



Consortium of Voluntary Adoption Agencies

Annual Report and Financial Statements

1 April 2022 to 31 March 2023

Consortium of Voluntary Adoption Agencies UK Ltd (CVAA)

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Company Number 5275491

Registered Office

C/o ARC, Unit 29, The Business Innovation Centre, Wearside, Sunderland, SR5 2TA

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Across the UK the number of children for whom adoption is sought has continued to fall; and whilst the number of care applications by local authorities appears to have peaked, far too many children in long term placements do not have a strong permanence plan.

The family justice system has not recovered from the impact of the Covid pandemic and the Government's proposed reforms of children's social care in England provide no quick fixes. Black children and those from other ethnic minorities wait longer to be adopted than white children. Research evidence demonstrates that adoption can secure some of the best life-time outcomes for our most vulnerable children, but it is not being recommended for children who just a few years ago would have been found loving, permanent families. The care and justice systems are currently not working well.

CVAA has continued to both push for better use of the current adoption system, and to support reform to make it fit for the 21st Century in the light of new research evidence and changing social values. We commissioned *"A Home for Me?"*, a comparative review of the value of different forms of permanence for children, and launched it at an event at the House of Lords and also with the Welsh Government. As the year goes on, we will continue to promote its findings with a wide range of stakeholders, including the legal, social care and judicial communities. The report's findings have been acknowledged by the judiciary in the report of the Public Law Working Group and we will build on this to try to bust a few myths that appear to be undermining the use of adoption.

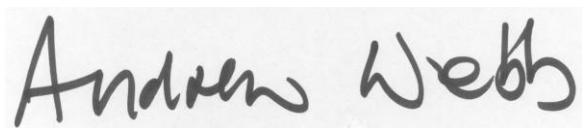
Our work on modernising adoption will continue, with maintaining significant relationships being a key area where CVAA's combination of conceptual, analytical leadership and practical solutions make an important contribution to the increasing understanding that the current systems and services are wholly inadequate for supporting children's lifetime identities. Our annual conference held in was well attended and included a powerful input from adoptive and birth mothers who gave fresh impetus to our determination to press on with the modernisation of adoption. CVAA will continue to advocate on behalf of our most vulnerable children and fight for policy change and practice improvement.

The past year has also been very busy within the VAA sector. Our practice programme has continued to grow and has successfully delivered more expert led sessions in response to member feedback. Sadly, two member organisations, Families for Children and St Francis Children's Society closed primarily as a consequence of both falling numbers and a continuing unhelpful squeeze on the interagency fee. Ruth Marriott and Wendy Keidan left the CVAA Board, and both are missed as they were tireless contributors to our complex agenda; however, Susy White joined the board and is already making a mark.

Which brings me to the biggest change facing CVAA in recent years: Maggie Jones has decided to leave us in the autumn. Maggie joined CVAA as Chief Executive in 2018, having had a range of policy and leadership roles in the national voluntary sector. She has led the organisation through some very difficult times, always with optimism and passion. CVAA has strong governance, has worked with partners and stakeholders to develop and press innovative policy and has never shied away from the challenges the sector faces on behalf of vulnerable children and potential adopters – thanks in no small part to Maggie. I will miss working with her and the sector will feel the loss.

Looking to the future, Satwinder Sandhu has been appointed as CVAA's new Chief Executive and I am confident that the sector will benefit hugely from his perspective and leadership experience (gained most

recently with IAC, which is joining the Coram group). Satwinder is a passionate advocate for the modernisation of adoption and I look forward to working with him to achieve positive change for children .

A handwritten signature in black ink on a light grey background. The signature reads "Andrew Webb" in a cursive, slightly informal script. The first name "Andrew" is written in a single line, and the last name "Webb" is written below it, with the 'W' and 'b' being prominent.

Andrew Webb

Chair of CVAA

June 2023

1. Treasurer's Report

In the last financial year, we were all continuing to adapt, like many sectors, to a new way of managing our working practices but the joy was the fact that we were able to meet with people in person when it was practical to do so. In that respect, CVAA was no different to any other agency, we enjoyed being face to face in Cardiff for our conference but, when more cost effective to do so, we continued to hold virtual meetings.

This approach has I believe resulted in CVAA having a reasonable financial outcome as reflected in the year end accounts. We didn't achieve a surplus as in recent years, but our deficit was in the main the result of a reduction in the number of membership fees due to closures, an increase in the amount of travel by staff and trustees with there being more face-to-face events and the impact of considerable increases in the cost of this travel.

A further large expenditure came from the commissioning of the Sonnet Social return on Investment (SROI), A Home for Me, report to support the position of adoption as a valid form of permanence for some of our most vulnerable children. The board agreed that, although the initial spending on this would show up as expenditure in our balance sheets, it should ultimately come from our existing reserves and show up in our end of year accounts as having done so.

We ended up with an overall deficit of £56,184, of which £50,000 was attributable to the Sonnet study. This acceptable figure was achieved once again by the tremendous contribution made by the Practice Programme for which Petra and Chemein must take a great deal of credit. The whole team though played their part by exercising a sensible and prudent approach to expenditure.

All funds have been spent wisely and this has enabled the CVAA team to maintain a high level of service and support to members during a period of extreme pressure, when the whole concept of adoption is being questioned and the position of VAA's has been constantly under threat.

As always, our main source of funding comes from membership fees. We do understand how much financial pressure all agencies are under, with increasing running costs and fewer opportunities for our families to be matched, but we were extremely grateful once again that continued membership was given a priority by member agencies and that the annual inflationary rise was accommodated. This year, the CVAA board took the difficult decision to increase the membership fee by 5% for 23/24. Whilst this was well below the rate of inflation, we understood that any increase would be difficult, but members also understood that no increase would make CVAA unsustainable in the long term and that the whole sector would suffer greatly if this were to happen.

Unfortunately, as was the case the previous year, we lost two further member agencies in the last financial year. If this pattern continues or indeed more agencies close or merge, it will require the Board, in conjunction with members, to consider CVAA's longer term position.

The Practice Programme remained our primary mechanism for offsetting any loss of membership fees and as planned there was investment in this area to support the work that Petra undertakes and consequently Chemein joined the team to help facilitate further expansion of the programme. Board feels strongly that supporting this expansion is crucial as it is important to enhance its income generation capabilities further.

As suggested last year, the Board agreed a low-risk investment strategy for some of our reserves, to create another income stream. Advice was sought from a financial adviser around ethical investment portfolios and the Board agreed to work with Eden Tree Investment Management. An investment of £271K was made at the beginning of the new financial year and hopefully this will bring in a modest income for the organisation whilst at the same time ensuring that there is easy access to funds to meet our liabilities should the need arise.

