CHARITY REGISTRATION NUMBER: 1198470

THRIVE

Unaudited Financial Statements

31 March 2026

S J ACCOUNTING SERVICES (NE) LTD

THRIVE

Financial Statements

Year ended 31 March 2026

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THRIVE

Trustees' Annual Report

Year ended 31 March 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	THRIVE
Charity registration number	1198470
Principal office	64 Somerset Road Norton Stockton on Tees TS20 2ND

The trustees

BH Hungin
S Mulrine
J Robertson
J Harrison
B Carr (Appointed Oct 2025)
I Mason (Appointed Oct 2025)

Independent examiner	SJ Accounting Services (NE) Limited 3 Galava Walk Ingleby Barwick Stockton on Tees TS17 5JD

Structure, governance and management

THRIVE is a Charitable Incorporated Organisation (CIO), incorporated on 31 March 2022 and is governed by a constitution which was adopted on 31 March 2022. The CIO is governed by an Executive Committee

Objectives and activities

The object(s) of the CIO are

(1) to relieve poverty and its effects in the borough of Stockton-on-Tees, Middlesbrough and Hartlepool.
(2) to prevent or relieve poverty through undertaking and supporting research, on a national level, into factors that contribute to poverty and the most appropriate ways to mitigate these.

Nothing in this constitution shall authorise an application of the property of the CIO for the purposes which are not charitable in accordance with (section 7 of the Charities and Trustee Investment (Scotland) Act 2005) and (section 2 of the Charities Act (Northern Ireland) 2008).

Achievements and performance

Despite the context of sustained political uncertainty and widespread financial hardship, Thrive have ensured people with lived experiences of poverty have been provided with opportunities to be incorporated into decision making processes. Our innovative approach and focus on demonstrating by doing has delivered exactly this. Thrive have continued to build their local, regional, and national collaborations. We have focussed on the need to strive for political equity, ensuring people were provided with opportunities to have more say in the decisions that impact on their lives.

During this reporting period, some of our successes have included:

Hartlepool Poverty Truth

Coming to the end of phase of one of the Hartlepool Poverty Truth Commission, we facilitated a 'journey so far' event early 2026 and are continuing to progress the work of the Poverty Truth via the Say it With Flowers campaign https://thrive-teesside.org.uk/say-it-with-flowers/

Thrive are also linking this initiative with our local voting and democracy work – developing relationships with newly elected ward councillors and embedding relationships with existing ward councillors.

Hartlepool Poverty Action Group

Thrive continue to co-chair the Hartlepool Anti-Poverty Strategy Group and oversee the delivery of the Action Plan. Hartlepool has a new leadership team, newly elected ward councillors and have undergone a restructure. Relationships are embedded with MP, Director of Finance, Director of Public Health, Director of Housing and Communities and Democratic Services.

Workstreams continue to include:

- Briefing paper presented to Hartlepool Head Teachers, drawing attention to the current Hartlepool Anti-Poverty Strategy and requesting the support of partners to consider how they can contribute to mitigating the devastating impact poverty has on residents in Hartlepool. This is everyone's responsibility. Our specific request to Headteachers is to consider the insight gathered from young people and families connected to their individual schools and to work in collaboration with young people, families and the Anti- Poverty Action group to consider tangible actions that support: (1)Reducing the additional costs associated with attending school (2)Thinking about what role and how schools can meaningfully prepare their students for life beyond the school gates (especially in relation to entering the world of employment) (3)Mitigating risks of young people leaving the school environment early and thinking about how schools could support children's needs in school, so they don't become EHE/absent/excluded.
- Working with the Director of Finance to mitigate risks of court orders for non-payment of council tax
- Working with Director of Housing to help shape the development of Hartlepool's Housing Strategy
- Thinking through actions linked to changes in benefits (removal of 2 child limit/ PIP and Timms Review…)

Thrive on the national level

Implementation of Section One of the Equality Act (Socio – Economic Duty)

Thrive sit on the Advisory Group with cabinet office(OEO) developing the guidance to inform implementation of the socio-economic duty). Meetings are regular – however, the disappointment is the date for implementation keeps getting pushed back.

