

**Coram Intercountry
Adoption Centre Ltd**

**Annual Report and Financial
Statements**

Year ended 31 March 2025

Company Limited by Guarantee
Registration Number 03344762 (England and Wales)

Charity Registration Number
1067313

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Reference and administrative details

Patron	Her Majesty The Queen
Trustees	Anastasia Ansell Pascale Erseel David Gray Barbara Hudson (Chair) Zoe Lambert James McDougall Padmini Mistry
Company Secretary	Dr Carol Homden CBE
Senior Management Team Managing Director	Ms. Irene Levine
Company Registration Number	03344762 (England and Wales)
Charity Registration Number	1067313
Registered office	Coram Campus 41 Brunswick Square London WC1N 1AZ
Auditor	Buzzacott Audit LLP 130 Wood Street London EC2V 6DL
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ Metro Bank One Southampton Row London WC1B 5HA Nat West Bank 94 Moorgate London EC2M 6UR

Chair's Statement Year ended 31 March 2025

In April/May 2024, Coram Intercountry Adoption Centre had an Ofsted inspection, the first since 2020 and was again judged as outstanding in all three categories. These are 'Overall experiences and progress of service users, taking account of how well children, young people and adults are helped and protected; and the effectiveness of leaders and managers'. We have a proud record of being judged 'outstanding' four times in a row, covering ten years.

Ensuring the consistent high quality of such specialist support is only possible because of the dedication and skill of our social workers, panel members and trustees and the support and trust of regional adoption agency colleagues who trust us to deliver their service.

The year has been distinctive for some staff departures but we have now been able to recruit to most of the vacant posts and are reaping the benefits of having new managers and workforce with new energy and ideas.

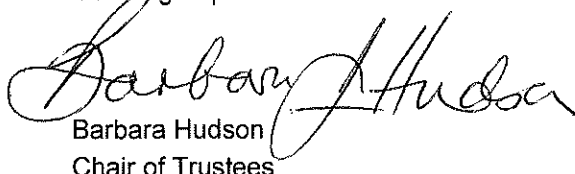
I am pleased to welcome three new Trustees, who I am delighted to welcome to the Board. Sadly one Trustee, Nick Sieve, who resigned due to ill health in October 2024, has since passed away. He is sorely missed, and we are very grateful for his support and contribution, especially through the Covid period and the transition into the Coram Group. In addition Gabrielle Shaw resigned last month and we also thank her for significant contribution throughout her 7 years as a Trustee, particularly through the Covid and transition periods.

We have also completed the last stages of integration into the Coram Group, enabling greater resilience in systems and gains from the support of central services, providing essential support as we work to address the challenges faced by children and families.

I am delighted to report that through meeting the targets Coram IAC had set itself and through making more domestic adoption placements, alongside our intercountry adoptions we have been able to end the year with a surplus which has started to strengthen our financial position.

The complexity of international adoption, understanding cultural identity and heritage support means that the specialist expertise of Coram IAC continues to have a vital role in both the UK and global context. This has been demonstrated by our ground-breaking conference on intersectional needs when we hosted the EurAdopt community of organisations, in April 2024 the first time it has been held in the UK.

We look to the future with confidence and commitment as we play our full part in the international and national community of adoption agencies and contribute to the vision of the Coram group to ensure better chances for children, now and in the future.



Barbara Hudson
Chair of Trustees

16 September 2025

Trustees' report Year ended 31 March 2025

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Intercountry Adoption Centre (Coram IAC) for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out on pages 22 to 25 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

Scope of the financial statements

The annual report and financial statements are in respect to Coram IAC as a stand-alone charity only.

Coram IAC is part of the Coram Group. The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, which is the ultimate controlling party, consolidates the financial statements of Coram IAC with its own and those of other group members.

Intercountry Adoption Centre (IAC), T/A IAC – The Centre for Adoption, became Coram IAC, when it joined the Coram Group on 1 July 2023, retaining the same charity, Ofsted Registration and company numbers. Comparative figures are for the 9 months ended 31st March 2024.

Objectives & Activities

Coram IAC is a unique Voluntary Adoption Agency (VAA) in the UK, being the only one with a specialist and primary focus on the provision of intercountry adoption services, and the only one to have been accredited by authorities in States of origin from which children are placed.

Judged Outstanding by Ofsted in its last inspection, Coram IAC provides information, advice, preparation, assessment, and support for the general public through subscription and service level agreements with their home local authorities.

Prospective adopters are provided with training and are required to undertake a number of checks and a vigorous assessment process to confirm they are suitable to adopt. Once approved they are supported through the matching and placement process with specific children from across the world, including the UK.

