fund balances at 30 June 2023							
		1,133,991	659,999	1,793,990	615,648	409,475	1,025,123

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

BALANCE SHEET
AS AT 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		3,919		3,614
Investments	14		1		1
			3,920		3,615
Current assets					
Debtors	15	200,000		200,000	
Cash at bank and in hand		1,703,179		869,456	
		1,903,179		1,069,456	
Creditors: amounts falling due within one year					
	16	(113,109)		(47,948)	
Net current assets			1,790,070		1,021,508
Total assets less current liabilities			1,793,990		1,025,123
Income funds					
Restricted funds	17		659,999		409,475
Unrestricted funds			1,133,991		615,648
			1,793,990		1,025,123

The financial statements were approved by the Trustees on 5 March 24.

DocuSigned by:

9E13364D4B0F4C9...
G Gordon OBE
Trustee

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	21		823,879		873,396
Investing activities					
Purchase of tangible fixed assets		(1,772)		(4,019)	
Purchase of investments		-		(1)	
Investment income received		11,616		80	
Net cash generated from/(used in) investing activities					
			9,844		(3,940)
Net cash used in financing activities					
			-		-
Net increase in cash and cash equivalents					
			833,723		869,456
Cash and cash equivalents at beginning of year			869,456		-
Cash and cash equivalents at end of year					
			1,703,179		869,456

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. Accounting policies

Charity information

Thrive at Five is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 73 Cornhill, London, EC3V 3QQ. The charity was incorporated 5 July 2021 and commenced operations at that date.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity’s governing document, the Charities Act 2011, FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP “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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities includes direct costs relating to the objectives of the charity as well as support costs in the form of administration expenses. Support costs include governance costs comprising expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include independent examination and legal fees and also those meeting its statutory obligations.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers 25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. Accounting policies (continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity’s balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

2. Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Grants receivable	884,575	696,843	1,581,418	786,334	533,333	1,319,667

As outlined by SORP FRS102, donated services are to be included in the accounts at the amount that the charity would have spent on similar services, should they not have been received as donations. Included in the above figures are £35,742 (2022: £nil) of donated legal services from Allen & Overy.

4. Investments

	2023 £	2022 £
Interest receivable	11,616	80

5. Other income

	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Other income	-	35,438	46,121	81,559

Other income represents the balance of funds transferred over from The Childhood Trust during the previous period by way of a transfer agreement.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

6. Raising funds

	Unrestricted funds 2023 £	Restricted funds 2022 £
Fundraising		
Fundraising database	7,280	7,280
Fundraising consultants	29,810	45,120
	37,090	52,400

7. Charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Staff costs	479,013	174,711
Depreciation and impairment	1,467	405
Legal and professional	63,828	25,248
Evaluation costs	14,086	-
Staff recruitment	828	31,108
Staff training	8,847	1,447
Travel	15,440	7,555
Postage and stationery	1,743	62
General expenses	5,560	699
IT costs	6,779	3,459
Communications costs	10,184	-
Insurance	1,514	1,204
Premises expenses	19,998	3,857
Bank charges	69	111
Event costs	1,478	-
Community champion workstream	10,205	-
Programmatic activities	87,327	24,151
Finance & Administration Consultancy	24,669	18,130
Discovery & Co-design	12,300	24,436
Grant funding of activities (Cost-of-living)	11,600	-
Share of governance costs (see note 8)	9,600	7,200
	787,077	323,783
Analysis by fund		
Unrestricted funds	340,758	153,804
Restricted funds	446,319	169,979
	787,077	323,783

Legal and professionals include legal fees of which £35,742 is the pro bono support, HR consultancy, data protection fees, and fees for Xero the accounting platform.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

8. Support costs

Governance costs includes payments to the auditors of £9,600 (2022: £7,200) for audit fees.

9. Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. Expenses totalling £175 (2022: £749) were refunded to a Trustee in the period under review.

10. Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
National & Stoke team	7	2
Employment costs	2023 £	2022 £
Wages and salaries	362,834	148,826
Social security costs	37,778	9,958
Other pension costs	9,999	5,551
	410,611	164,335

Included within staff costs per the charitable activities note is secondment costs of £68,103 (2022: £10,376).

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2023 Number	2022 Number
£60,000 – £70,000	1	1
£70,000 – £80,000	1	-
£80,000 – £90,000	1	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

11. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. Tangible fixed assets

	Computers £
Cost	
At 1 July 2022	4,019
Additions	1,772
Disposals	(682)
At 30 June 2023	5,109
Depreciation and impairment	
At 1 July 2022	405
Depreciation charged in the year	1,467
Eliminated in respect of disposals	(682)
At 30 June 2023	1,190
Carrying amount	
At 30 June 2023	3,919
At 30 June 2022	3,614

13. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2022 & 30 June 2023	1
Carrying amount	
At 30 June 2023	1

The charity owns 100% of the issued share capital of Thrive at Five Trading Limited, a company registered in England & Wales. The subsidiary is dormant and is this not consolidated into these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

