



Annual Report and Financial Statements
1 April 2024 to 31 March 2025

Consortium of Voluntary Adoption Agencies UK Ltd (CVAA)

Registered charity number 1108318
Company Number 5275491

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

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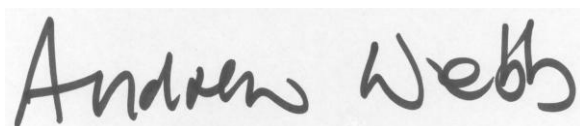
1. *Chair's Report 2024-25*

CVAA launched its current 3-year strategy *Shaping the future of adoption services* in April 2024: it is informed by evidence and driven by values. It built on “A Home for Me?”, published by us in 2022, which presented a comprehensive picture of the life-long benefits of adoption for those children whose future has been judged to be best met outside their original family. The review concluded that adoption, historically, has secured loving families for children who have gone on to thrive; and has been consistently more successful than other forms of permanence available at the time. But times change and as we gain more evidence, we develop a more nuanced view of “success”. There is currently worldwide debate about historic approaches to adoption and its role in the present and future system of family intervention. CVAA shares many of these concerns but is committed to ensuring that if adoption as a construct is to move on, it must be based on evidence and be supported by active policy-making – it cannot simply be allowed to drift. A child-centred approach to permanence (as opposed to focusing on adoption, fostering or special guardianship) creates a challenge to both policy and practice: but it is a challenge whose time is now, and is one CVAA fully embraces.

The CVAA strategy sets out three priorities. The first builds on the evidence we have collected and collated from people who have been adopted and charges us to think far more deeply about their identity and their cultural and familial connections in our practice and long-term systems of support. The second flows to some extent from the first and acknowledges the challenges Voluntary Adoption Agencies (VAAs) across the UK face in recruiting and supporting families that reflect the diversity of the children for whom adoption would offer the best chances in life, and the considers the significant skill base they need: hence our focus on adopters and the workforce needed to provide secure but flexible support. Our third priority is to champion the modernisation of adoption. This isn't simply a call for sterile policy change, it is a call for co-production: it requires the engagement of adoptees, adopters, children, families, law makers and practitioners in all relevant disciplines to consider the evidence pertaining to keeping families together and providing successful permanent alternatives.

Alongside our policy work, CVAA's focus on supporting its member agencies in their ambitious and innovative commitment to finding, supporting and nurturing families is undimmed; and it is heartening to see VAAs hold, and in many cases strengthen, their position as providers of more than 22% of all UK adoptions (an increase from 19%) despite the challenges and ongoing turbulence in the adoption sector. The challenges for VAAs in the four nations of the UK differ: to some extent as a result of policy priorities, but also as local practice in both law and social work has responded to evolving views about permanence in unique ways. So, whilst it is an essential function of CVAA to do its utmost to ensure the policy environment continues to support adoption, it is just as important that our member agencies get the bespoke back-up they need to remain successful in the challenging times we face.

In his section of this report Satwinder Sandhu, CVAA's CEO, covers many of the changes our staff have been through in the past year: I would like to take this opportunity to thank the whole team, and our trustees, for their tireless and highly effective contribution to the world of adoption, from maintaining a brilliant practice programme to developing networks of support and influence and continually looking for ways to use our resources (human and financial) to the best possible effect.



Andrew Webb
Chair of CVAA UK
September 2025

2. Treasurer's Report

The financial year, 1st April 24 to 31st March 25, has been another busy one for CVAA with being called upon to represent the sector in numerous ways as outlined in the CEO's strategic report. This not only ensures that the sector continues to have a voice but also reinforces the fact to national decision makers that the adoption system cannot meet the demand for placements without the VAA sector providing their quota of approximately 22% across the UK. Additionally, without the lifelong support services we provide to families, the Adoption & Special Guardianship Support Fund in England would be under even more pressure.

None of this valuable work could take place without our member VAAs' continued financial support through membership and we are extremely grateful for their endorsement given in this way.

However, our income from membership fees was once again under pressure with another two agencies withdrawing from the provision of adoption services during the year and therefore not renewing their membership. This was offset slightly by a new Celtic member coming onboard.