The charity is accredited as an Adoption Agency by the central adoption authorities of India, and the Philippines; and has a Working Agreement with South Africa. The Agency functions as a foreign adoption partner agency in respect of these three countries.

China stopped all intercountry adoptions during the pandemic and did not resume their special needs intercountry adoption programme after it ended. They have now officially closed all intercountry adoption programmes and the Coram IAC Country Programme for Special Needs Children from China has therefore also now closed.

Objectives & Activities (continued)

Applicants are free to adopt from whichever country they choose, so long as:

- i. they meet the eligibility criteria of that country,
- ii. they meet the eligibility criteria of England,
- iii. they are approved as suitable to adopt in this country and
- iv. the country is not closed to the UK and there is a legitimate route to process the adoption with the sending country.

Over 94% (Department for Education data) of all overseas adoptions in England are now conducted through Coram IAC. Whilst the charity is situated in England and works closely with the government of England, it has good working relationships with the governments of Scotland, Wales and Northern Ireland.

Coram IAC is the lead agency in the Intercountry Regional Adoption Agency (ICRAA) for England which launched in November 2017. IAC works collaboratively under bilateral agreements with other VAAs to deliver intercountry adoption services across England. These arrangements will be reviewed during 2025/26 and hopefully extended to include other VAAs in this collaborative way of working.

Coram IAC continues to offer services to regional adoption agencies (RAAs) in England through service level agreements, and to local authorities in Wales through subscription services. The charity provides adoption support services to adoptive parents and their children directly, and through arrangements with other adoption agencies and adoption support agencies. It aims to deliver excellence across all services and during the financial year has continued to raise funds to expand these support services. This work backs the agency's ethos, adoption is for life, and so is Coram IAC's support.

Coram IAC networks with and informs and advises relevant government departments in furtherance of its objects and in pursuit of improved services for those affected by adoption and permanence, particularly internationally. As members of CVAA UK, the consortium of voluntary adoption agencies, Coram IAC's position is strengthened through collaboration and collective voices.

Coram IAC has also forged links abroad which inform and enhance the intercountry adoption work of the Agency. Coram IAC aims to achieve the best outcomes for all children who are placed for adoption. Coram IAC is a member of the EurAdopt Council, and hosted the EurAdopt Conference in April 2024.

Coram IAC's information and advice line service for adoptive families, adopted people and adoption and permanence professionals is supported by a sound information database and appropriately qualified and experienced advisors and facilitators, some of whom have personal experience of adoption.

Objectives & Activities (continued)

Coram IAC's service level agreements offer the following for local authorities and regional adoption agencies:

- ◆ Access to advice lines for prospective adopters, social workers and other professionals seeking information, advice and consultation. The services are supported by a database of relevant background information on sending and receiving States and the legal routes to permanence for children looked after by local authorities in England.
- ◆ Information packs and service charges, country fact sheets and guides.
- ◆ Procedural guides of different legal pathways to permanence in and out of the UK
- ◆ Leaflets for the preparation of the relatives or "connected people" with whom a child is to be placed.
- ◆ Specialist preparation courses of prospective intercountry adopter and domestic adopters. Including Kinship Adoption, Sibling Placements, identified children, Blended Families and Transracial Adoption.
- ◆ Adoption Support Services for families and their children, including Annual Adoption Fun Day for families, range of support groups, workshops, groups for children, books written for children to prepare them for moving, life story work and consultations.
- ◆ Bulletins, country fact sheets and other materials, including intercountry adoption child medical & development forms.
- ◆ Practitioners' network to provide a forum for discussion, debate and peer support.
- ◆ Intercountry adoption consultation and training for their adoption professionals and adoption panel members (including legal and medical advisors).

Coram IAC's services aim to ensure that the potential life-long needs of all children placed for adoption and permanence are understood, and that the ethnic, cultural, religious and linguistic heritage of the children is fully recognised and positively valued.

The services are also informed by the outcomes of research, by practice wisdom, by the perspectives of all parties to the adoption circle and by training which the agency provides for its workforce. With almost all children being placed by Coram IAC being of Black, Asian or Minority Ethnic backgrounds, the need to deliver services that are non-discriminatory and anti-racist is a high priority. Particular regard is given to Coram IAC's workforce being representative of the children and families the charity seeks to serve.

Public benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission on determining the activities undertaken by the Charity.

Achievements & Performance 2024-25

The period was characterised by the completion of the amalgamation of Coram IAC into the Coram Group. Based on a synergy of mission and values, with the joint determination to improve children's life chances – this partnership has given the charity the opportunity to deepen and extend its impact in a setting that promotes sustainability.