14.	Debtors		
		2023	2022
	Amounts falling due within one year:	£	£
	Trade debtors	200,000	200,000
	Trade debtors at 30 June 2023 relate to the second year of funding of £200,000 due from Stoke-on-Trent local authority (2022 relates to first year of funding).		
15.	Creditors		
		2023	2022
	Amounts falling due within one year:	£	£
	Other taxation and social security	12,365	11,521
	Trade creditors	19,068	7,812
	Other creditors	1,065	680
	Accruals and deferred income	80,611	27,935
		113,109	47,948

16.	Retirement benefit schemes
	Defined contribution schemes
	The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.
	The charge to profit or loss in respect of defined contribution schemes was £9,999 (2022 – £5,551).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

17.	Restricted funds	Restricted Stoke	Restricted Redcar & Cleveland	Total Restricted	Restricted Stoke	Total Restricted
		2023	2023	2023	2022	2022
		£	£	£	£	£
	Income from donations	584,343	112,500	696,843	533,333	533,333
	Other income	-	-	-	46,121	46,121
	Total income	584,343	112,500	696,843	579,454	579,454
	Expenditure on charitable activities	428,748	17,571	446,319	169,979	169,979
	Net movement in funds	155,595	94,929	250,524	409,475	409,475
	Fund balances at 1 July 2022	409,475	-	409,475	-	-
	Fund balances at 30 June 2023	565,070	94,929	659,999	409,475	409,475

Restricted funds of £659,999 (2022: £409,475) comprise of unspent funds to support the operations and activities of Thrive at Five in Abbey Hulton & Townsend and Bentilee & Ubbberley, in Stoke-on-Trent to the value of £565,070 and £94,929 (2022: NIL) of unspent funds to support operations in Redcar.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

18. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 June 2023 are represented by:						
Tangible assets	3,919	-	3,919	3,614	-	3,614
Investments	1	-	1	1	-	1
Current assets/(liabilities)	1,130,071	659,999	1,790,070	612,033	409,475	1,021,508
	1,133,991	659,999	1,793,990	615,648	409,475	1,025,123

19. Related party transactions

Donations of £333,333 (2022: £333,333) were received from the Ethos Foundation, a charity related to Mr. G Gordon.

During the previous period, the Charity received a balance of funds totalling £80,560, by virtue of a transfer agreement, from The Childhood Trust, a charity in which Mr G Gordon is a Trustee.

During the previous period 3 Trustees were appointed with support from the global search consultants Saxton Bampfylde Ltd, who were paid £nil (2022: £17,172) for their services. Saxton Bamfylde Ltd is a company for which Ms. L Joy is a non-executive director.

20. Cash generated from operations

	2023	2022
	£	£
Surplus for the year	768,867	1,025,123
Adjustments for:		
Investment income recognised in statement of financial activities	(11,616)	(80)
Depreciation and impairment of tangible fixed assets	1,467	405
Movements in working capital: (increase) in debtors	-	(200,000)
Increase in creditors	65,161	47,948
Cash generated from operations	823,879	873,396

21. Analysis of changes in net funds

The charity had no debt during the year.





thriveatfive.org.uk

Charity number 1195059

THRIVE AT FIVE

England & Wales - Charity number 1195059

Accounts



thrive at five

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2022

LEGAL ADMINISTRATIVE INFORMATION

Trustees	L Joy OBE	(Appointed 5 July 2021)
	G Gordon OBE	(Appointed 5 July 2021)
	M Davies MA, MSc	(Appointed 5 July 2021)
	L Holst	(Appointed 1 December 2021)
	Dr J Grenier CBE	(Appointed 15 March 2022)
	B Levinson OBE	(Appointed 15 March 2022)
	R Radhakrishnan	(Appointed 15 March 2022)

Charity number 1195059

Independent Auditors Gerald Edelman LLP
73 Cornhill
London
EC3V 3QQ

Bankers CAF Bank
Kings Hill
West Malling
Kent
ME19 4JQ

Registered office 18 Buckingham Palace Road
London
SW1W 0QP



CONTENTS

Chief Executive Officer's Report	4-8
Trustees' report	9-14
Statement of Trustees' responsibilities	15
Independent auditor's report	16-19
Statement of financial activities	20-23
Balance sheet	21
Statement of cash flows	22
Notes to the financial statements	23-30

**CHIEF EXECUTIVE
OFFICER'S REPORT
FOR THE PERIOD ENDED 30
JUNE 2022**

Our Vision

Thrive at Five's vision is a society where every child can thrive.

Our Mission

The mission of the charity is to help children in their early years develop strong foundations for life and learning. We build capacity in communities by supporting parents and carers and we enable collaboration across the public, private and voluntary sectors to achieve sustainable change in early years outcomes.

Vision, Mission and Values

Thrive at Five's vision is a society where every child can thrive.

The mission of the charity is to help children in their early years develop strong foundations for life and learning. We build capacity in communities by supporting parents and carers and we enable collaboration across the public, private and voluntary sectors to achieve sustainable change in early years outcomes.

Thrive at Five has established the following core values that guide our work. The board and the staff team are focused on ensuring that these values are front of mind in Thrive at Five's work and collaboration with partners.

We believe in the power and courage of parents and communities to support and protect their children and we value:

Listening

We make sure that by listening we have understood everyone's perspectives, especially people whose voices are rarely heard, before we plan and act.