These strategies of income generation and consideration of other further fund-raising opportunities in the year ahead are all being employed to offset CVAAs dependency on income from membership fees.

So, another busy year ahead but we will all need to make time to read the Financial Times and follow our investment performance!

As usual there are several people to thank for their support throughout the year:

Once again, our accounts required an independent examination at the year-end rather than a full audit. This was carried out by Paul Woodburn from the auditors Wallwork, Nelson and Johnson. I would like to thank Paul for his thorough oversight of our accounts and for the resulting reports which outline that the accounts produced were a true and fair view of the Charitable Company's affairs and can be presented for approval to the members as such at the Annual General Meeting of members on 14th September 2023.

Thanks also go to Trevor Hogg from our accountants TPA Accountancy for helping to keep us on track throughout the year and to Lisa Parkin at ARC Adoption NE who has once again been fastidious when it comes to paying our bills, ensuring our income arrives in a timely fashion and most importantly paying CVAA staff.

I would also once again like to acknowledge the tremendous support of the Finance Sub-Committee whose challenge and advice has been invaluable throughout the year and to Maggie who is fastidious in ensuring she maintains a keen eye on our financial health.

I would finally like to repeat last year's statement by thanking you our members for your unwavering support, I have already referenced your acceptance of the increase in membership fee that took place in the year 22/23 and for your understanding about the further increase for 23/24, but I think your ongoing support of the Practice Programme and your contribution to its delivery is worthy of mention again too. I am sure this reflects the value that we all continue to see in our membership and the gratitude we have for the phenomenal service we receive from the CVAA team.

As is the case in most years, there will no doubt be fresh challenges in the year ahead for us all, but having CVAA in a strong position to guide us through these and to help us to not just survive but to flourish and perhaps diversify means we will be better able to serve the children and families who need the first-class services you all provide.



Terry Fitzpatrick
Treasurer
June 2023

2. Strategic Report – CVAA Activities and Achievements 2022-23

The voluntary adoption sector continues to do vital and inspiring work with children and families across the UK in a very challenging environment. Agencies have faced the challenges of the historic adoption enquiries this year alongside the continuing fall in children with adoption as their permanency plan. Adoptive families continue to face difficulties arising from the impact of the Covid epidemic on children and young people so demand for post adoption support is on the rise at a time when charitable fundraising has become harder due to cost of living pressures. CVAA has worked through the year to keep members fully informed of, at times, rapidly changing policy and practice through our weekly updates and bring members together for peer support and practice development opportunities through the Practice Programme. The CVAA staff team and Board of Trustees have remained focussed on providing the best possible support to members through the year, ensuring government was aware of the impressive achievements of VAAs and the huge benefits which adoption provides for children who cannot remain in their families of origin.

Achievements against priorities set for 2022-23

Alongside our members, and all organisations working for children and families, CVAA continues to respond flexibly to the challenges of the pandemic and cost of living pressures. Trustees have extended the life of the current Strategic Plan for a further year to make up for time lost through the lockdowns and kept the organisation's delivery plan and aspirations of 21st Century Adoption under regular review. CVAA has continued to provide an effective and authoritative voice for VAAs, advocating for the sector, influencing government and other key decision-makers across the social care system. We will continue the work developed over the past three years with members, adopters, adoptees and partners to build consensus about the need for radical change and pressure for action to modernise adoption so we can better meet the needs and aspirations of vulnerable children and their families today and in the years to come.

Our priorities for 2022-23 included:

1. Developing the vision and debate on maintaining important relationships for adopted children, young people and adults through a new national service.

A discussion paper has been developed this year in collaboration with members, adopted young people and academics setting out the vision for a UK wide, web based service to support the maintenance of important relationships for adopted people. ***My People*** makes the case for a new approach, initially focused on supporting the connections of children in long-term care, kinship and adoption placements, to be expanded to all care-experienced children over time. The proposed hub has four core goals:

- i. Making information on supporting children's lifelong relationships easily available for children, their carers and families – realising the rights and aspirations of care experienced people and creating efficiencies for local authorities, fostering and adoption agencies who would no longer have to duplicate these resources. The website would answer all common questions and better prepare individuals and families to navigate these relationships.
- ii. Boosting knowledge and expertise among professionals, through being a central source of guidance, research and best practice relating to preserving and promoting children's connections at each stage of their development.
- iii. Changing cultures and entrenched ways of thinking about contact and connections by working closely with practitioners to reassess ideas and reasoning which may be

obstructing change and developing a network of ‘connection champions’ to spark new thinking and expertise among leaders to take back and embed into their local organisations and services.

- iv. Using data to understand the structure of support services now, to inform an insight-driven strategy for funding support services in future. This is the first step in ensuring that all children and families are treated with equity wherever they live and have equal access to support with this crucial aspect of children and young people’s development.

My People aims to bring leadership and direction to the complex work surrounding children’s identities, to assist local services in bringing together relationship work, therapy and life story information into a coherent support framework. Further consultations are planned with adopters, adopted adults and birth family members to refine ideas and ensure the model is built on lived experiences and reflects their aspirations.

To date the paper has been well received by partner agencies and is now part of a move across the adoption sector to make the maintenance of early relationships and the lifelong identity of adopted people a priority.

2. Championing the benefits of adoption through publication of a new social return on investment study.

On 14th December 2022 CVAA published **A Home For Me?** a comprehensive study of the social value created by adoption across the UK.

The analysis revealed that at least £4.2 billion in value was generated across England, Wales and Scotland in 2021 when 3,359 children were adopted – including savings of £3.6 billion to local authorities, £541 million to the economy, and £34 million to the NHS. The modelling, which compared the outcomes of children who were adopted with those in other permanent placements found that the value created for adopted children, families and society is at least £1.3million for every child adopted.