Unfortunately, we saw a further dramatic reduction in the uptake of training places on the Practice Programme. Although, once again, a tremendous, low-cost programme was put together, it ran at a loss once more. We understand fully that the budgets of all members would be under similar pressure to that experienced by CVAA and we appreciate that there is a great deal of free training being offered across the sector, but we would appeal to everyone to consider making use of this valuable resource where you can.

Efforts were made to reduce costs and where we could. For example, we reduced the overall cost of last year's very successful conference by holding it in Liverpool. We also received backdated employees' allowance of £13K, but nonetheless, with the fall in income and maternity leave to cover, our year ended with a further deficit. This deficit was **£57,342**.

All funds have been spent wisely, with the board's oversight, and this has enabled the CVAA team to maintain the high level of service and support to members, described in this report, during a further period of extreme pressure. The deficit was offset by our healthy opening reserves of **£463,521**, and although the board take the view that these reserves are there to support the organisation when it is in such a situation, we are conscious that these will continue to be eroded unless we are able to reduce our spend and can generate alternative income. Our closing reserves were therefore **£406,179**.

Once again, we were grateful to members for their acceptance of the inflationary increase to the membership fee. This has enabled the team to maintain the input required to deliver on our strategy and manifesto which have become important documents in delivering our message that adoption is still an important form of permanence for a number of vulnerable children from across the UK and from abroad. Whilst we hold significant reserves for now, the trustees continue to explore ways to best utilise these for the benefit of members and the overall impact of the voluntary sector on policy and practice throughout the UK.

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

Our accounts again required an independent examination at the year-end rather than a full audit. This was carried out by our auditors Mitchell Chartered accountants. I would like to thank David Gair ACA for the 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 24th September 2025.

Thanks also go to Trevor Hogg from our accountants TPA Accountancy for his oversight throughout the year and work with the Finance Sub-Committee, and to Lisa Parkin at ARC Adoption NE who has 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 Chris Briggs, Caritas Care, and Stephen Small, St Andrew's Children's society, our other members of the Finance Sub-Committee whose guidance has been invaluable throughout the year and to Satwinder Sandhu, CEO, for his diligence in ensuring that where possible savings are made whilst at the same time using our funds to ensure the organisation is able to represent our membership in the most effective way.

I would finally like to repeat last year's sentiment by thanking all of our members for your staunch support, and for your continued use and contribution to the Practice Programme. I am sure once again that this reflects the value that we all continue to see in maintaining our membership and the gratitude we have for the wonderful service we receive from the CVAA team.

With a new children's minister in England and revitalised political interest in Scotland, Northern Ireland and Wales, there is once again a challenge to ensure that adoption has a place in the minds of policy makers. There will no doubt be further 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 means we will be better able to serve the children and families who need the tremendous services we all provide.