Collaboration

We take time to build meaningful relationships founded on trust and collaboration with parents, communities and our partners, so we can co-create and achieve more together.

Kindness

Through kindness, we befriend, see the best in each other and dispel hostility, so we can get more done.

Endurance

Lasting change is not straightforward and requires endurance to find what works and can be sustained in communities everywhere.



First Year Review

Collaboration is at the heart of how Thrive at Five sets about achieving this vision and our mission. We know from all those, in the UK and abroad, who seek to deliver collective impact that collaboration takes patience, determination and a commitment to a set of shared goals and objectives. The children, families and communities that Thrive at Five sets out to support benefit hugely if those who want to help them pull together in the same direction. Working in our first pathfinder area in Stoke-on-Trent, we have been greatly encouraged by the many examples of seeing this in action in the past year. From cross public sector groups of practitioners and executives coming together to jointly explore and understand the challenges and opportunities to deliver better outcomes in the early years, to the planning of a joint initiative (involving parents, local and national voluntary organisations, nurseries, schools and the Local Authority) to support children transitioning into nursery and school. As Thrive at Five and our partners and collaborators see positive outcomes for the children in their earliest formative years, we believe that this will strengthen stakeholders’ resolve for further collaboration.

We would like to pay tribute to the many partners with whom we have worked this year, including NESTA, Dartington Services Design Lab, The Early Intervention Foundation, The Department for Education, the Centre for Social Justice, the LEGO Group and the LEGO Foundation, BBC Tiny Happy People,

the National Literacy Trust, Stoke-on-Trent Local Authority, Midlands Partnership Foundation Trust, Office of the Police and Crime Commissioner (Staffordshire), the Hubb Foundation, Stoke City Football Club, Staffordshire University, Carmountside Primary Academy, Abbey Hulton Primary, Our Lady & St Benedict Catholic Academy, Kingsland C.E. Academy, St Maria Goretti Catholic Academy, Eaton Park Academy, Maple Court Academy, Bentilee Nursery, Rosy Cheeks nursery, Tiny Toez nursery, Kingsland Sparks nursery, Little Explorers nursery, St John’s Church (Abbey Hulton), St Stephen’s Church (Bentilee), Stoke-on-Trent YMCA, Made in Stoke-on-Trent Network, The Alice Charity and the Sutton Community Trust.

“They say that it takes a village to raise a child. But if you’re a family that’s under immense pressure, maybe living in poor social temporary housing, maybe experiencing poverty, perhaps one or both parents has mental health issues, it is very difficult to find that village. And the state doesn’t help as we don’t join up the services and instead, we expect these families to join them up themselves. What Thrive at Five does is that it says “Actually, we need to do that joining up. We need a comprehensive and holistic approach to how we relate to families. We don’t condescend and we don’t patronise. But we work to adjust and adapt the services and the help the families need, so they can actually make progress and ultimately thrive. So, one of the most important things that Thrive at Five does is that it joins up all of that together with a single model, a single approach. And it is us who have to work hard rather than the families themselves, who can actually concentrate on raising their children in the village.”

Jon Rouse, City Director, Stoke-on-Trent City Council

At the heart of the Thrive at Five model is the belief in the positive power of parents and communities to create lasting change and positive impact on outcomes for children in their early years. Thrive at Five is designing a national model around parent and community participation that is being tested and refined in pathfinder areas and then evaluated to inform a nationally replicable framework.

“I think what you’re aiming to do is a fantastic idea... I’m just a mum and as a mum I really appreciate people like you who come Stoke and want to help mums like me. We are a deprived area, but we love our kids and if we have the chance to make things better for them we will... I would love to be updated along the way and if there is anything I can do to help I will.” Parent in Stoke-on-Trent, Thrive at Five’s first pathfinder.

In the work in Stoke-on-Trent in the past year, we have been privileged to work with parents, carers, professionals and communities that are striving to do the best for the children in the early years in their care. They work to ensure their children are physically and mentally resilient, that they have the best chance in life to thrive and that they are on track socially, emotionally and physically with their development.

Thrive at Five has moved at pace to become fully operational in its first year establishing the initiative’s first pathfinder in Stoke-on-Trent. Responding to pressing need, Thrive at Five co-developed and delivered its first significant project – “Ready Steady Stoke”. The project focused on helping three- and four-year-olds significantly impacted by the Covid pandemic with their transition into nursery and school. Starting in June and running through the summer holidays, it has demonstrated the potential for impactful collective action between nurseries, schools, statutory authorities and voluntary and community organisations. Harnessing relationships with national organisations, Thrive at Five brought LEGO, BBC’s Tiny Happy People and National Literacy Trust to join the combined forces of local voluntary services and other stakeholders.

As well as supporting children and parents locally, “Ready Steady Stoke” has allowed Thrive at Five to build trust and to grow relationships with a diverse group of individuals and organisations who are key to the success of the work in the short and long term.