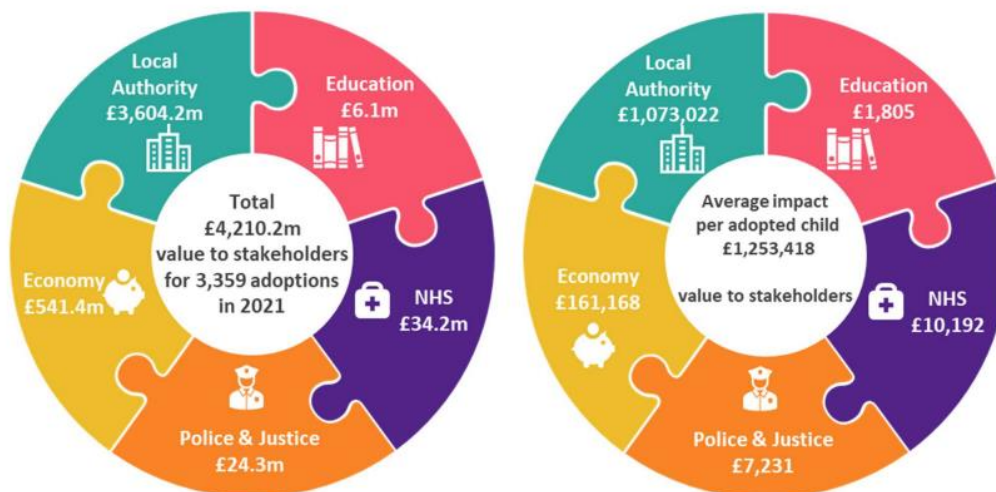


Figure 13: Breakdown of value by stakeholder (total and average per child)

The research and analysis by Sonnet Advisory & Impact shows that this value is created through two key channels: the improved outcomes adoption offers relative to staying in care or living in special guardianship placements, and the lower financial cost to local authorities of adoption compared to foster and residential homes. According to the available evidence, adopted children and young people have enhanced outcomes across health, education and future employment compared to other placements, decreasing reliance on publicly funded services and support in childhood and later life. Additionally, most adoptive parents do not receive financial support from the state, in contrast to foster and residential carers, which adds to the value adoption can bring – when it is in the best interests of the child.

The report acknowledges that adoption is only right for a small number of children who cannot remain with their birth families. Yet the scale of the benefits it brings to those children – and to society as a whole – appear to be declining year-on-year as the number of children being placed for adoption falls. Despite policies supportive of adoption introduced over the last decade, the number of children adopted peaked in England in 2015 at 5,360, and has since fallen to 2,950 in 2022. In Wales 385 children were adopted at their peak in 2014-2015 compared to 283 children in 2021-2022. This trend has occurred despite increased numbers of children needing to live in safe homes apart from their families of origin.

With the national number of children in foster care and in kinship / Special Guardianship arrangements increasing each year, the report evaluates the benefits and limitations of these placements alongside adoption, to consider what children's lives may have been like if they had not been adopted.

The report was launched at an event in the House of Lords and has since been shared with key decision makers in all four nations of the UK. A number of short summaries have been commissioned and they will be used in 23/24 to inform key groups of professionals through round table events and conference presentations.

3. Developing new opportunities for learning and development for colleagues across the adoption sector.

This year, the practice programme has been catering for adoption practitioners in the professional world after Covid and in the time of a cost-of-living crisis. At the beginning of the year, we built a robust training programme that once again has proven to be successful despite the external challenges of the current climate. Prices have been kept much lower than our main competitors whilst enhancing the programme with more expert-led training courses as requested by members. A part-time Project Support Officer has been appointed to work alongside the Head of Practice Development providing essential support to the programme and participants. The programme has successfully implemented all recent digital developments to the website and utilized the benefits of the new CRM, which overall contributed to another year of the programme's profitable delivery. Even with the tight training budgets that adoption agencies and local authorities faced this year, the Practice Programme continues to provide a stable income for CVAA and generated a small surplus that contributed to CVAA's core activities.

The practice programme's strategic objectives are summarised below:

- The contribution the programme makes in achieving CVAA's charitable objectives; influencing policy and practice, promoting liaison, collaboration and partnership working and developing standards of excellence.
- Enhancing and increasing the membership offer in supporting members to provide high quality staff development, enhancing their reputations, staff retention and Ofsted ratings.
- Future positioning of CVAA as being at the forefront of best practice and improving the quality of services to children and families
- To diversify the funding base of CVAA

Between April 2022, and March 2023 the Programme has delivered 39 practice events, 10 workshops, 9 training sessions, 17 expert-led training sessions and the remaining 3 were evidence seminars. 942 tickets have been sold across these events, an average of 24.1 per event. This is a predictable decrease compared to the previous year, where 31.5 tickets were sold per event. At the beginning of the year a decrease in attendees was anticipated due to the planned merger of two member agencies and the closure of one. Many adoption services have adapted to the post-covid environment, returning back to offices and utilizing their space to commission inhouse training to cut costs. Other key developments are set out below:

Forward planning for 2023/2024 has been better than ever before with the full practice programme offer for 2023-24 issued in February 2023 enabling members and other colleagues to plan their training and budgeting for the financial year ahead.

The establishment of an Advisory board has been agreed by trustees bringing welcome external expertise to guide further development of the programme. The Board will be chaired by a CVAA Trustee and recruitment is now almost complete with the first meeting planned for September 2023 to contribute to the development of the programme for 24/25 onwards.

Investing in technology has already helped to streamline administration and provide a better experience for participants and presenters alike. Further enhancements including an on-demand e-learning platform are being explored.

Reaching new audiences. To preserve affordable access to the Practice Programme for CVAA members, it is essential that 45% of participants are non-members who pay double the member price to attend practice events. This has been consistently achieved for every practice event throughout the year. As non-member attendance significantly boosts revenue, marketing for practice events is now being broadened to include children's social workers and foster carers, adjusting some sessions according to the demands of the new audience whilst staying true to CVAA's vision and mission.

Membership services

In 2022-23 we have continued to extend our support to members through the Practice Programme and also by the expansion of our policy and information service, and continuation of key membership events including the CEO Forum, bringing together VAA leaders for peer support and to tackle common concerns. Although this was established at a time when meeting in person was still very restricted it continues to provide a welcome opportunity for leaders across the sector to share experiences, collectively respond to government proposals and plan together, combatting the isolation many have experienced over the past two to three years.

We have continued the weekly bulletins to ensure members are kept fully briefed on the rapidly changing wider policy environment across the UK and our monthly newsletters provide an easily accessible way for members to stay informed about policy developments in adoption, the wider permanency landscape, and the voluntary sector. We have continued to strengthen CVAA's online presence through increased use of Twitter and the introduction of blog posts. These initiatives enable CVAA to better promote the value of adoption, the achievements of member agencies, the excellent services they offer families, and the work of CVAA on members' behalf.

Professor Beth Neil addressed the CVAA AGM in September 2022, presenting her work developing a theory of change for the maintenance of significant relationships for adopted children and young people. Members contributed to positive discussions on this theme, highlighting good practice and emphasising the importance of systemic reform to promote lifelong identity in the best interest of children.