Prior to joining the Coram Group, in July 2023, IAC went through substantial restructuring to reduce staffing costs. The staffing structure has remained under constant review to ensure staff are supported to deliver the services to the high standard the agency is committed to provide for the adopters and their children. In order to achieve the increase in domestic placements, the Domestic Team Manager role was reestablished, which has enabled Coram IAC to achieve an increased surplus for the year, by making 11 domestic adoption placements against a target of 4.

Despite the staffing challenges Coram IAC has continued to provide a range of preparation and adoption support Services which are trauma informed and with a therapeutic approach to all support work embedded in all the training with prospective and approved adopters. Continuing separate support groups and workshops for Kinship Carers in acknowledgement of the amplified losses these families may have experienced.

Between 1st April 2024 and 31st March 2025:

- ◆ Coram IAC supported 1,399 new enquiries from prospective adopters. 941 follow on enquiries were received and 1,274 information packs were sent out;
- ◆ This led to 188 people attending Information Sessions and 85 households attended an Initial Interview and 59 families started intercountry adoption assessments.
- ◆ 87 prospective adopters and 17 prospective kinship adopters attended preparation groups. 30 of these had identified children. 41 households were approved as suitable to adopt intercountry and 6 households changed country to UK/domestic adoption.
- ◆ 49 annual reviews were undertaken. 29 children arrived in the UK after placement with their families and 11 children were placed with their families via the UK domestic programme. 45 post placement visits were conducted and reports provided to States of Origin.
- ◆ In addition, 144 local authorities had service level agreements with Coram IAC to run their full intercountry adoption service and the local authorities in Wales subscribe with Coram IAC to run their enquiry and information service.

The Board of Trustees wishes to express its continuing thanks and admiration to the entire workforce, employed, sessional and volunteers, for their continued outstanding achievements.

The Leadership Team wishes to express its thanks to the Board of Trustees for their stewardship and support, to Chairs and members of our Adoption Panel, Medical & Legal Advisors and to all the central services colleagues within the Coram group and to all our RAA partners who trust the charity to deliver international and domestic adoption services on their behalf.

Risk management

The Board of Trustees has adopted a risk management protocol to assess and mitigate the major risks to which the charity is exposed. It reviews the risk register annually to assess recorded risks and any new ones, in particular, those related to the operations and finances of the charity and ensures that systems are in place to mitigate the charity's exposure to the major risks.

The risks, which are considered to have the highest potential impact, taking into account controls, and mitigation plans we have in place, are:

- ◆ Loss of a major source of income affecting our ability to achieve full recovery of all costs of running the charity; *and*
- ◆ Loss of experienced and skilled staff affecting our ability to achieve our objectives; and
- ◆ Compromise of our phone or computer systems leading to loss of data or otherwise affecting our ability to deliver our services.

The risks were satisfactorily managed and no significant operational problems were encountered during the year.

Risk is mitigated through the following regular actions:

- ◆ All major sources of income are monitored regularly by management and quarterly by trustees for sustainability.
- ◆ Resilient staff resources are planned and emerging leaders in teams are identified and retained.
- ◆ Migration of data to resilient servers with backup solutions has been undertaken with robust training and monitoring for data security.

Financial review

During the year ended 31 March 2025 total income amounted to £2,117,400 (9 months ended 31 March 2024 – £1,408,470) and expenditure totalled £1,977,357 (9 months ended 31 March 2024 £1,374,795). The relative increase in income was a result of increased number of adoption placements and the relative increase in expenditure was mainly due to increased operational costs due to the increase in adoption placements.

Overall, the unrestricted funds of the charity increased by £149,043 (9 months ended 31 March 2024 – increase of £47,175), and restricted funds decreased by £9,000 (9 months ended 31 March 2024 – decreased by £13,500). Details of movements in the restricted funds can be found in note 11 to the financial statements.

All Coram Intercountry Adoption Centre expenditure supports the objectives of the charity as described above.

Financial review (continued)

Reserves policy

Coram Intercountry Adoption Centre aims to hold a reserve of three months budgeted expenditure as its general reserve. This will:

- ◆ Allow continued operation in the event of a loss of a major source of funding while a new source of income is secured or while costs are cut in a considered manner;
- ◆ Bridge cash flow challenges resulting from slow payment or bad debt;
- ◆ Provide a buffer in the event of making an operational loss in a given financial year (this use should normally be exceptional rather than planned); and
- ◆ Allow investment in specific projects, which will increase our operational effectiveness and/or sustainability.