The Big Play community events, which were an element of “Ready Steady Stoke”, provided important opportunities to engage with local parents and carers, and their children. Commenting on these events, Filipe Gaspar, Social Impact and Partnerships Intern, the LEGO Group said:

“There were profound moments of interaction; there were often moments of triangulation, in which you had both child and the parent and the facilitator present and in dialogue, which I suppose is the ultimate objective – not only to engage with the children but to get the parents involved in this process and bring awareness to the importance of play and how to play with children, how to be constructive in our play and how to listen to what they’re communicating to us. And I thought in the overwhelming majority of cases that happened.”



Progress has been achieved at a time of unprecedented challenge for the children and families which the charity seeks to support. During the first six months, when the country was in and out of lock-down, access to professional help, to midwives and health visitors, to nursery workers and early years teachers was limited. Pregnant and new parents and carers with babies and toddlers were isolated from their communities, with little support in the crucial first months and years of early childhood development. The long-term legacy of the Covid pandemic is a significant increase in the number of children who are not ready for nursery and school. For example, in Stoke-on-Trent, the first pathfinder for Thrive at Five, over 40% of children were not on track with their development when they started the academic year in 2021, aged 3 or 4 years old. There could not, therefore, be a more important time for Thrive at Five to be supporting parents and communities through collective action so every child can develop strong foundations for life and learning.



Children playing with donated DUPLO from LEGO, at The Big Play event (part of Ready Steady Stoke), summer 2022



A father and his child being taught to play rounders, at The Big Play event (part of the Ready Steady Stoke project) in Stoke-on-Trent, summer 2022

Looking ahead

In Stoke-on-Trent, the nurseries and schools were quick to take up the opportunity of additional support that Thrive at Five offers. Building on this momentum in the year ahead increasing the capacity for high quality early years education and childcare will continue to be a focus, to ensure efforts are leading to improved levels of development as children enter and progress through the nursery and school system. Concurrently Thrive at Five will support early years settings and local voluntary organisations, working together with early years practitioners, as they seek to increase the knowledge and skills of parents of younger, pre-nursery aged children through regular “stay and play” parenting programmes and community events. Improving child outcomes for the long term, sustainably, means working closely with parents, and helping them to foster rich home learning environments.

'Over the summer holidays, I've noticed a huge difference, all of the family have said what a difference within the past few...weeks it's made. So being able to take part in those things has really helped him a lot, it's brought him out of himself. At one point he was so unconfident, he wasn't confident at all. Now he's happy to go and spend time with other children away from me, so he doesn't need me there by his side. So, he's getting that independence, what he'll need to actually start nursery.' Parent, Stoke-on-Trent

Thrive at Five’s ‘backbone’ team in Stoke-on-Trent will continue to co-produce solutions with parents, co-deliver them with Community Champions and align all this work with the key priorities for statutory authorities.

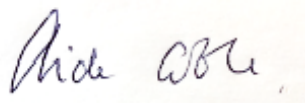
Economic instability has increased levels of hardship experienced by many families in Bentilee and Abbey Hulton, the areas of Stoke-on-Trent where Thrive at Five is focused. Collaborating with partners who respond to families’ practical needs by providing the basics, from food to baby equipment, will become a necessary element of the charity’s work.

The national team has been scoping potential second and third pathfinder areas. A key focus for the next year will be to identify and get work underway in a next pathfinder, as Thrive at Five continues to refine its collective impact model for working collaboratively to support children in their early years to develop strong foundations for life and learning.

Acknowledgments

Finally, we wish to thank our cornerstone funders and donors that have believed in the vision for Thrive at Five and who have supported the charity through the early stages of its work with commitment and enthusiasm. We thank Stoke-on-Trent City Council Local Authority, Denise Coates Foundation, the Ethos Foundation, the LEGO Foundation and the LEGO Group, KPMG Foundation, Segelman Trust, Peter Coates, Kindred Squared, CHK Foundation and The Robin Leith 2003 Charitable Trust, for their confidence and ongoing and support. We thank these organisations and all our supporters for all they do to make our work possible.

We are also indebted to all those who have donated their skills and expertise over the past year. There have been many who have volunteered to give us their time including Robert Cresswell, Marianne Wilson, Sohini Pramanick, Allen & Overy (Mark O’Connell and Karla Hughes) and Ashley Roughton. We are incredibly grateful to all of those who are making our work possible.



Aida Cable
Chief Executive Officer
6 March 2023



ANNUAL REPORT

FOR THE PERIOD ENDED 30 JUNE 2022

The Trustees present their annual report and financial statements for the period ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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).

Objectives and activities

Thrive at Five is a collective impact initiative, aiming to help children in their early years develop strong foundations for life and learning.

Guided by collective impact principles, Thrive at Five aims to make a difference to outcomes for children in their early years by:

- harnessing the power of parents and communities to provide support for their children and for their peers, and by ensuring parents' views are used to inform strategies for early years support
- providing dedicated capacity to support effective collaboration between the public, private and voluntary sectors
- changing ways of working locally and nationally to improve and strengthen the provision of help for parents and children
- ensuring that local early years strategies are informed by evidence and science

Thrive at Five is working to build trusted relationships both with parents and local communities as well as with the decision makers from the public, private and voluntary sectors, acting as a bridge between these stakeholders.