The annual conference was held in Cardiff in January 2023, with speakers informing and challenging members on diversity, learning from fostering innovation, and inspirational contributions from adopted young people, birth and adoptive parents. We also heard from the Deputy Minister and adoption leaders in Wales on the positive actions being taken to improve and extend adoption services across the country. VAA leaders debated system change and practice issues that are central to modernising adoption for the 21st century, including lifelong identity and committed the sector to developing new ways to make ongoing relationships more meaningful, preparing adopters to support their children with greater face to face birth family contact in the years ahead.

Networking and collaboration

Alongside the new CEO Forum and the many joint working groups with others across the wider adoption sector CVAA has continued to facilitate the Marketing Group supporting them to deliver a successful VAA marketing campaign in England where 9 agencies collaborated to profile some inspiring adopter stories, encouraging others to come forward. The group continues to share best practice in recruiting families willing to provide loving homes for children with more complex needs.

The Data group has met to help CVAA refine and improve VAA data collection leading to the publication of the first CVAA data set for children placed by the sector, providing vital intelligence to support trustee boards and senior teams.

CVAA has facilitated VAA representation on a total of 11 working groups attached to the National Recruitment campaign, RAA leaders' group and ASGLB as well as supporting representation on the main cross sector forums. Collaborations with RAAs have been showcased at events to promote Early Permanence Placements (EPP) and taking a more proactive approach to finding forever families for black and minoritized children who continue to wait longer than their peers.

The Celtic nations have continued to meet to provide peer support and also to ensure that learning can be shared across all the nations of the UK for the benefit of children and families.

Interagency fee

This year CVAA trustees took the decision after consultation with members to limit the Interagency fee rise to 5% from 1st April 2023 (below the rate of inflation). Although this is challenging for VAAs in meeting the increasing costs of wages, energy and running costs the Board was very aware of the budget pressures on local authority children's services and member worries about falling placement numbers. Some members continue to experience push back on the payment of the fee by RAAs and it will be a priority to look at the whole basis of the IAF with the English. Sequential planning is leading to delays for the very children who need VAA families the most and we are committed to doing all we can to secure the life chances of these children through timely adoption.

The level playing field is established in Scotland and Wales. In England, CVAA continues to work with RAAs, ADCS, and the LGA to argue robustly for the level playing field and stress the negative impact on the most vulnerable children of delays caused by decision-making which seeks to minimise placement cost.

The Social Return on Investment (SROI) study published by CVAA in December 2022 provides compelling evidence of the cost effectiveness of interagency placement alongside the wider benefits to children, families and society.

Lobbying and influencing

CVAA has maintained regular communication with officials and Ministers, meeting monthly with the DfE adoption team along with writing regularly to changing Ministers to ensure that they are taking account of the voluntary adoption sector's essential work in their response to the English Care Review and future planning for adoption.

We facilitated a robust response from members to the Care Review and have worked closely with RAA leaders on the DfE-funded national recruitment campaign which this year had a focus on raising the profile of adoption and improving understanding of the needs of children waiting. It is sadly the case that VAA adopters are waiting longer to be matched with children and the CVAA CEO and trustees who represent the sector on the National Recruitment Steering Group continue to play an active part in ensuring that the campaign takes full account of the voluntary sector's expertise and the value of the adopters they prepare to care for the most vulnerable children.

The Adoption and Special Guardianship Leadership Board (ASGLB) was closed this year, leaving a vacuum in cross sector leadership on adoption. CVAA have continued to play an active role ensuring that the experience and expertise of VAAs has been recognised by ADCS, the judiciary, in the work of the Public Law Working Group on Adoption and governments across the UK. We have co-ordinated strong VAA contributions to the working groups set up by RAAs on adoption support, matching, early permanence and maintaining important relationships.

Regular meetings have been held with Ofsted to feed back front-line experience of the service changes needed to improve the timeliness of decision making and continue to support adoptive families. CVAA have stressed the quality of support and adopter preparation VAAs deliver and ensured that members were informed of any additional guidance from Ofsted on safeguarding and practice concerns. CVAA have continued to support the new Adoption Leaders Forum in England, bringing together VAA and RAA leaders to address issues of joint concern, such as tackling racial disparity and improving support for face-to-face contact between adopted children and their families of origin. A joint event was held in May 2022 to promote collaboration and positive working relationship across all regions.

The figures for 22/23 do not paint a positive picture of adoption in England. As of 31st December 2022:

- There were 1,980 children with a placement order waiting to be matched compared to 1,890 in Dec 2021 and 990 children who had been waiting longer than 18 months (1000 in Dec 2021)
- The number of Agency Decision Makers decisions has declined by 1% since Dec 21 (n=800). Placement Orders have declined by 12% (n= 670) and there has been an increase in the number of children waiting with a PO across all timeliness measures.
- The number of adopter registrations and approvals have continued to decline, together with the numbers of adopters not yet approved, and adopters approved and waiting to be matched. Approvals being down 12% on Dec 21 figures.
- However, VAAs continued to work as hard as ever to place and support a large minority of these children. As of 31 December 2022, VAAs in England had placed 16% of all children placed in the first three quarters of 2022-23 and approved 360 adopters, 19% of all adopters approved in that time. The decrease of 5% from the previous year reflects the number of VAA adopters still waiting for a child to be placed with them.

Based on the available data, the year-on-year decline in ADM decisions, placement orders, and adoption orders appears to have continued in 2022-23. CVAA has been actively involved in discussions at a national level to understand the complex dynamics that are driving this and develop proposals for action, alongside statutory colleagues.

Priorities for the year ahead

2022-23 did not see the hoped for rise in the number of children with adoption as their plan and VAAs continue to manage unprecedented levels of uncertainty. CVAA will continue to work closely with members and external partners to identify and tackle risks and challenges and do all we can to ensure that agencies can continue to provide critical services to children and families and use their skills and experience in new ways. There is much to do in the coming year to re-establish adoption as a positive life-enhancing choice for children who cannot return to their birth families. The children's social care system is not currently operating in the best interests of children so CVAA will be taking every opportunity to work with others to improve care planning, tackle waiting times and challenge the barriers which stand in the way of children finding the permanent loving homes they deserve.

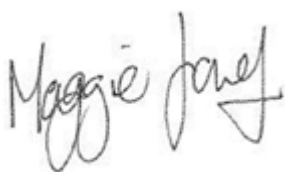
In the year ahead, our priorities will include:

- i. **Dissemination of *A Home for me?*** the social return on investment report published in late 2022, to encourage debate on the value of modern adoption in the wake of the English care review, imminent adoption legislation in North Ireland and the move to not-for-profit children's social care in Wales.
- ii. Development of a **2024 to 2027 Strategic plan** for CVAA in partnership with members and key stakeholders.
- iii. **Expanding audiences for the Practice programme** to include Foster carers and children's social workers.
- iv. **Expanding our lobbying and influencing work** in preparation for the general election to ensure all parties are aware of the work of VAAs and the reforms needed to achieve the benefits of 21st Century adoption for the children who need it.