At 31 March 2025 our total funds stood at £42,238 (2024 – deficit of £97,805) which included restricted funds of £10,730 (2024 £19,730) for expenditure on specific projects. General reserves currently stand at £31,508 compared to a target of £479,801.

Trustees recognise the need to review reserves during 2025/26 to ensure an adequate level of reserves is achieved. Progress continues to be made towards achieving the targeted level of reserves by generating a surplus on general funds. The target is to increase the general funds to the target level within the next three to five years.

Coram IAC is in receipt of a letter of comfort from Coram, indicating that it will provide support to Coram IAC for at least 12 months from the date of approval of these financial statements. The trustees consider therefore that there are no material uncertainties affecting the charity's ability to continue and are able to conclude that it has reasonable expectation that it will be a going concern for the foreseeable future.

This policy is reviewed annually alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action, which may be required to ensure adequate reserves are maintained.

Future Plans

Coram IAC is committed to continue to be involved in the global agenda to modernise adoption. It shall do this through its own services and through its key stakeholder networks both in the UK and internationally.

A strong component of the work of the organisation remains around sustainability to ensure that the charity continues to remain vibrant and active and to meet evolving need and the numbers of applicants applying to adopt internationally in the UK has remained steady over the last five years.

Future Plans (continued)

This is in contrast to the declining numbers of intercountry adoption in other European countries, many of whom started with far higher numbers of intercountry adoptions often due to very limited domestic adoptions in their own countries.

The option of domestic adoption shall remain an offer to Coram IAC's approved intercountry adopters, who are waiting for children to be matched from abroad, where there is a potential suitable child within the UK. It is notable that all such placements have been non white children, children with special needs, sibling groups or older children.

With the voices of adopted adults being heard across the world, and the messaging being conveyed, it is imperative that adoption, as we know and understand it, evolves. Coram IAC will continue to drive understanding and best practice, as highlighted in EurAdopt Conference, Coram IAC hosted in April 2024, attended by delegates from all over the world.

Coram IAC shall therefore continue to play a distinctive specialist leadership role exploring and advancing intersectionality in trans-national and cross-cultural families and to develop further support approaches.

In the 2025/26 financial year, Coram IAC will be conducting comprehensive reviews of the country programmes in India, South Africa, and the Philippines. Each review will include an in-country visit to engage directly with central authorities and will include consulting with the families who have participated in the programmes for feedback. The visit to India took place in April 2025, followed by South Africa in June 2025, and the Philippines in October 2025.

The aims and objectives for Coram IAC in the 2025/26 financial year have been reviewed and updated, and are as follows:

- ◆ Aim 1: As the sole specialist intercountry adoption agency in the UK, Coram IAC carries with it a duty to provide services for those wishing to adopt from abroad, and to provide loving, safe, permanent families for the worlds' most vulnerable children, including those from the UK where appropriate.
- ◆ Aim 2 – A Stronger Identity with the ability to maintain and generate new income streams: We will maintain a strong identity in order to ensure that our brand represents what we do clearly and is communicated effectively to key audiences and stakeholders (both UK wide and internationally) through multiple channels. We will find ways to develop and grow income through services we can sell, fund raising and/or grant funding.
- ◆ Aim 3 – Grow the organisation: We will grow the organisation, expand our current work and ensure that new services enhance the quality of our life-long service; enabling our adopters, their children and professionals to become the biggest advocate and champions of our service.
- ◆ Aim 4: To ensure all aspects of our work and working culture are trauma informed to offer the best opportunities for children and families to shine and thrive

Structure, governance and management

Coram Intercountry Adoption Centre is a company limited by guarantee and a registered charity. It was founded as 'Overseas Adoption Helpline' in 1997 and became 'Intercountry Adoption Centre' in 2005. On 1 July 2023, we adopted a new governing instrument in the form of revised Memorandum and Articles of Association. Intercountry Adoption Centre became part of the Coram group and the name changed to 'Coram Intercountry Adoption Centre'.

Our governing body is a Board of Trustees. Candidates for appointment as Trustees are nominated by the Coram Nominations and Governance Committee for approval by the Boards of both Coram and Coram Intercountry Adoption Centre.

The Board of Trustees meets several times a year to ensure that Coram Intercountry Adoption Centre has a clear vision, mission and strategic direction, and to monitor that activities are focused on achieving them. The Board has oversight of our finances, plans and policies, risk management and legal and regulatory compliance.

Day-to-day management of Coram Intercountry Adoption Centre is delegated to the Managing Director who reports to the Coram Chief Executive and is accountable to the Coram Intercountry Adoption Centre Board of Trustees.