We aim to extend Thrive at Five's work to 4 to 5 pathfinder sites across England and Scotland, building on our start in Stoke-on-Trent. Through testing, learning and refining local activities in support of the early years this will help to provide learning and knowledge that can guide policy and practice nationally. Together with the Early Intervention Foundation (supported by the Department for Education) Thrive at Five is developing a sustainable framework that can be replicated nationally.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Thrive at Five has gained momentum during its first full 12 months of operation. In the first pathfinder area – Stoke-on-Trent – the first phase of discovery work was completed; the governance structure was consolidated; and there has been some progress in early testing of the collective impact model.

Time has been spent building trust and relationships with the local community and with other key stakeholders. Through these efforts a coalition of willing actors was identified, including a first group of community champions, who were trained by LEGO and went on to deliver some of the first initiatives to improve the readiness of children to start nursery and primary school in 2022.

It has been important to carefully balance shorter term objectives with an ambition to catalyse long-term systems change focused on a common agenda for lasting and sustainable impact, both in our first pathfinder and nationally. This meant running two work streams in parallel in Stoke-on-Trent: as well as supporting the delivery of priority projects in 2022, the learning from the discovery phase was used to co-design longer-term strategies, in partnership with a cross-section of stakeholders from the public, private and voluntary sectors.

The challenges are considerable in an area in Stoke-on-Trent where a high level of deprivation is combined with significant numbers of children going into care and continual funding challenges. Yet local stakeholders have embraced working with Thrive at Five in a positive and open way, demonstrating their genuine enthusiasm for seeing the very real opportunities to work together to improve the outcomes for local children. The collective focus of the initiative on a clear measurable goal in school readiness, using the good level of development (GLD) summative assessment, has proved to be a powerful tool in encouraging collaboration and unlocking the information needed to co-develop strategies.

Thrive at Five sets out to make decisions based on the principles of shared measurement. Early work in Stoke-on-Trent demonstrates there is an untapped mine of data that could be more fully utilised to identify where problems lie and shared to promote joint working to improve outcomes. Thrive at Five has access to some of that data and with it, an opportunity to encourage new ways of working, including data-informed and evidence-informed practice.

Thrive at Five has found parents and practitioners who are trying to drive change through their own efforts and who are happy to work collaboratively to scale up their endeavours. The nurseries and schools are particularly keen to be involved and a local nurseries and schools' network has been established, bringing them together for the first time to discuss how they will collaborate. Summer 2022 saw the roll out of a first substantial initiative, "Ready Steady Stoke". The project focused on helping three- and four-year-olds significantly impacted by the Covid pandemic, with their transition into nursery and school. A core project team of diverse stakeholders was created and supported to design, develop, and deliver community engagement events with the school and nursery network leading a programme of enhanced school/parent engagement. A full evaluation has been undertaken including practitioner and parent feedback as well as early communication screen results. Initial feedback on the "Big Play" community event from feedback forms and collaborators has been encouraging and key highlights include:

- Engaging with parents helped them learn about child development and about things they could do to support their children at home.

88% of the parents who fed back immediately said they learnt about activities they could do with their child at home. One activity provider reported:

‘One dad was so amazed by his daughter's confidence. He'd not seen her in that kind of setting before’.

‘I did a lot of the memory game with the children and parents, and I saw a lot of parents quite taken back [saying] “Oh, that’s brilliant”. They were kind of praising the little one, saying “oh right, you actually...remember this, that’s brilliant”.

‘I think Mouse Club is great. I think from the point of view of a parent, to have structure as to the things to be doing with your child I think is a real positive. I think from the point of view of us at school, to know that this is what everyone has been engaging with, lets us know more about the playing field we’re working with’.



- Schools having the opportunity to work with children before they start at nursery and school helps to ensure that children are ready and prepared for school

‘Teachers and support staff have had the opportunity to engage with both children and parents on a regular basis, enabling any areas of concern to be highlighted and addressed. These have included giving parents advice on toilet training prior to the start of the academic year, strategies on behaviour management, nutrition advice and general discussions around what they should expect when starting school’

- Bringing a cross-sector group of stakeholders working on similar issues together, creates opportunities for quick wins and to build trust in Thrive at Five

‘There was a real professional feel to the event, I think that it felt like every element of the event was thought through quite thoroughly and that is a complement to your work...and that gives confidence to the people taking part and the people attending as well’

‘There was an amazing sense of camaraderie’



Financial review

Income

Total income for the first financial year ended 30 June 2022 was £1,401,306, of which £579,454 was restricted to activities in Stoke. Unrestricted income was primarily raised from a small cohort of cornerstone funders.

Expenditure

Total expenditure amounted to £376,183 and is analysed below.

Staff and support costs:

In our first financial year staff costs, including recruitment fees comprised approximately 60% of total expenditure. Recruiting and investing in the right staff is critical to the success of Thrive at Five, which represents itself as a backbone organisation. Thrive at Five operates as a critical friend to facilitating collaboration and bringing knowledge, expertise and resources to support systems change.

Fundraising Activities:

Our fundraising activities, including our fundraising consultant and database accounted for £52,400 of our total expenditure.