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

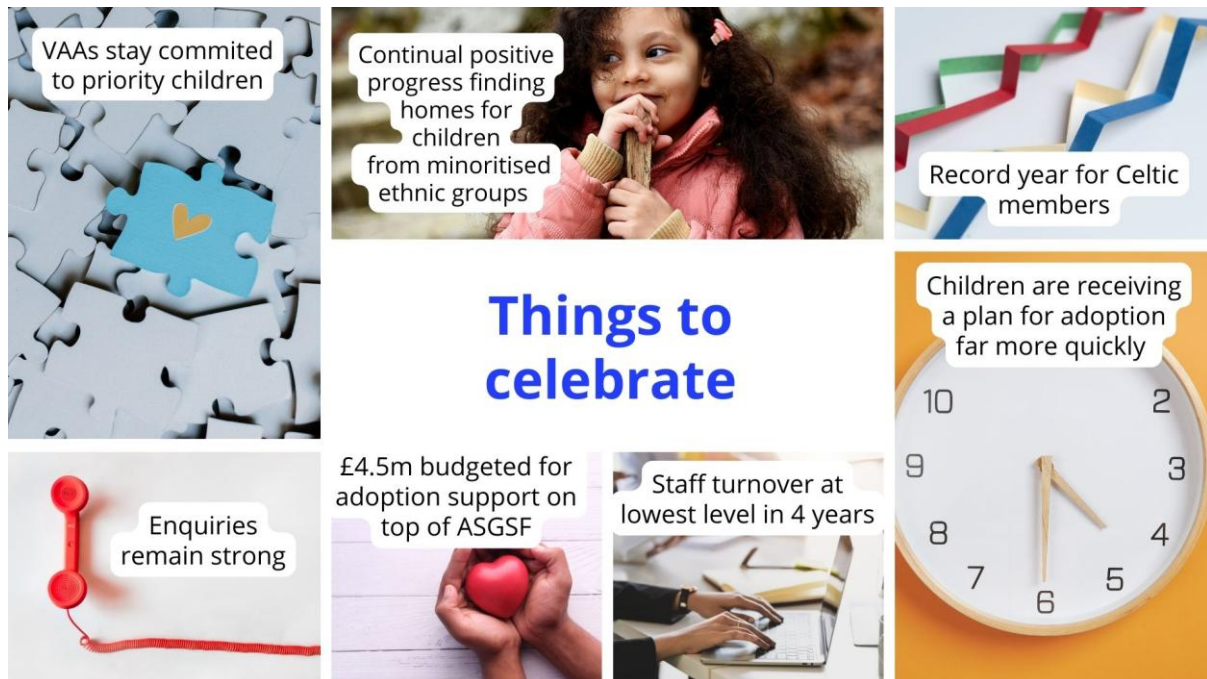
Terry Fitzpatrick OBE

Treasurer

September 2025

3. Strategic Report – CVAA Activities and Achievements 2024-25

Overview



The last financial year saw CVAA continue to make inroads in influencing adoption policy and practice in adoption across the UK. With the advent of a new government in Westminster we were hopeful of positive changes across all four nations of the UK in children's social care, but what we have seen has lagged slowly behind our expectations. Consequently, this has meant a challenging environment for CVAA to operate within as there has been little active support for the voluntary sector and so our member Voluntary Adoption Agencies (VAAs).

The CVAA team remains small but mighty. Alice Talbot, Head of Policy and Member Services, returned from maternity leave in April 2024, and during the year took on a new remit as Director of Strategy and Policy. We were delighted that Elizabeth Crowhurst was able to remain on until the autumn of 2024 providing extra capacity in both strategic and policy affairs before leaving for her new post at NSPCC. Marie Brathwaite sadly left us in May 2024, which coincided with Petra Jodlova, Head of Practice Development, preparing for her maternity leave from August 2024. This provided us with an opportunity to reshape our team and create a new Practice Programme Manager role which we were delighted to welcome Katherine Samwell-Smith into. The team continued to be valiantly supported by Hayley Brooks, Communications & Business Support Officer and Emma Shindler, Data Analyst.

The charity formally launched our new three-year strategy in April 2024, *Shaping the future of adoption services*. This built on our previous strategy and focussed on the issues pertinent to our members and the adoption community through three new strategic priorities.

Strategic Priority 1 – Identity and Connection

Ensuring that adoptees are supported by informed, empathetic adopters and VAAs, so that they develop a lifelong positive sense of identity and belonging, underpinned by continuing connections and ongoing meaningful relationships with the people that matter to them.

Strategic Priority 2 – **Adopter and workforce diversity**

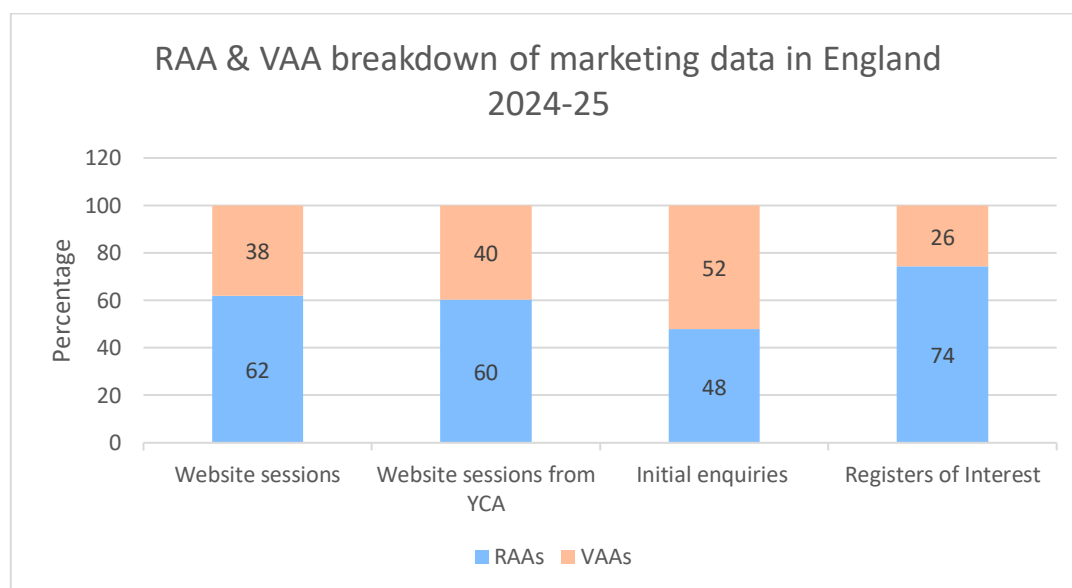
Supporting VAAs to embed learning and changes so that adopters from a wide range of ethnic, cultural and social backgrounds, with varied lived experiences, feel confident coming forward to adopt and that all services are delivered through an equitable and inter-sectional approach, rooted in anti-discriminatory practice.