Trustees regularly review the membership of the Board to ensure that the necessary skills and experiences are in place to allow effective governance, aiming to reflect the diversity of the UK population. The Governance was further reviewed as part of the amalgamation process, resulting in the arrangements described above.

Recruitment and training of trustees

Trustees are appointed via the Coram Nominations Committee for a four year term which is renewable for one further term. The Chair is appointed by the Coram Board from amongst their number. All new Trustees undergo an induction programme which incorporates a history of the charity, review of its work including the current challenges faced by the charity, its governance structure, and their individual roles and responsibilities and have access to development training.

Board members are drawn from a variety of professional backgrounds relevant to the work of the charity and the charity has recruited three new trustees which will enhance representation of diversity at Board level. Sadly one trustee, Nick Sieve, who resigned due to ill health in October 2024, has since passed. He is sorely missed and we are very grateful for his support and contribution, especially through the Covid period and the transition into the Coram Group, in addition Gabrielle Shaw resigned last month and we also thank her for significant contribution throughout her 7 years as a Trustee, particularly through the Covid and transition periods.

Structure, governance and management (continued)

Recruitment and training of trustees (continued)

Trustees are also directors for the purposes of company law. The Trustees who served during the year and up to the date on which this report was approved were as follows:

Trustees	Appointed/Resigned
Anastasia Ansell	
Pascale Erseel	appointed 19 June 2024
David Gray	
Barbara Hudson (Chair)	
Zoe Lambert	appointed 20 December 2024
James McDougall	
Padmini Mistry	appointed 19 June 2024
Gabrielle Shaw	resigned on 4 September 2025
Nicholas Sieve	resigned 6 October 2024

Key management personnel

The Trustees consider that they, together with the Coram Group CEO and Coram IAC Managing Director, are the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Directors consisting of the Chief Executive, Chief Finance Officer and the Director of People and Compliance.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

Equality, Diversity and Inclusion (EDI)

We realise that being an organisation that is equal, diverse and inclusive is something to constantly work towards. The commitment to diversity was a strong characteristic in the results of the Investors in People reaccreditation, which was awarded at Gold Award standard in 2023, recognising the high level of engagement of staff with strategy and the organisational values, and its leadership. EDI remains a key priority in our development.

Fundraising

Coram Intercountry Adoption Centre is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at www.coram.org.uk/privacy. There were no complaints made to Coram Intercountry Adoption Centre in the year. If you have any comments or concern, please contact fundraising@coram.org.uk.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Coram Intercountry Adoption Centre for the purposes of company law) are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- ◆ Select suitable accounting policies and then apply them consistently;
- ◆ Observe the method and principles in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ Make judgements and estimates that are reasonable and prudent;
- ◆ State whether applicable United Kingdom 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ There is no relevant audit information of which the company's auditor is unaware; and
- ◆ The Trustee has taken all steps that he/she ought to have taken to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

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

Trustees' report Year ended 31 March 2025

Statement of Trustees' responsibilities (continued)

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the Board of Trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Barbara Hudson', written in a cursive style.

Barbara Hudson
Chair of Trustees

Date: 16 September 2025

Independent auditor's report to the members of Coram Intercountry Adoption Centre

Opinion

We have audited the financial statements of Coram Intercountry Adoption Centre (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 charitable company's affairs as at 31 March 2025 and of its income and expenditure 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 Companies Act 2006.

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 charitable company 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 charitable company'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 and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the Trustees' report, which is also the directors' report for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities contained within the Trustees' report, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, and the Companies Act 2006, and those that relate to safeguarding;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

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

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions, if any.

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

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

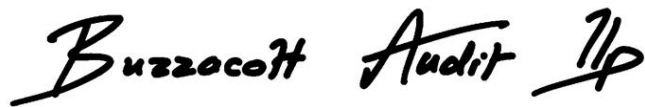
Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Independent auditor's report Year ended 31 March 2025

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "Buzzacott Audit LLP". The signature is written in a cursive, flowing style.

Gumayel Miah (Senior Statutory Auditor)
For and on behalf of Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

19 September 2025

Statement of financial activities Year ended 31 March 2025
(Incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	Total funds Year ended 31 March 2025 £	Total funds 9 months ended 31 March 2024 £
Income from:					
Donations and legacies	1	46,246	—	46,246	13,340
Investment income and bank interest		11,437	—	11,437	7,759
Charitable activities					
. Services to adopters	2	599,859	—	599,859	747,073
. Services to professionals	2	1,459,858	—	1,459,858	640,298
Total income		2,117,400	—	2,117,400	1,408,470
Expenditure on:					
Charitable activities	3	1,968,357	9,000	1,977,357	1,374,795
Total expenditure		1,968,357	9,000	1,977,357	1,374,795
Net income/(expenditure) and net movement in funds	4	149,043	(9,000)	140,043	33,675
Reconciliation of funds:					
Total (deficit)/funds brought forward at 31 March 2024		(117,535)	19,730	(97,805)	(131,480)
Total funds/(deficit) carried forward at 31 March 2025		31,508	10,730	42,238	(97,805)

All of the charity's activities derived from continuing operations during the current year and prior period.