Discovery & Co-design costs:

During the year we engaged Dartington Services Design Lab and Nesta to undertake a deep dive quantitative and qualitative review of our first pathfinder area. This was a critical first step to identifying where the organisation and our local partners should focus our efforts.

Programmatic Activities:

Responding to the need in the community we launched "Ready Steady Stoke" to help children in Stoke-on-Trent transition into nursery and school. We incurred £18,790 of cost on the programme in the financial year and continued to support this initiative during the school holidays, which will be reflected in our next financial statements.

Reserves

As part of our effective financial management, we will hold funds to ensure Thrive at Five maintains free unrestricted reserves:

- to provide a level of working capital that protects the continuity of our core work in the event that we do not generate income of the amount or at the pace assumed in our business plan
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

To meet the criteria, Thrive at Five will set aside 6 months of budgeted working capital requirements as reserves. The balance held in reserves amounted to £350,000 at 30 June 2022 and the Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The board of trustees will review the above criteria annually with reference to Thrive at Five's strategy and Annual Plan and determine the target level of free reserves to meet these.

The Trustees take a prudent approach regarding the investment of surplus funds. The trustees have considered the most appropriate policy for investing funds is currently within our savings bank accounts.

The Trustees have reviewed the risks associated with the charity's operations and have developed policies designed to mitigate such risks to a reasonable level. Such policies will be regularly reviewed and updated.

The charity holds restricted funds as detailed in note 16. The balance held at 30 June 2022 was £409,475.

Plans for future periods

The national team has now begun scoping new pathfinder areas in England and Scotland. In England we are exploring the potential for a site in the North East. In Scotland we have had positive interest from key stakeholders coupled with the consistent message that Thrive at Five needs to be fit for purpose in the context of different legislative and public sector structures. Our priority is commissioning a research and framing paper that will help us to position the Thrive at Five model in the Scottish context and identify a pathfinder area.

In each additional area where Thrive at Five commits, the charity will require sufficient funds to resource the start-up costs, local team and any planned programme expenditure.

To underwrite the funding required for each area the charity aims to have secured income pledges covering no less than the first three-years expenditure.

Structure, governance and management

The charity was established by a constitution dated 5 July 2021 and was formed as a Charitable Incorporated Organisation.

Prior to registration as a charity the organisation was incubated through the initial start up phase by the Childhood Trust (charity number 179329). A transfer agreement was executed on 12 November 2021, transferring all assets to Thrive at Five.

The charity is governed under its Constitution adopted on incorporation.

Board of Trustees

The Board of Trustees is the key organ of governance for the organisation in charge of directing and controlling how the charity achieves its mission while managing risk. All trustees gave their time freely and no trustees received remuneration in the year. On incorporation the charity had three trustees. This team has been expanded during the year with four further recruits and we have been delighted to welcome onto our Board Lesley Patricia Holst, Ben Levinson OBE, Dr Julian Grenier CBE and Radhika Radhakrishnan.

Together the Board of Trustees bring a wealth of experience and knowledge to enhance the charity’s governance and strategic planning. The Trustees meet formally four times a year under the joint chairmanship of Grant Gordon OBE and Larissa Joy OBE.

The Trustees who served during the period and up to the date of signature of the financial statements were:

L Joy OBE	(Appointed 5 July 2021)
G Gordon OBE	(Appointed 5 July 2021)
M Davies MA, MSc	(Appointed 5 July 2021)
L Holst	(Appointed 1 December 2021)
Dr J Grenier CBE	(Appointed 15 March 2022)
B Levinson OBE	(Appointed 15 March 2022)
R Radhakrishnan	(Appointed 15 March 2022)

The Board of Trustees as a body can appoint new members to act on behalf of the charity under the statutory power given to them. On appointment new Trustees are appraised of the constitution, financial and all other relevant matters appertaining to the charity. They are also advised as to the responsibilities placed upon them as Trustees pursuant to charity law and good practice. Where considered necessary appropriate training is provided both initially and on an ongoing basis.



Leadership & Staff

We are fortunate to have recruited Aida Cable as Thrive at Five’s first Chief Executive Officer. Aida joined Thrive at Five in July 2021 from the Royal Foundation of the Prince and Princess of Wales, where she had spent 7 years working specifically in early years and mental health. This, together with Aida’s long-standing trusteeship at Family Action, has meant that she has come to the role leading Thrive at Five with an innate and informed understanding of the complexity of the sector, the many challenges faced by families across the UK and with a broad range of existing working relationships. We are delighted that Aida has built a small and highly experienced team around her to support the organisation’s work nationally including in our first pathfinder area Stoke-on-Trent.

Thrive at Five has 6 employees including Aida Cable who as Chief Executive Officer has responsibility for developing the charity’s strategic plan. Of the 6 paid employees, 4 are in the national team and 2 in the Stoke local area team, and we are supported by our consultant financial director, and a fundraising consultant.

Public Benefit Statement

The Trustees confirm that in their opinion, they have complied with their duty to have due regard to the guidance on public benefit published issued by the Charity Commission, in the exercise of their powers and responsibilities as detailed in the trust deed and under charity law.