The VAA sector continues to find loving forever homes for some of our most vulnerable children, keeping siblings together, recruiting adopters from across all communities and creating positive futures for so many families. The continuity of care and support provided by VAAs is needed more than ever as the profile of children adopted becomes increasingly complex, and the cost-of-living crisis makes life more difficult for families across the UK.

CVAA remain hugely proud of our sector, as every day we see VAAs putting children at the heart of all they do with such positive impact on the lives of so many vulnerable children and families. CVAA will continue to do all we can to support this vital work and ensure that the benefits of adoption for children are better understood by decision makers at all levels. We cannot do this work in isolation, and I am hugely grateful to the CVAA staff team, Trustee Board, our many active members and partners for their unstinting support, without which none of the work outlined above would have been possible.

This year our SROI report proved the financial benefit of adoption to society as a whole. The joy is that this benefit derived entirely from the positive lives lived by children who find a permanent loving adoptive family to support their journey through life. This makes all our work worthwhile and enhances all our futures.



Maggie Jones Chief Executive Officer

June 2023

3. Celtic Nations' Report

There have been two meetings of the Celtic Nations agencies over the past 12 months; Edinburgh in October 2022 and Belfast in March 2023. Members were keen to get back to meeting face to face despite the travel required. The membership of the CVAA Celtic Nations group currently includes Sue Brunton, Scottish Adoption, Jacqueline Sheeran, St. Margaret's C&F Care Society, Wendy Keidan, St. David's Children's Society, Stephen Small, St. Andrew's Children's Society and Maggie McSorley Family Care Adoption Services. Barnardos has recently joined this group as it has services in all if the nations, and it will be represented by a manager from whatever country in which the meeting is being held.

We continue to greatly appreciate the support from Maggie Jones who provides information and guidance on matters impacting across all four nations as well as the administrative support to the group. While keeping us up to date with CVAUK developments she also assists us to draw together common themes across the UK nations as well as areas of divergence between nations.

In this year, the agencies in Northern Ireland, are still being impacted by the suspension of the Northern Ireland Assembly and its subsequent effect on policy development and sector funding. Whilst the Social and Health Care Trusts have often been openly resistant to using our member agencies, there are signs that this is reducing and placements are starting to be made more frequently.

In Scotland, the impact of The Promise and the strengthening of legislation around the placement of siblings together is still to be fully understood. Like most new governmental guidance and legal changes, there is often a lead in time while agencies understand and apply the changes.

In Wales the National Adoption Service and some of the national initiatives in terms of practice development in adoption support services are in the early stages of implementation, but appear to be making a significant and positive effect of children's experiences of adoption across the Nation.

The following records, in a bit more detail, the activities of each of the agencies over the past 12 months:

Family Care Adoption Service - Northern Ireland

This has been a positive year in terms of engagement with the Department and also regarding placements and the agency is now under pressure to recruit more families. Following a restructuring within the agency there is now a new Adoption Manager who is actively engaging more constructively with is very good and engaging better with ARIS, the Adoption Register in Northern Ireland. However, there has been a dip in suitable enquiries from prospective adopters coming forward. All Family Care's families are now on Linkmaker, but this is causing issues with LAs reluctant to place children in NI.

The previous arrangement whereby three agencies jointly offered birth family support is now being retendered and the previous partnership is no longer possible. Family Care are now considering a lone bid to continue this service. Adult post-adoption service and birth family contacts is half the agency's work and only likely to increase further with the ongoing inquiry into historic adoption practices.

Family Care's well regarded Lifestory Project is under threat as the current funding arrangement runs out in 2024. Lifestory work is still not part of statutory requirements in Northern Ireland and as such makes funding from government harder to attract.

A new Communications officer has been appointed which, it is hoped, will help with profile and therefore with recruitment.

Finance is always a challenge, and while this has been a better year, it is still of concern, but with a reduced staff team the agency is making the adjustments needed to continue to be financially viable and is feeling positive about the future.

Scottish Adoption – Scotland

Scottish Adoption has undergone a lot of changes in management as well at Trustee Board level and some reduction in staffing has had to be carried out in response to a decrease in placement activity.

Work with young people is reaping huge benefits and two of their Adoption Ambassadors delivered a thoughtful and thought provoking presentation to this year's CVAA AGM in Cardiff.

A strategic shift has committed the agency to diversify in order to increase income streams and are in the early stages of creating a fostering service.

The Early Days Programme is a package of early support for the first weeks of a placement which includes therapeutic support in response to placing more siblings and older children. Adopters are taught therapeutic games to play with children which helps continuity and there is Occupational Therapy support available to help adopters respond to the child's needs.

A pilot project to run for twelve months called the Bluebird Project aims to support birth parents who have lost children to the care system. It provides group work and counselling with the hope to develop a peer support element as it becomes more established.

2023 is the Agency's centenary year and it is hoped that the profile from this will positively impact on activity and income.

St. Andrew's Children Society - Scotland

This year marks the centenary year for St. Andrew's and the agency used this as an opportunity to showcase the impact the agency has had on people's lives, linking longevity to the quality of services St. Andrew's provides.

Placement activity like most other agency's has been slow to recover to pre-Covid days and the feeling in the agency is that while this is improving, there does seem to be a slowing of the progression of children's permanency planning that has not improved yet. They have placed more boys than girls in the last year with an average age of child being 3yrs but ranging from newborns to 8yr olds.

As a further statement of commitment to their services outwith the Central Belt of Scotland, St. Andrew's purchased and moved into a new office in the Centre of Aberdeen. The high price of office rental accommodation in the city meant that while improving their presence in the North-East we were also able to reduce their operational costs.

The foster care service has reduced as the children placed in permanent homes have grown up and the recruitment of new foster carers has not kept up. A new Strategy was launched and will roll out throughout 2023.

St. Margaret's Children and Family Care - Scotland

St. Margaret's experienced big changes during this year with the appointment of a new acting head of service and a new panel chair. This has resulted in a re-look at the agency's management structure and staffing of effort has gone into re-setting the direction of the agency. Placement and assessment activity is picking up and giving cause for optimism for the future.

There has been a refresh of the agency's IT systems, a review and update of all policies and procedures following a tough Inspection but they have come through the process with some good learning opportunities.