The charity has no recognised gains and losses other than those shown above and therefore no separate statement of total recognised gains and losses has been presented.

A full comparative statement of financial activities is included in the appendix to these financial statements.

Balance sheet 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	6		—		—
Current assets					
Debtors	7	170,137		157,789	
Cash at bank and in hand		<u>398,629</u>		<u>448,936</u>	
		568,766		606,725	
Current liabilities					
Creditors: amounts falling due within one year	8	<u>(526,528)</u>		<u>(704,530)</u>	
Net current assets / (liabilities)			42,238		(97,805)
Total net assets / (liabilities)			<u>42,238</u>		<u>(97,805)</u>
The funds of the charity:	10				
Restricted funds			10,730		19,730
Unrestricted funds:			31,508		(117,535)
Total funds / (deficit)	11		<u>42,238</u>		<u>(97,805)</u>

Approved and authorised by the Board of Trustees of Coram Intercountry Adoption Centre Ltd, Company Registration Number 0334762 (England and Wales), and signed on their behalf by:



Barbara Hudson
Chair of Trustees

Date: 16 September 2025

Statement of cash flows 31 March 2025

	Notes	Year ended 31 March 2025 £	9 months ended 31 March 2024 £
Cash flows from operating activities:			
Net cash (used in) / provided by operating activities	A	(23,302)	128,391
Cash flows from investing activities:			
Investment income and interest received		11,437	7,759
Net cash provided by investing activities		11,437	7,759
Cashflows from financing activities:			
Loan repayments		(38,442)	(27,239)
Net cash used in financing activities		(38,442)	(27,239)
Change in cash and cash equivalents in the year		(50,307)	108,911
Cash and cash equivalents at 1 April 2024 / 1 July 2023	B	448,936	340,025
Cash and cash equivalents at 31 March 2025	B	398,629	448,936

Notes to the statement of cash flows for the year to 31 March 2025

A Reconciliation of net income to net cash flows from operating activities

	Year ended 31 March 2025 £	9 months ended 31 March 2024 £
Net income for the year (as per the statement of financial activities)	140,043	33,675
Adjustments for:		
Depreciation charge	—	6,799
Investment income and interest receivable	(11,437)	(7,759)
(Increase) / Decrease in debtors	(12,348)	87,619
(Decrease) / Increase in creditors	(139,560)	8,057
Net cash used in/provided by operating activities	(23,302)	128,391

B Analysis of cash and cash equivalents

	2025 £	2024 £
Total cash and cash equivalents: Cash at bank and in hand	398,629	448,936

C Analysis of change in net debt

	At 1 April 2024 £	Cash flows £	Other non-cash flows £	At 31 March 2025 £
Cash at bank and in hand	448,936	(50,307)	—	398,629
Bank loans	(38,442)	38,442	—	—
	410,494	(11,865)	—	398,629

Principal accounting policies 31 March 2025

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year ended 31 March 2025 with comparative information provided in respect to the nine months ended 31 March 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the Trustees and management to make significant judgements and estimates. The key items in the financial statements where these judgements and estimates have been made include:

- ♦ assessing the adequacy of any provision against doubtful and bad debts; and
- ♦ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The company continues to have the support of its ultimate parent entity, Coram, which has given an undertaking to provide financial support if and when needed. Therefore, the directors of the company have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. Given the undertakings of support, the directors are of the opinion that the company will have sufficient resources to meet its liabilities as they fall due.

Basis of consolidation

Coram Intercountry Adoption Centre is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Intercountry Adoption Centre with its own and those of other group members.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations, grants, fee and contractual income, interest receivable and investment income, income from fundraising, and other sundry income.

Grants and donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

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

Fee and contract income represents the amounts receivable for the services provided to clients, excluding value added tax, under contractual obligations, which are performed gradually over time. Incomplete contracts at the balance sheet date are accounted for by reference to the fair value of the work performed and amounts due but not received at the balance sheet date are described in the financial statements as contractual income debtors.