Welfare Realities

Thrive still actively involved in this comparative research (understanding welfare experiences from people in 5 different countries) and now there is also a small fund to organise two impact workshops in the UK, including a pot to create a video on the day of each of the workshops, one in Teesside, and one in Scotland. Thrive will help shape the one in Teesside and will be driven by a desire to increase the voice of Thrive, and of those who have participated in the project, while at the same time discussing the experiences of receiving benefits and findings from this project with policymakers, practitioners and wider groups of people receiving benefits. This will take place in September

Thrive will continue to look for opportunities to create debates that have the potential to lead to positive changes for people who are disproportionately affected by poverty and socio-economic disadvantage. We foresee challenges ahead with the current climate and funding opportunities, but remain committed to serving our community.

Financial review

The Statement of Financial activities shows the total reserves stand at £101,404 with £54,858 being unrestricted funds and £25,500 being free reserves.

Reserves Policy

The trustees aim is to expend all funds on their charitable objects; however, they recognise the need to maintain a certain level of reserves as a cushion against possible future difficulties. Free reserves at the level of 6 months running costs would allow the charity to continue it's operations while alternative funding sources were sought. As of 31st March 2026, the charity's free reserves stood at £25,500, which represents approximately 2 months of running costs. The Trustees are actively working towards building the reserves to the target 6-month level.

The trustees' annual report was approved on 6th October 2026 and signed on behalf of the board of trustees by:

BH Hungin
Trustee

THRIVE

Independent Examiner's Report to the Trustees of THRIVE

Year ended 31 March 2026

I report on the financial statements for the year ended 31 March 2026, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

SJ Accounting Services (NE) Limited
Independent Examiner

3 Galava Walk
Ingleby Barwick
Stockton on Tees
TS17 5JD

THRIVE

Statement of Financial Activities

Year ended 31 March 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Total funds £
Income and endowments					
Donations and legacies	**4**	25,425	73,605	99,030	156,059
Charitable activities	**5**	10,500	–	10,500	5,500
Total income		35,925	73,605	109,530	161,559
Expenditure					
Expenditure on charitable activities	**6,7**	87,129	74,009	161,138	196,337
Total expenditure		87,129	74,009	161,138	196,337
Net expenditure		(51,204)	(404)	(51,608)	(34,778)
Transfers between funds		6,000	(6,000)	–	–
Net movement in funds		(45,204)	(6,404)	(51,608)	(34,778)
Reconciliation of funds					
Total funds brought forward		100,062	52,950	153,012	187,790
Total funds carried forward		54,858	46,546	101,404	153,012

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

The notes on pages 8 to 17 form part of these financial statements.

THRIVE

Statement of Financial Position

31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible fixed assets	**12**	307	615
Current assets			
Cash at bank and in hand		101,956	153,168
Creditors: amounts falling due within one year	**13**	859	771
Net current assets		101,097	152,397
Total assets less current liabilities		101,404	153,012
Net assets		101,404	153,012
Funds of the charity			
Restricted funds		46,546	52,950
Unrestricted funds		54,858	100,062
Total charity funds	**15**	101,404	153,012

These financial statements were approved by the board of trustees and authorised for issue on 6th October 2026, and are signed on behalf of the board by:

BH Hungin
Trustee

The notes on pages 8 to 17 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 64 Somerset Road, Norton, Stockton on Tees, TS20 2ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company.
(b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies ***(continued)***

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Equipment	-	20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Donations			
Donations	1,151	–	1,151

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Grants			
JRF- Poverty 2 Solutions	–	59,376	59,376
APLE JRF Reimbursed expenses	–	14,229	14,229
Hartlepool Poverty Truth	–	–	–
GRIPP	–	–	–
Awards 4 All	–	–	–
Amnesty International	–	–	–
Kings College	24,274	–	24,274
	25,425	73,605	99,030