Strategic Priority 3 – **Championing the modernisation of adoption**

Working with members, adopted people and their families, and stakeholders across the UK, to influence and shape the modernisation of adoption, increasing understanding of the imperative for change and the benefits for children and families.

As a UK wide membership charity CVAA is acutely aware that whilst much of the focus on children's needs is universal, each nation works to different regulations, policies and priorities, so it is vital that our CVAA strategy benefits all members across all nations. In launching the strategy, it was acknowledged that whilst inroads have been made, more work still needs to be done to further engage devolved administrations in Scotland, Wales and Northern Ireland.

Overall, the year did see a shift in demand for VAA approved adopters as there was a growing sufficiency issue in the recruitment of adopters, though this varied across regions and nations. However, it provided our members and opportunity to further enhance their efforts in recruitment, and we were pleased to see this was reflected positively in our data collection – almost 14,000 enquiries were received by VAAs in 2024/25, a similar level to the previous year. Analysis of the ASG England-wide data showed better results than our statutory partners as recruitment remained fairly steady in VAAs despite a decline across the board. Part of the reason for this is inevitably in the long history that many VAAs have in being established as community based and community focussed organisations, with a proven record of providing lifelong, flexible and responsive support to the children and families that they work with. In more recent years support has become an important factor in ensuring that adopters can navigate the complex needs that many children that VAAs place have, in order to give them the best opportunity to thrive.



Source: You Can Adopt marketing data 2025-26

Strategic Priorities

The CVAA team agreed a delivery plan with the Board of Trustees to work on our new strategy beyond the launch, and this has informed much of the activity of the charity during the last year. The announcement of a general election soon after the strategy was launched meant that our planning for political engagement through the publication of our Manifesto for Adoption was time well spent as it enabled us to work closely with our voluntary sector organisations, particularly Adoption UK, on a shared vision and priorities.

Specific activity undertaken during the year against our strategic priorities included:

Identity and Connection

- Grant applications explored for funding for some elements of My People, which continues as we evolve this need into amplifying the voice and influence of adoptees.
- Achieved direct reference to CVAA's work in Public Law Working Group final report on adoption for England & Wales, influencing the core components being considered for referral for review by the Law Commission. Wrote statement responding to final report. Secured VAAs at the heart of the press coverage.
- Relationship built with Lifelong Links research team and VAA representation on research working group, even though VAAs unable to take part in first phase.
- Central theme at annual conference included lived experience panel & well-attended workshop delivered by AiM – an RAA partner.
- Significant input into Adoption England's new maintaining relationships standards and working group.
- New relationships with Cafcass, Association of Lawyers for Children & Rees Centre around identity/contact.
- Lobbied for 'Identity & Connection fund' in Spending Review submission.
- Centred the voice and lived expertise of adoptees at our strategy launch event in London.
- Moderated EurAdopt Conference at University of Cambridge focussing on the needs of people being adopted from abroad.