Other income, including income from fundraising, is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be reliably measured.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services are provided to the charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements as both income and expenditure at its estimated fair value based on the value of the contribution to the charity. There were no such donations during the period.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with generating voluntary income for the charity.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include direct and indirect expenditure on the provision of advocacy services and on policy and campaigning activities.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice. Governance costs are included as a specific category within support costs.

Support costs are allocated to expenditure on charitable activities in the same proportion as the direct costs of each activity.

Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Tangible fixed assets

All assets costing more than £2,500 and with an expected useful life exceeding one year are capitalised and stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives on the following bases:

- ◆ Fixtures and fittings – 25% straight line

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand and short term deposits

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund accounting

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

The tangible fixed assets fund represents the net book value of the tangible fixed assets used for the support of the work of the charity.

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds.

Pensions

Contributions to employees' personal pension plans and defined contribution pension schemes are charged to the statement of financial activities when they are payable to the plan or scheme. The charity has no liability beyond making its contributions and paying across the deductions for the employees' contributions.

Notes to the financial statements for the period ended 31 March 2025

1 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Year ended 31 March 2025 Total funds £	9 months ended 31 March 2024 Total funds £
Donations	46,246	—	46,246	13,340
	46,246	—	46,246	13,340

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Year ended 31 March 2025 Total funds £	9 months ended 31 March 2024 Total funds £
Services to adopters	599,859	—	599,859	747,073
Services to professionals	1,459,858	—	1,459,858	640,298
Total charitable activities	2,059,717	—	2,059,717	1,387,371

3 Expenditure

	Direct costs £	Support and management £	Year ended 31 March 2025 Total £	9 months ended 31 March 2024 Total £
Services to adopters	461,183	353,799	814,982	740,301
Services to professionals	999,050	163,325	1,162,375	634,494
Total charitable activities 2025	1,460,233	517,124	1,977,357	1,374,795

Support costs have been allocated in line with the direct expenditure incurred.

4 Net income and net movement in funds

This is stated after charging:

	Year ended 31 March 2025 £	9 months ended 31 March 2024 £
Staff costs (note 5)	1,457,355	1,027,720
Auditor's remuneration (excluding VAT)	10,465	11,500
Depreciation (Note 6)	—	6,799

Notes to the financial statements for the period ended 31 March 2025

5 Staff costs

Staff costs during the year were as follows:

	Year ended 31 March 2025 £	9 months ended 31 March 2024 £
Salaries and wages	1,330,872	933,539
Social security costs	89,284	65,580
Pension contributions	37,199	28,601
	1,457,355	1,027,720

The average monthly number of employees during the year was as follows:

	Year ended 31 March 2025 Number	9 months ended 31 March 2024 Number
	27	27

The number of employees whose remuneration was £60,000 for the year or more (excluding employer's pension contributions but including taxable benefits) during the current year/prior period were as follows:

	Year ended 31 March 2025 Number	9 months ended 31 March 2024 number
£80,001 - £90,000	1	—

Key management personnel are defined as the Trustees, together with the Group CEO and the Managing Director of Coram Intercountry Adoption Centre.

The remuneration of key management personnel is based on an internal assessment of the scope of the individual role and an individual's performance within that role. Internal benchmarking is conducted to ensure that remuneration levels within the Coram Group are consistent for the level of responsibilities. Remuneration is agreed by the Coram Group Senior Management Team consisting of the Chief Executive, Chief Finance Officer and the Director of People & Compliance.

The total remuneration (including taxable benefits and employer's pension and national insurance contributions) of the key management personnel of the charity was £88,569 (9 months ended 31 March 2024 - £64,494).

No Trustee received any remuneration during the period (2024 – £nil). No trustees were reimbursed for travel expenses (9 months ended 31 March 2024 – £1,727 for one trustee).

Notes to the financial statements for the period ended 31 March 2025

6 Tangible fixed assets

	Fixtures, fittings and equipment £
Cost	
At 1 April 2024 and at 31 March 2025	<u>37,766</u>
Depreciation	
At 1 April 2024 and at 31 March 2025	<u>37,766</u>
Net book values	
At 31 March 2025	<u>—</u>
At 31 March 2024	<u>—</u>

7 Debtors

	2025 £	2024 £
Trade debtors	85,160	128,563
Other debtors	13,890	12,379
Accrued income and prepayments	71,087	16,847
	<u>170,137</u>	<u>157,789</u>

8 Creditors: amount falling due within one year

	2025 £	2024 £
Bank loans and overdrafts (see note 9)	—	38,442
Trade creditors	28,422	58,056
Accruals and deferred income	437,296	548,332
Other creditors	48,614	34,369
Social security and other taxes	12,196	25,331
	<u>526,528</u>	<u>704,530</u>

Deferred income relates to funding received which is subject to time related conditions. The movement on deferred income during the period was as follows:

	£
At 1 April 2024	361,954
Released in the period	(361,954)
New deferrals	240,547
At 31 March 2025	<u>240,547</u>

Notes to the financial statements for the period ended 31 March 2025

9 Loans

An analysis of the maturity of the loans is given below:

	2025 £	2024 £
Within one year	—	38,442
	—	38,442

All loans were fixed interest rate loans at 6.5%. Bank loans were secured against the assets of the charity.