A new Finance Director has instilled a confidence that the financial position is stable, but in recognition that adoption support is expensive they are reviewing what they offer.

Recruitment has been re-focused on adopters who are willing to consider a wider range of children, particularly older children and those with additional needs and the agency is being rigorous at the enquiry stage to ensure adopters will consider such children;

Barnardo's - Scotland

The service experienced a time of change, in terms of its management team.

During this year Barnardos Adoption service placed its 100th child, the plan is to use this milestone to highlight the benefits of ongoing working relationships with local authorities and other partner agencies to continue to focus on finding families for sibling groups and older children.

The service continues to develop its partnerships opportunities in relation to adoption support for both adoptive and birth families.

St. David's Children Society - Wales

This has been a mixed year for St David's. They celebrated their 80 year anniversary with events for families and were delighted that the Deputy Minister for Health and Social Services and the Chief Social Care Officer for Wales joined them for the celebrations. They also rebranded their adoption services and following wide ranging consultation with all stakeholders, have produced their three year strategic plan for 2023-2026.

St David's have continued to develop partnership relationships with colleagues in the Regional Adoption Services and have now got agreements with three regions to receive information about children at a much earlier stage. There has however been a significant reduction of children with a plan for adoption and this impacted on income and cash flow. As a result of this they have gone through a period of restructuring to reduce staff costs. As part of a diversification strategy, they are now registered as a Fostering Agency.

The Celtic Agencies value the support offered by the CEO and the Board of Trustees of CVAA UK. Like our colleagues in England, we are all struggling with the challenges of fewer placements in these uncertain times but we are always vigilant in ensuring that divergent systems in the four Nations do not hamper our ability to work in a UK context to ensure the VAAs remain focussed on the best needs of children everywhere.



Stephen Small

On behalf the Celtic Nations

June 2023

5. *Trustees Annual Report*

5.1 *Trustees*

Director/Trustee Name	Office (if any)	Dates acted if not for whole year
Andrew Webb	Chair	
Satwinder Sandhu	Vice Chair	Resigned 4 th April 2023
Terry Fitzpatrick	Treasurer	
Brenda Farrell		
Wendy Keidan		Resigned 15 th August 2022
Ruth Marriott		Resigned 29 th June 2022
Anna Sharkey		
Stephen Small		
Natausha van Vliet		
Judith Vaughan		
Susy White		Appointed 13 th September 2022

Name of Company Secretary

Maggie Jones

Name of Senior Staff Members

Chief Executive Officer:	Maggie Jones
Head of Policy and Member Services	Alice Tabot
Head of Practice Development	Petra Jodlova

Registered Office C/o ARC, Unit 29, The Business Innovation Centre, Wearside, Sunderland, SR5 2TA

Bankers CAF Bank Ltd, 25 King's Hill Avenue, King's Hill, West Malling, Kent, ME19 4JQ.

Independent Examiners Wallwork Nelson & Johnson, Chandler House, 7 Ferry Road Office Park, Riversway, Preston, PR2 2YH.

5.2 *Statement of Trustees Responsibilities*

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice). Company law requires that Trustees prepare Financial Statements for each financial year, which give a true and fair view of the state of the affairs of the company and of the incoming resources and application of resources, including income and expenditure for that period. In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the charity SORP.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. It is important to bear in mind that legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware, there is no relevant audit information of which the Independent Examiner is unaware.

The Trustees have taken all the steps that they ought to have taken as a Trustee-Director in order to make himself or herself aware of any relevant audit information and to establish that the Independent Examiner are aware of that information.

The Chief Executive is appointed by the Trustees to manage the day-to-day operations of the Charity. The Chief Executive is charged with the duty of accounting to the Board and making recommendations on plans and policy.

5.3 *Structure, Governance and Management*

The Charity is a Company limited by guarantee (Company number 5275491) and a Charity (Charity registration number 1108318) and is governed by its constitution.

The Trustees are responsible for the management of the Charity and they form the Board. The Board meets at least four times a year. Appointment to the Board is by election of the members by a simple majority. Trustees are elected from the member agencies. The Chief Executive attends all meetings of the Board.

Appointment and Recruitment of Trustees

Members of the Charity nominate Trustees in accordance with the Constitution. An annual audit identifies gaps in representation and nominations to address these are sought. Members can be co-opted to the Board for a period before nomination. Job Descriptions and Person Specifications have been agreed for the Chair, Treasurer, Vice Chair and Trustees to provide clarity about the role and responsibilities.

Trustees Induction and Training

New Trustees undergo an induction process to brief them on their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association, the recent financial performance of the charity and the financial projections. Trustees are encouraged to attend training events where these may aid their appreciation and understanding of CVAA and facilitate their functioning as Trustees. During 2020-21, the board tested compliance with each of the Principles of Good Governance as part of its regular meetings.

Organisation

All members of the Board undertake tasks on behalf of CVAA as is illustrated elsewhere in this report. In summary:

- Officer positions on the Board
- Chair or member of a subgroup
- Delivery of training
- Representation of CVAA at a national level e.g., meetings with the Department for Education (DfE); National Adoption Service Cymru, Ofsted,
- Representing the VAA sector in joint working groups with statutory partners such as Regional Adoption Agencies (England) and local authorities
- Contact with the media.

CVAA recognises and values the time that the Board give to these issues; as a small organisation, it would not be possible to meet all the demands without such voluntary contribution. In addition, ARC have provided financial management to CVAA which has been very much appreciated. All members of staff report either directly or indirectly to the Chief Executive and the Chief Executive reports to the Chair.

Risk Management

A risk register is maintained and discussed by the full Board at each meeting, new mitigating actions proposed where the level of risk is judged to have increased; new risks are proposed and added to the register, or closed, as necessary.

Much of the Charity's approach to risk is determined by a thorough appreciation of the environment in which the Charity operates, and by ensuring that appropriate, experienced, and qualified members of staff are recruited and further are appropriately trained.

5.4 Objectives and Activities for the Public Benefit

Summary of the objects of the charity set out in the Constitution (governing document)

CVAA's objects (the Objects) are

“ to develop standards of excellence in all matters relating to adoption, good practice and management throughout the voluntary sector for the benefit of the public, and in particular to maximise the contribution of Voluntary Adoption Agencies by influencing policy and practice of adoption in the UK at the National, Regional and Local levels and to directly increase the number of children successfully placed for adoption by promoting liaison and collaborative partnership working practices between voluntary adoption agencies and all other stakeholders”

The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the charities aims and objectives and in planning future activities.