Tackling adopter and sector diversity

- Workforce diversity data included in 2023/24 data return for first time, providing initial benchmarking.
- Revised CVAA data collection with more useful definition of a transracial placement
- Raised awareness among policy stakeholders of VAA progress in reducing Placement Order to match timescales for children from minoritised ethnic groups. Publicised data on VAA successes recruiting diverse adopters.
- Promotion of AFDiT including via Dr. Tam Cane's presentation at CVAA conference and support of AFDiT Champions work.
- Full governance review undertaken and actions underway to diversify board.
- Scoping paper and meeting held on enhancing support/recruitment to VAAs for Black adopters.
- BALI (Black & Asian leadership) programme well attended by English VAA reps along with RAA colleagues.
- Published two UK wide adopter advice guides and coordinated third on adopting children from Black, Asian and other diverse ethnicities.

Championing the modernisation of adoption

- Secured Nuffield Family Justice Observatory interest in a 'Permanence Summit'. Proposal developed and discussions on-going.
- Application submitted to the National Lottery Fund to support research into lived experience: unsuccessful.
- Launched Manifesto for Adoption and general election toolkit to support local relationships with new MPs.
- Spending Review submission made to Department for Education and case related evidence submitted to support our requests.
- Adoption support audit of VAAs completed.
- New VAA fundraising group established.
- Submitted evidence to Children's Wellbeing & Schools Bill and engaged with Parliamentarians on tabling amendments.
- Delivered 30 Practice Programme events across the year; trained 525 professionals; reached a broad audience of non-members (274) as well as members (251).
- Presented at inaugural Kibble Conference (our newest VAA member) in Glasgow.
- Took on role as Chair of EurAdopt Executive Board supporting European colleagues with the task of modernisation across the continent.
- Hosted Big Adoption Day 2025 for VAAs across the UK in partnership with Coram.

Governance

CVAA's Board of Trustees remained stable with elections paused during this year as we undertook a governance review. The purpose of this was to build on the previous review and ensure that the board is as diverse and robust as it can be.

After exploration, Trustees agreed that rather than creating a new Advisory Board the preference was now to explore the creation of two new Trustee roles for non-members in order to reflect greater diversity and lived expertise. A revision to our Articles of Association was planned to facilitate this.

We are grateful to our Trustees who continue to provide time, focus, direction and support to the organisation whilst continuing to lead their own organisations and representing the sector.

Member Services

There were some changes to membership during the year following the announcements from Action for Children and SSAFA that they would cease their adoption services. These were both organisations providing national services so a loss to the sector. One new member, Kibble Adoption, joined as a Celtic Member as the well-respected charity based in Glasgow launched a new adoption service.

CVAA continued to provide extensive services to our members and expanded the offer through additional network meetings, greater representation at sector meetings and exploring ways to make greater inroads with key stakeholders and partners in Wales, Scotland and Northern Ireland to support our Celtic Members. Our weekly policy and news updates, as well as a broader monthly newsletter continued to be very popular as did our dedicated forums for people working in marketing and fundraising.

CVAA continued to meet in person twice a year with our Celtic Members to ensure that dedicated time, space and strategy was in place to support their efforts in each nation.

Regular meetings for VAA leaders continued to be held quarterly at the CVAA Leadership Forum (previously named CEO Forum), attended by CEOs, Directors and Heads of Service. These meetings gave valuable opportunity for sharing of information, initiatives and a safe space to raise concerns and issues for agencies.

A highlight of the year for CVAA and members was our annual conference in November 2024, which was held in Liverpool and supported by member agency, Nugent. With the theme: From ambition to action: delivering the future of adoption services, the event was inspired by our new strategy and built on the conversations started in 2023. We decided to make the first day for VAA members only and were joined by highly respected leaders in the voluntary sector: Jane Ide, CEO of Acevo and David Holdsworth, CEO of the Charity Commission for England & Wales. This day gave our members some tremendous inspiration with how to navigate the choppy waters that the voluntary sector works in and how to shape the future without losing focus of our core mission and core values.

On the second day we added in a significant number of external stakeholders and guests as well a range of national and international speakers. Andy Smith, President of ADCS was our keynote speaker and was followed by Dr. Tam Cane and then Dr. Hollee McGinnis, who presented adoptee led and adoptee focussed research. Our panel of lived experience and expertise included adoptees, Samantha and Joseph, and birth parents, Andy and Kristy, and was expertly chaired by adoptee champion and podcast host, Simon Benn. The room was deeply touched by what we heard and a firm commitment to learn and apply this learning was agreed.