10 Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted funds				
John Lyon's Charity	9,000	—	(9,000)	—
India Appeal	10,730	—	—	10,730
Total restricted funds	19,730	—	(9,000)	10,730
Total unrestricted funds	(117,535)	149,043	—	31,508
Total funds	(97,805)	149,043	(9,000)	42,238

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trusts to be applied for specific purpose.

John Lyon's Charity

This fund is to be spent to provide post adoption support to families in nine Local Authority areas in London.

India Appeal

This fund is to be spent to support families adopting children from India.

11 Analysis of net assets between funds

	General funds £	Restricted funds £	Total funds £
Current assets	558,036	10,730	568,766
Creditors: amounts falling due within one year	(526,528)	—	(526,528)
	31,508	10,730	42,238

Notes to the financial statements for the period ended 31 March 2025

12 Operating lease commitments

At 31 March 2025, the charity had commitments in respect to total minimum lease payments payable under operating leases for land and buildings due as follows:

	2025 £	2024 £
Payable within:		
Less than one year	—	37,269
	—	37,269

13 Related party transactions

The financial statements do not include disclosure of transactions between Coram Intercountry Adoption Centre and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Intercountry Adoption Centre is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

During the period of report, there were no other transactions with related parties (2024: none).

14 Ultimate parent undertaking

The Thomas Coram Foundation for the Children ('Coram'), a registered charity with Charity Registration Number 312278, is the sole member of Coram Intercountry Adoption Centre.

15 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up, the member is required to contribute an amount not exceeding £1.

16 Taxation

Coram Intercountry Adoption Centre is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Appendix:**Comparative statement of financial activities** 9 Month period ended 31 March 2024
(incorporating the income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	9 months period ended 31 March 2024 £
Income from:				
Donations and legacies	1	13,340	—	13,340
Investment income and bank interest		7,759		7,759
Charitable activities				
. Services to adopters	2	747,073	—	747,073
. Services to professionals	2	640,298	—	640,298
Other sources				
. Miscellaneous Income		—	—	—
Total income		1,408,470	—	1,408,470
Expenditure on:				
Raising funds				
. Fundraising		—	—	—
Charitable activities	3	1,361,295	13,500	1,374,795
Total expenditure		1,361,295	13,500	1,374,795
Net income/(expenditure) and net movement in funds	4	47,175	(13,500)	33,675
Reconciliation of funds:				
Total (deficit)/funds brought forward at 1 July 2023		(164,710)	33,230	(131,480)
Total (deficit)/funds carried forward at 31 March 2024		(117,535)	19,730	(97,805)

Appendix

Comparative notes to the financial statements 9 Month period to 31 March 2024

1 Donations and legacies

	Unrestricted funds £	Restricted funds £	9 months ended 31 March 2024 Total funds £
Donations	13,340	—	13,340
	13,340	—	13,340

2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	9 months ended 31 March 2024 Total funds £
Services to adopters	747,073	—	747,073
Services to professionals	640,298	—	640,298
Total charitable activities	1,387,371	—	1,387,371

3 Expenditure on charitable activities

	Direct costs £	Support and management £	9 months ended 31 March 2024 Total funds £
Services to adopters	560,873	179,428	740,301
Services to professionals	480,711	153,783	634,494
Total charitable activities 2024	1,041,584	333,211	1,374,795

Appendix**Comparative notes to the financial statements 9 Month period to 31 March 2024****11 Movements in funds**

	At 1 July 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted funds				
John Lyon's Charity	22,500	—	(13,500)	9,000
India Appeal	10,730	—	—	10,730
Total restricted funds	33,230	—	(13,500)	19,730
Total unrestricted funds	(164,710)	1,408,470	(1,361,295)	(117,535)
Total funds	(131,480)	1,408,470	(1,374,795)	(97,805)

12 Analysis of net assets between funds

	General funds £	Restricted funds £	Total funds £
Current assets	586,995	19,730	606,725
Creditors: amounts falling due within one year	(704,530)	—	(704,530)
	(117,535)	19,730	(97,805)