The focus of our work: a summary of the main activities in relation to these objects

Representation	of member voluntary adoption agencies' views at local, regional, and national levels across all sectors
Promotion	of the voluntary adoption sector's commitment to achieving appropriate and timely permanence for children
Liaison	between voluntary organisations and statutory agencies by encouraging networking opportunities and forums for members

Development	of CVAA as a national partnership that responds to the needs of all member agencies whilst acknowledging those of the statutory agencies we work with.
Support	of member agencies by maintaining a national database, collection, and analysis of voluntary adoption agency statistics, maintaining the interagency fee, encouraging internal efficiencies, providing advocacy and consultation on adoption matters, driving upwards standards of excellence and promoting collaborative working practices through an extensive programme of professional development.

5.5 Reserves Policy

Charity Law requires that the Directors and Trustees should have a policy for holding reserves. The purpose of the policy is to enable any monies which belong to CVAA and which are not required in the immediate future for the running of the charity to be used to generate further income.

The Reserves Policy will:-

- preserve the viability of CVAA as a Charity and Company Limited by Guarantee
- enable the Charity to meet its legal objects
- provide seed capital for strategic developments should this be required pending receipt of an awarded grant or new income stream
- provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity
- ensure that, consistent with the objects, mission statement and values of CVAA proper ethical consideration be afforded to all matters of investment
- ensure that the reserves are at a level sufficient to discharge all the Charity's obligations should the Charity cease its operations

Desired level of Reserves

In the preparation of the accounts, there has been consideration of the level of reserves which the charity needs to maintain in order to ensure that it would be in a position to meet all of its liabilities should it at any time cease to operate and also to smooth fluctuations in membership as the primary source of income, in order to maintain high quality services to beneficiaries. The value of the reserves required will vary during the year. In calculating the value of reserves there needs to be regard for the following:

- Annual running costs of the charity in maintaining essential services
- Contractual notice periods of the officers of the charity
- Expenses payable to any of the member organisations whose representatives are Trustees of the Charity
- Settlement of any other commitments where notice is required to end the contractual arrangement
- Other costs payable and due to third parties

Steps to Establish the Reserves Policy

To maintain appropriate levels of reserves the Trustees have determined that: -

- any legacies, which have no restriction placed upon them by the terms of their donation, are considered to be general reserves
- expenditure plans agreed by the Board are examined at quarterly intervals by the Treasurer and Finance & Audit Committee and funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects. Funds may, from time to time, be designated for specific purposes

Monitoring and Reviewing the Policy

The Trustees have agreed that:-

- day-to-day operational responsibility for the implementation of this policy be vested in the Treasurer and the Finance & Audit Committee and (supported by the finance professionals in his/her agency)
- monitoring is undertaken, on a quarterly basis and reported to the next meeting of the Board
- the policy is subject to at least an annual review by the Board specifically to confirm the level of Reserves required for the year ahead to meet all obligations

5.6 *Investment Policy*

CVAA will invest the reserves appropriately with any investment to be of low risk. An appropriate balance is to be struck between income and capital growth to enable CVAA to support its charitable works and help achieve its objects.

This year the Trustees have developed a new investment policy with the aim of achieving an improved return on investments to support the charity at time of reducing membership fees. The policy is consistent with the Reserves Policy and will:

- i. Maintain the value of CVAA reserves in line with inflation in order to sustain the long term viability of the charity and where possible to achieve capital growth
- ii. Create an income stream to replace membership fees lost over the past few years and in anticipation of further reductions through member mergers
- iii. Support activities which benefit CVAA members and achieve the organisation's strategic ambitions.
- iv. Maintain the optimal balance between funds necessary for the efficient day to day operation of the organisation and maximizing returns on additional funds to generate income.

Decision making, management and reporting

The CVAA Trustee Board will make final decisions on investments after receiving reports and relevant professional advice sought by the Finance and Audit Subcommittee. The Finance and Audit subcommittee have delegated authority to;

- i. Seek expert advice on investment options within the risk parameters set by the Board.
- ii. Investigate and assess charges and other costs of investment options, including those for the professional support and management of funds.
- iii. Monitor the performance of investments, including through receiving quarterly reports from investment managers.
- iv. Meet, either in person or virtually, with professional advisors as necessary, but as a minimum once per year, to recommend changes in investments to the Board, in response to changes in external markets and/or CVAA circumstances.
- v. Liaise with and monitor the performance of investment managers with delegated authority to move funds on behalf of CVAA within the parameters set by the Board.

The Board will review investment performance and assess returns against targets on an annual basis alongside consideration of the outturn figures for the preceding financial year, to ensure that the right balance of liquid

and longer term investment is in place to support CVAA's immediate and longer term resource needs. This review will also include an assessment of the performance of investment advisors/managers against the objectives of the policy.

5.7 Independent Examiners

The Trustees will commission an independent examination of the financial operations of the charity each year from a qualified auditor.

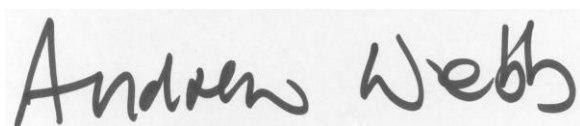
This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies. This report was approved by the Board of Management on 27th July 2023.

5.8 Financial Review

The incoming resources of CVAA for the year ended 31 March 2023 were £245,570 after the deduction of resources expended of £301,754; the net position of the charity was a deficit of £56,184.

The retained unrestricted funds of the charity are £499,481.

Approved by order of the Board of Trustees and signed on its behalf by

A handwritten signature in black ink that reads "Andrew Webb". The signature is written in a cursive, slightly slanted style.

Andrew Webb
Chair of Trustees
June 2023

6. CVAA Members

Action for Children Adoption
Adopters for Adoption
Adoption Focus
Adoption Matters
ARC Adoption North East
Barnardo's
Birmingham Children's Trust
Caritas Care
CCS Adoption
Coram Capital Adoption
Diagrama Foundation
Family Care Adoption Services (Celtic member)
Family Futures CIC
IAC – The Centre for Adoption
Nugent Care
PAC-UK (Associate member)
Parents and Children Together (PACT)
Scottish Adoption (Celtic member)
SSAFA
St Andrew's Children's Society (Celtic member)
St David's Children's Society (Celtic member)
St Margaret's Children & Family Care Society (Celtic member)
Yorkshire Adoption Agency

Independent examiner's report to the trustees of Consortium of Voluntary Adoption Agencies UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Woodburn
FCA
Wallwork Nelson & Johnson
Chandler House
7 Ferry Road Office Park
Riversway
Preston
Lancashire
PR2 2YH

Date: 27th July 2023.....