Our workshops were hosted by Book Trust, Adoption Plus, Adoption in Merseyside and We Are Family Adoption and the feedback from each was deeply impressive. We ended proceedings with Dr. Tony Lloyd from the ADHD Foundation, who gave delegates the tools needed to see neurodiversity through an ableist lens.

The CVAA team were delighted to receive immediate and subsequent feedback that this conference had been the best yet and provided members with opportunities to network, learn, reflect, share concerns and leave deeply inspired and energised. Topped off by our members' dinner in the festive city, we were very proud of what was achieved over the two days in Liverpool. Our thanks to all who made the conference a success by attending and contributing.

Performance

In 2024/25 CVAA's annual data snapshot showed that VAAs found adoptive homes for 710 children, compared to 728 for 2023/24. This number includes all VAAs across the UK, using estimates for two agencies where full year data was not provided, and overall is two agencies less than the year before following closures in the last period. Based on analysis of VAAs in England for whom we have the corresponding nation-wide data – and using more accurate Coram-i data than the published ASG dataset – we have calculated the VAA share of the sector at 22%. Therefore, although overall placement numbers are slightly lower than last year, VAAs are maintaining their strong position in the sector, and seemingly cementing their foothold even further.

VAAs maintain strong sector share, according to best estimations

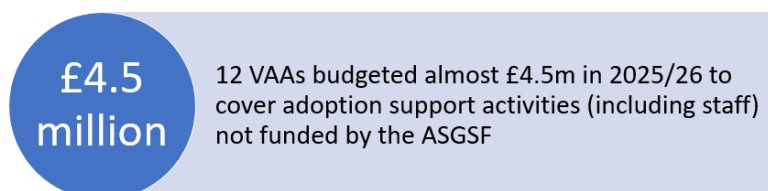


- UK-wide we estimate that VAAs found homes for 710 children (this includes all Celtic VAA data and estimates where data has not been provided)
- We estimate that 498* children were found homes in England. Coram-i has confirmed that according to agency data (more accurate than LA data) 2,228 children were placed in England. **Therefore, our best estimate of VAA market share is 22%.**

* Children placed in Celtic nations and intercountry placements have been removed

Adoption support remained a core offer from VAAs and often supported from fundraising and reserves, in order to ensure all children and families got what they needed without delay. This honours the lifelong commitment that VAAs make to children and families, which differentiates them from other agencies.

Adoption support budget



Minimum £40k Average £372k Maximum £1.2m

cvaa  uk

Looking ahead

As we look forward to the next year, we will continue to focus on our three strategic priorities and will work with members to deliver the next phase of our strategy. We are mindful that having operated on a deficit budget our reserves should be put to good use to further support our strategy and amplify the impact of VAAs. We also hope to supplement this through securing some external funding if at all possible. We are conscious that the economic climate for charities including VAAs remains challenging.

Alongside our strategic priorities we shall ensure that our work across all four nations continues to support local and national objectives.

- Scotland – the government launched a new adoption statement in this period setting out its vision and priorities so CVAA will work with Scottish VAAs and government to ensure our sector's contribution to this vision is the best it can be.
- Northern Ireland – the executive has confirmed that they will roll out and implement the delayed Adoption & Children Act and CVAA will work with VAAs in Northern Ireland to ensure that their role and voice is part of this new chapter.
- Wales – the National Adoption Service has continued to make inroads in working with VAAs so CVAA will continue to champion the role of Welsh VAAs in providing homes and support for Welsh children.
- England – Adoption England already works closely with CVAA and together we will continue to encourage greater strategic collaboration and partnerships with VAAs who continue to provide homes for a significant proportion of English children who need adoption. This includes leading on work with You Can Adopt focussing on recruitment of adopters who can meet the needs of children waiting.

Intercountry adoption also remains a core priority for CVAA as the needs of children being placed via this route are a key focus for VAAs continuing to work in this space. To ensure our perspective is truly global, CVAA was one of the delegates at ICAR8 – International Conference on Adoption Research in 2024. Additionally, CVAA moderated the EurAdopt 2024 conference hosted by member VAA Coram IAC and EurAdopt in Cambridge in 2024 and we currently chair the EurAdopt Council.