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The Trustees report was approved by the Board of Trustees on the 6th March 2023 and signed on its behalf by:

Larissa Joy OBE
Trustee

DocuSigned by:
Larissa Joy
BCD540E6A6294F1...



**STATEMENT OF TRUSTEES'
RESPONSIBILITIES
FOR THE PERIOD ENDED 30
JUNE 2022**

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards 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

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**AUDITOR'S REPORT
TO THE TRUSTEES OF THRIVE AT
FIVE**

Opinion

We have audited the financial statements of Thrive at Five (the 'charity') for the period ended 30 June 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2022 and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our audit procedures were primarily directed towards testing the accounting systems in operation upon which we have based our assessment of the financial statements for the period ended 30 June 2022.

We planned our audit so that we have a reasonable expectation of detecting material misstatements in the financial statements resulting from irregularities, fraud or non-compliance with law or regulations.



In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- Enquiring of management of whether they are aware of any non-compliance with laws and regulations.
- Enquiring of management whether they have knowledge of any actual, suspected or alleged fraud.
- Enquiring of management their internal controls established to mitigate risk related to fraud or noncompliance with laws and regulations.
- Discussions amongst the engagement team on how and where fraud might occur in the financial statements and any potential indicators of fraud. As part of this discussion, we identified potential for fraud in the following areas; posting of unusual journals.
- Obtaining understanding of the legal and regulatory framework the company operates in focusing on those laws and regulations that had a direct effect on the financial statements or that had a fundamental effect on the operations. The key laws and regulations we considered in this context included UK Companies Act 2006, tax legislation, data protection, anti-bribery, employment and health and safety.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships.
- Audited the risk of management override of controls, including through testing journal entries for appropriateness and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but are not limited to:

- Agreeing financial statements disclosures to underlying supporting documentation.
- Reviewing minutes of meetings of those charged with governance.
- Enquiring of management as to actual and potential litigation claims.

The test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system, mean that there is an unavoidable risk that even some material misstatements in respect of irregularities may remain undiscovered even though the audit is properly planned and performed in accordance with ISAs (UK). Furthermore, the more removed that laws and regulations are from financial transactions, the less likely that we would become aware of non-compliance.

Our examination should therefore not be relied upon to disclose all such material misstatements or frauds, errors or instances of non-compliance that might exist. The responsibility for safeguarding the assets of the company and for the prevention and detection of fraud, error and non-compliance with law or regulations rests with the directors.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [https:// www.frc.org.uk/auditorsresponsibilities](https://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

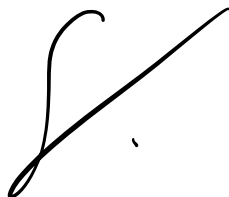
Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity’s trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity’s trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Coleman ACA (Senior Statutory Auditor)
for and on behalf of Gerald Edelman LLP
Chartered Accountants
Statutory Auditor
6 March 2023

73 Cornhill
London
EC3V 3QQ

Gerald Edelman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE
ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2022

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £
Income :				
Donations and legacies	3	786,334	533,333	1,319,667
Investments	4	80	-	80
Other income	5	35,438	46,121	81,559
Total income		821,852	579,454	1,401,306
Expenditure on:				
Raising funds	6	52,400	-	52,400
Charitable activities	7	153,804	169,979	323,783
Total expenditure		206,204	169,979	376,183
Net income for the period/ Net movement in funds		615,648	409,475	1,025,123
Fund balances at 5 July 2021		-	-	-
Fund balances at 30 June 2022		615,648	409,475	1,025,123

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 30 JUNE 2022

	Notes	2022 £	£
Fixed assets			
Tangible assets	11		3,614
Investments	12		<u>1</u>
			3,615
Current assets			
Debtors	13	200,000	
Cash at bank and in hand		<u>869,456</u>	
		1,069,456	
Creditors: amounts falling due within one year	14	<u>(47,948)</u>	
Net current assets			
			1,021,508
Total assets less current liabilities			<u>1,025,123</u>
			<u>1,025,123</u>
Income funds			
Restricted funds	16		409,475
Unrestricted funds			<u>615,648</u>
			<u>1,025,123</u>

The financial statements were approved by the Trustees on 6 March 2023.

G Gordon
Trustee

DocuSigned by:

9E13364D4B0F4C9...

STATEMENT OF CASH FLOWS

FOR THE PERIOD ENDED 30 JUNE 2022

	Notes	2022 £	£
Cash flows from operating activities			
Cash generated from/(absorbed by) operations	20		<u>873,396</u>
Investing activities			
Purchase of tangible fixed assets		(4,019)	
Purchase of investments		(1)	
Investment income received		<u>80</u>	
Net cash used in investing activities			<u>(3,940)</u>
Net cash used in financing activities			<u>-</u>
Net increase in cash and cash equivalents			<u>869,456</u>
Cash and cash equivalents at beginning of period			<u>-</u>
Cash and cash equivalents at end of period			<u><u>869,456</u></u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies

Charity information

Thrive at Five is a Charitable Incorporated Organisation incorporated in England and Wales. The registered office is 18 Buckingham Palace Road, London, SW1W 0QP. The charity was incorporated 5 July 2021 and commenced operations at that date, following a short period of incubation as a restricted fund of the Childhood Trust.