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	4,453	–	4,453
Grants			
JRF- Poverty 2 Solutions	–	56,125	56,125
APLE JRF Reimbursed expenses	–	29,664	29,664
Hartlepool Poverty Truth	–	12,000	12,000
GRIPP	–	15,232	15,232
Awards 4 All	–	17,900	17,900
Amnesty International	–	5,000	5,000
Kings College	15,685	–	15,685
	20,138	135,921	156,059

5. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Other income from charitable activities	10,500	10,500	5,500	5,500

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Activity type 1	84,617	74,009	158,625
Support costs	2,512	–	2,513
	87,129	74,009	161,138

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Activity type 1	31,991	160,061	192,051
Support costs	4,285	–	4,286
	36,276	160,061	196,337

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Activity type 1	158,625	–	158,625	192,051
Governance costs	–	2,513	2,513	4,286
	158,625	2,513	161,138	196,337

8. Net expenditure

Net expenditure is stated after charging/(crediting):

	2026 £	2025 £
Depreciation of tangible fixed assets	308	309

9. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	720	720

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2026	2025
	£	£
Wages and salaries	99,639	38,118
Social security costs	12,694	2,915
Employer contributions to pension plans	2,416	805
	114,749	41,838

The average head count of employees during the year was 3 (2025: 3).

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

11. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

12. Tangible fixed assets

	Fixtures and fittings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 April 2025 and 31 March 2026	229	1,312	1,541
Depreciation			
At 1 April 2025	138	788	926
Charge for the year	46	262	308
At 31 March 2026	184	1,050	1,234
Carrying amount			
At 31 March 2026	45	262	307
At 31 March 2025	91	524	615

13. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	139	51
Accruals and deferred income	720	720
	859	771

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £2,416 (2025: £805).

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025	Income	Expenditure	Transfers	**At 31 March 2026**
	£	£	£	£	£
General funds	73,887	35,925	(87,129)	2,817	25,500
Redundancy Reserve	26,175	–	–	3,183	29,358
	100,062	35,925	(87,129)	6,000	54,858

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	75,884	25,638	(36,276)	8,641	73,887
Redundancy Reserve	23,166	–	–	3,009	26,175
	99,050	25,638	(36,276)	11,650	100,062

15. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2025 £	Income £	Expenditure £	Transfers £	**At 31 March 2026 £**
Tudor Trust	–	–	-	–	-
Voices of Hartlepool	9,505	–	(1,596)	(6,000)	1,909
JRF Supervision	–	–	–	–	–
JRF- Poverty 2 Solutions	31,722	59,376	(46,460)	–	44,638
APLE JRF Reimbursed expenses	1,655	14,229	(15,884)	–	–
Awards 4 All	470	–	(470)	–	–
Hartlepool Poverty Truth	–	–	–	–	–
GRIPP	4,875	–	(4,875)	–	–
Amnesty International	4,723	–	(4,723)	–	–
	52,950	73,605	(74,009)	(6,000)	46,546

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Tudor Trust	9,168	–	(9,168)	–	–
Voices of Hartlepool	17,877	–	(8,372)	–	9,505
JRF Supervision	6,150	–	–	(6,150)	–
JRF- Poverty 2 Solutions	33,972	56,125	(58,375)	–	31,722
APLE JRF Reimbursed expenses	–	29,664	(25,009)	(3,000)	1,655
Awards 4 All	–	17,900	(17,430)	–	470
Hartlepool Poverty Truth	21,573	12,000	(33,573)	–	–
GRIPP	–	15,232	(7,857)	(2,500)	4,875
Amnesty International	–	5,000	(277)	–	4,723
	88,740	135,921	(160,061)	(11,650)	52,950

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Tangible fixed assets	307	–	307
Current assets	54,551	46,546	101,097
Net assets	54,858	46,546	101,404

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	615	–	615
Current assets	99,447	52,950	152,397
Net assets	100,062	52,950	153,012