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Charitable activities					
Membership costs		233,698	-	233,698	239,135
Conference & Other income		8,000	-	8,000	8,000
Investment income	2	<u>3,872</u>	<u>-</u>	<u>3,872</u>	<u>98</u>
Total		<u>245,570</u>	<u>-</u>	<u>245,570</u>	<u>247,233</u>
EXPENDITURE ON					
Charitable activities					
Membership costs		<u>301,754</u>	<u>-</u>	<u>301,754</u>	<u>236,646</u>
NET INCOME/(EXPENDITURE)		(56,184)	-	(56,184)	10,587
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>555,665</u>	<u>-</u>	<u>555,665</u>	<u>545,078</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>499,481</u></u>	<u><u>-</u></u>	<u><u>499,481</u></u>	<u><u>555,665</u></u>

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED (REGISTERED NUMBER: 05275491)**

**BALANCE SHEET
31 MARCH 2023**

	Notes	31/3/23 £	31/3/22 £
CURRENT ASSETS			
Debtors	6	138	4,734
Cash at bank		<u>526,204</u>	<u>583,213</u>
		526,342	587,947
CREDITORS			
Amounts falling due within one year	7	(26,861)	(32,282)
		<u>499,481</u>	<u>555,665</u>
NET CURRENT ASSETS			
		<u>499,481</u>	<u>555,665</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>499,481</u>	<u>555,665</u>
NET ASSETS			
		<u>499,481</u>	<u>555,665</u>
FUNDS	9		
Unrestricted funds		<u>499,481</u>	<u>555,665</u>
TOTAL FUNDS		<u>499,481</u>	<u>555,665</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime. The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
Terence Fitzpatrick - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	<u>3,872</u>	<u>98</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

No Trustee or any other person related to the Charity had any personal interest in any contract or any transaction entered into by the Charity during the period.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year payments made to the value of £1,923 were made to 4 Trustees or their employing organisations for travel expenses (£1,060 in 2022 paid to 5 Trustees or their employing organisations).

4. STAFF COSTS

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

	31/3/23	31/3/22
Management and Administration	1	1
Direct Charity Workers	<u>4</u>	<u>3</u>
	<u>5</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31/3/23	31/3/22
£60,001 - £70,000	<u>1</u>	<u>1</u>

5. COMPARATIVES FIGURES FOR THE YEAR ENDED 31 MARCH 2022

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Membership costs	239,135	-	239,135
Conference & Other income	8,000	-	8,000
Investment income	<u>98</u>	<u>-</u>	<u>98</u>
Total	<u>247,233</u>	<u>-</u>	<u>247,233</u>
EXPENDITURE ON			
Charitable activities			
Membership costs	<u>236,646</u>	<u>-</u>	<u>236,646</u>
NET INCOME	10,587	-	10,587
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>545,078</u>	<u>-</u>	<u>545,078</u>
TOTAL FUNDS CARRIED FORWARD	<u>555,665</u>	<u>-</u>	<u>555,665</u>

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade debtors	<u>138</u>	<u>4,734</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23	31/3/22
	£	£
Trade creditors	8,788	5,962
Other creditors	2,621	772
Accruals and deferred income	<u>15,452</u>	<u>25,548</u>
	<u>26,861</u>	<u>32,282</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	31/3/23 Total funds	31/3/22 Total funds
	£	£	£	£
Current assets	526,342	-	526,342	587,947
Current liabilities	<u>(26,861)</u>	<u>-</u>	<u>(26,861)</u>	<u>(32,282)</u>
	<u>499,481</u>	<u>-</u>	<u>499,481</u>	<u>555,665</u>

9. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	490,665	(56,184)	434,481
Closure costs	<u>65,000</u>	<u>-</u>	<u>65,000</u>
	<u>555,665</u>	<u>(56,184)</u>	<u>499,481</u>
TOTAL FUNDS	<u>555,665</u>	<u>(56,184)</u>	<u>499,481</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	245,570	(301,754)	(56,184)
	<u>245,570</u>	<u>(301,754)</u>	<u>(56,184)</u>
TOTAL FUNDS	<u>245,570</u>	<u>(301,754)</u>	<u>(56,184)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	480,078	10,587	490,665
Closure costs	<u>65,000</u>	<u>-</u>	<u>65,000</u>
	<u>545,078</u>	<u>10,587</u>	<u>555,665</u>
TOTAL FUNDS	<u><u>545,078</u></u>	<u><u>10,587</u></u>	<u><u>555,665</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	247,233	(236,646)	10,587
	<u>247,233</u>	<u>(236,646)</u>	<u>10,587</u>
TOTAL FUNDS	<u><u>247,233</u></u>	<u><u>(236,646)</u></u>	<u><u>10,587</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	480,078	(45,597)	434,481
Closure costs	<u>65,000</u>	<u>-</u>	<u>65,000</u>
	<u>545,078</u>	<u>(45,597)</u>	<u>499,481</u>
TOTAL FUNDS	<u><u>545,078</u></u>	<u><u>(45,597)</u></u>	<u><u>499,481</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	492,803	(538,400)	(45,597)
	<u>492,803</u>	<u>(538,400)</u>	<u>(45,597)</u>

TOTAL FUNDS	<u>492,803</u>	<u>(538,400)</u>	<u>(45,597)</u>
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. MOVEMENT IN FUNDS - continued

Unrestricted Designated funds:

The Trustees have decided that it is prudent to set aside a sum of money which would be required to cover the closure costs should the Charity cease to operate. This designated fund is currently £65,000.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	31/3/23 £	31/3/22 £
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	3,872	98
Charitable activities		
Membership fees	154,904	160,714
Conference & Other income	8,000	8,000
Online webinar	<u>78,794</u>	<u>78,421</u>
	<u>241,698</u>	<u>247,135</u>
Total incoming resources	245,570	247,233
EXPENDITURE		
Charitable activities		
Staffing	186,675	165,904
Practice event costs	12,700	10,843
ICT & other costs	3,441	20,710
Overheads	5,648	5,595
Accountancy fees	2,156	1,860
Property costs	8,988	8,035
Travel costs	7,162	1,418
Financial management	9,274	9,669
Consultancy	50,920	1,913
Members events & AGM	12,867	6,111
Board & Trustees expenses	1,923	1,060
Bad debts written off	-	2,162
Advertising	<u>-</u>	<u>1,366</u>
	<u>301,754</u>	<u>236,646</u>
Total resources expended	<u>301,754</u>	<u>236,646</u>
Net (expenditure)/income	<u>(56,184)</u>	<u>10,587</u>