1.1 Reporting period

These financial statements are for the period from incorporation, 5 July 2021 to 30 June 2022 and thus there are no comparatives.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies (Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met, and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 on charitable activities includes direct costs relating to the objectives of the charity as well as support costs in the form of administration expenses. Support costs include governance costs comprising expenditure involving the public accountability of the charity and its compliance with regulation and good practice. These costs include independent examination and legal fees and also those meeting its statutory obligations.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
-----------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

FINANCIAL STATEMENTS (CONT)

FOR THE PERIOD ENDED 30 JUNE 2022

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are de-recognised when the charity’s contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee’s services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

FOR THE PERIOD ENDED 30 JUNE 2022

2 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
786,334	533,333	1,319,667

Grants receivable

4 Investments

Unrestricted funds 2022 £
80

Interest receivable

5 Other income

Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
35,438	46,121	81,559

Other income

Other income represents the balance of funds transferred over from The Childhood Trust by way of a transfer agreement.

FINANCIAL
STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

6 Raising funds

Unrestricted
funds
2022
£

Fundraising and publicity

Fundraising database	7,280
Fundraising consultants	45,120

Fundraising and publicity	52,400
---------------------------	--------

52,400

7 Charitable activities

Charitable
Expenditure
2022
£

Staff costs	174,711
Depreciation and impairment	405
Legal and professional	25,248
Staff recruitment	31,108
Staff training	1,447
Travel	7,555
Postage and stationery	62
General expenses	699
Computer costs	3,459
Insurance	1,204
Premises expenses	3,857
Bank charges	111
Programme activities	24,151
Consultancy	18,130
Discovery & Co-design	24,436
Share of governance costs (see note 8)	7,200

323,783

Analysis by fund

Unrestricted funds	153,804
Restricted funds	169,979

323,783

8 Support costs

Governance costs includes payments to the auditors of £7,200 for audit fees.

FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

9	Trustees		
	None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period. Expenses totaling £749 were refunded to a Trustee in the period under review.		
10	Employees		
	The average monthly number of employees during the period was:		
			2022 Number
	Administration		2
	Employment costs		2022 £
	Wages and salaries		148,826
	Social security costs		9,958
	Other pension and costs		5,551
			164,335
	The number of employees whose annual remuneration was more than £60,000 is as follows:		
			2022 Number
	£70,000 - £80,000		1
10	Tangible fixed assets		
			Computers £
	Cost		
	Additions		4,019
	At 30 June 2022		4,019
	Depreciation and impairment		
	Depreciation charged in the period		405
	At 30 June 2022		405
	Carrying amount		
	At 30 June 2022		3,614

NOTES TO THE FINANCIAL
STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

12	Fixed asset investments	Unlisted investments £
	Cost or valuation	
	At 5 July 2021	-
	Additions	1
	At 30 June 2022	1
	Carrying amount	
	At 30 June 2022	1

The charity owns 100% of the issued share capital of Thrive at Five Trading Limited, a company registered in England & Wales. The subsidiary is dormant and is thus not consolidated into these financial statements.

13	Debtors	2022 £
	Amounts falling due within on year:	
	Trade debtors	200,000

14	Creditors	2022 £
	Amounts falling due within on year:	
	Other taxation and social security	11,521
	Trade creditors	7,812
	Other creditors	680
	Accruals and deferred income	27,935
		47,948

15	Retirement benefit schemes
	Defined contribution schemes
	The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.
	The charge to profit or loss in respect of defined contribution schemes was £5,551.

16	Restricted funds
	Restricted funds of £409,475 comprise of unspent funds to support the operations and activities of Thrive at Five in Abbey Hulton & Townsend and Bentilee & Ubberley, in Stoke-on-Trent.

STATEMENTS OF FINANCIAL
STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2022

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2022 are represented by:			
Tangible assets	3,614	-	3,614
Investments	1	-	1
Current assets/(liabilities)	612,033	409,475	1,021,508
	615,648	409,475	1,025,123

18 Comparative figures

There are no comparative figures as these are the first accounts of the charity.

19 Related party transactions

During the period, the Charity received a balance of funds totaling £80,560, by virtue of a transfer agreement, from The Childhood Trust, a charity in which Mr. G Gordon is a Trustee.

Donations of £333,333 were received from the Ethos Foundation, a charity related to Mr. G Gordon.

During the period, 3 Trustees were appointed with support from the global search consultants Saxton Bampfylde Ltd, who were paid £17,172 for their services. Saxton Bampfylde Ltd is a company for which Ms. Larissa Joy is a non-executive director.

20 Cash generated from operations

	2022 £
Surplus for the period	1,025,123
Adjustments for:	
Investment income recognised in statement of financial activities	(80)
Depreciation and impairment of tangible fixed assets	405
Movements in working capital:	
(Increase) in debtors	(200,000)
Increase in creditors	47,948
Cash generated from/(absorbed by) operations	873,396

21 Analysis of changes in net funds/(debt)

The charity had no debt during the year.

thrive at five

18 Buckingham Palace Road
London SW1W 0QP

Charity registration number 1195059

www.thriveatfive.org.uk