Finally, the year ahead will see the sector mark the 100-year anniversary of the Adoption of Children Act 1926 which was the first legislation to provide a legal framework for adoption in England and Wales, replacing informal arrangements and offering permanent and secure transfer of children to new parents, including permanent rights for the child to inherit as if they were the birth child of the adopters. The Act allowed for legal adoption by individuals or joint spouses and granted adopted children the same status and rights as birth children, including for the purposes of wills and inheritance. As we continue to work on the concept of modern adoption, CVAA will continue to lead conversations with the sector and the adoption community, particularly adoptees, to ensure that our work can be truly informed by voice and influence as we look ahead.

CVAA thanks its members for their continued support of our work and for championing the rights and needs of adoptees and adopters.



Satwinder Sandhu
Chief Executive Officer
September 2025

4. Celtic Nations' Report

In this year, there was one meeting of the Celtic Nations agencies during the 12 months period of this review; London in October 2024, with the planned second meeting falling into April 2025. The membership of the CVAA Celtic Nations group currently includes Sue Brunton, Scottish Adoption & Fostering, Jacqueline Sheeran, St. Margaret's C&F Care Society, Jason Baker, St. David's Children Society, Stephen Small, St. Andrew's Children's Society, Maggie McSorley Family Care Adoption Services, Lynda Wilson, Family Routes and Paula Harkins, Kibble Adoption. Barnardo's are represented by a manager from whatever country in which the meeting is being held. Satwinder Sandhu, CEO, attends our meetings giving the CVAA UK and English perspective and provides secretariat support to the group.

As in England the agencies in the Celtic nations experienced a significant shortage of adopters at all stages of the process. One sign of this has been the significant increase in adopters from Scotland and Wales, and to a lesser extent Northern Ireland, being matched with children from English local authorities. These "cross-border" placements are nothing new but in the case of children being matched with Scottish adopters there has been an increase in English local authorities not recognising the adopters' approval status and looking to 'reapprove' them at their own panels before proceeding to a match.

A follow-on from this issue is the group members' recurring discussions about the inconsistent provision of support services to adoptive children, depending on where their 'home authority' is located. There are no plans to consider a system of central funding for adoption support in Scotland, Wales or Northern Ireland as exists in England. However, children placed from England in the other nations can access the ASGSF when a case can be made.

Another challenge that arises from making these kinds of placements is the different and inconsistent approaches to references and checks for prospective adopters. This is caused by different legislation operating in different nations.

A recent attempt by CoramBAAF to clarify these "cross-border" placement anomalies through the issuing of a practice note: **Matching children from England with adopters approved in Scotland (2024)** looked at this issues from the perspective of the English legislation (understandably because this is legal jurisdiction of the children in question) but disappointingly did not consider the Scottish legislation or ways that this could be simplified to make it easier for children to move to their prospective adoptive families.

Wales has as a nation continued to operate the National Adoption Service (NAS) of Wales as it celebrated its 10th year, operating with greater consistency. VAA's in Wales experienced a sharp reduction in their market share during this period though, resulting in financial challenges and the continuation of Welsh children achieving adoption by being placed outside of Wales. As this is at odds with NAS Welsh Placement Strategy as well as the ambitions of the Welsh VAA's, it resulted in NAS undertaking comprehensive review where the role and expertise of VAAs in Wales was fully recognised.

The agencies in Northern Ireland, have always focused on trying to meet the needs of children of the Province but still place children from Scotland or England when required. The implementation of new legislation is frustratingly slow, and this, coupled with significant reductions in central funding to the voluntary sector, still makes for a challenging operating environment. The Health Care Trusts' reluctance to pay the Inter-Agency Fee to voluntary agencies is less prevalent but there are still examples of children remaining in impermanent placements rather than moving to a VAA family. CVAA UK is now in dialogue with the Department of Health over this issue to ensure that Trusts and VAAs can work more effectively together.

In Scotland, there was a very positive endorsement of adoption continuing to be a significant option for children who need permanent care away from their families of origin. The Scottish Government issued a statement to that effect which also referenced the CVAA UK's Social Return on Investment Report to support the statement. It is the hope that the drift and delay that can be a feature of the adoption process for many children in Scotland will not continue to be tolerated, which is supported by the continued progress in the implementation of The Promise. Providing early permanence and foster care placements to complement their permanence service is a priority for all the Scottish agencies.

Summary

The Celtic Agencies value the support offered by the CEO and the Board of Trustees of CVAA UK. As always, we all continue to work to ensuring that divergent systems in the four Nations do not hamper our ability to work in a UK context focussing on the permanency needs of children in all the Nations.



Stephen Small

Celtic Nations Trustee

September 2025

5. *Trustees' Annual Report*

5.1 *Trustees*

| Director/Trustee Name | Office (if any) | Dates acted if not for whole year |
|-----------------------|-----------------|-----------------------------------|
| Andrew Webb | Chair | |
| Terry Fitzpatrick | Treasurer | |
| Brenda Farrell | | |
| Emma Simpson | | |
| Anna Sharkey | | |
| Stephen Small | | |
| Natausha van Vliet | | |
| Judith Vaughan | | |
| Susy White | | |

Name of Company Secretary

Satwinder Sandhu

Name of Senior Staff Members

| | | |
|------------------------------------|--------------------------------------|------------------------------------|
| Chief Executive Officer: | Satwinder Sandhu | |
| Head of Policy and Member Services | Alice Talbot | |
| Head of Practice Development | Elizabeth Crowhurst Petra Jodlova | (Maternity cover to November 2024) |

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 Mitchells Chartered Accountants, Swallow House, Parsons Road, Washington, NE37 1EZ

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. The Board tests compliance with the each of the Principles of Good Governance as part of its regular meetings and training opportunities are regularly circulated to Trustees.

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 and consultancy

- Representation of CVAA at a national level e.g., meetings with the Department for Education (DfE); National Adoption Service Cymru, Adoption England, Ofsted, Afka Scotland, Department for Health (NI)
- 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 Adoption NE 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. A revision of this process occurred during this reporting period.

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 further 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 Sub-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 Sub-Committee and (supported by the finance professionals in their agency)
- monitoring is undertaken, on a quarterly basis and reported to the next meeting of the Board
- the policy is subject to at least a bi-annual review by the Board specifically to confirm the level of Reserves required for the year ahead to meet all obligations. A full review took place in 2024.

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.

The Trustees have developed an 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 seek to:

- 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
- create an income stream to replace membership fees lost over the past few years and in anticipation of further reductions through member mergers
- support activities which benefit CVAA members and achieve the organisation's strategic ambitions.
- 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 Sub-Committee. The Finance Sub-Committee have delegated authority to:

- seek expert advice on investment options within the risk parameters set by the Board
- investigate and assess charges and other costs of investment options, including those for the professional support and management of funds
- monitor the performance of investments, including through receiving quarterly reports from investment managers
- 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
- 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. During this year a decision was made to withdraw funds from investments which were performing badly.

5.7 *Independent Examiners*

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

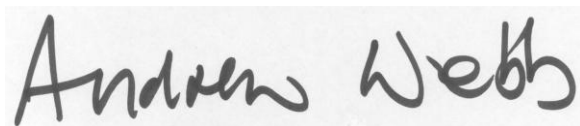
This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies. The financial reports were approved by the Board of Trustees and Members at an AGM on 24th September 2025.

5.8 *Financial Review*

The incoming resources of CVAA for the year ended 31st March 2025 were £235,521 after the deduction of resources expended of £292,863; the net position of the charity was a deficit of £57,342.

The retained unrestricted funds of the charity are £406,179.

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
September 2025

6. CVAA Members

| |
|--|
| Adopters for Adoption |
| Adoption Focus |
| Adoption Matters |
| Adoption UK (Associate member) |
| ARC Adoption NE |
| Barnardo's |
| Birmingham Children's Trust |
| Caritas Care |
| CCS Adoption |
| Coram Capital Adoption |
| Coram IAC – Intercountry Adoption Centre |
| Diagrama Foundation |
| Family Care Adoption Services (Celtic member) |
| Family Futures CIC |
| Family Routes (Celtic member) |
| Kibble Adoption (Celtic member) |
| Nugent Care |
| PAC-UK (Associate member) |
| Parents and Children Together (PACT) |
| Scottish Adoption & Fostering (Celtic member) |
| St Andrew's Children's Society (Celtic member) |
| St David's Children 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 31st March 2025.

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.

SIGNATURE



David Gair ACA
Mitchells Chartered Accountants
Swallow House,
Parsons Road,
Washington,
NE37 1EZ

Date: 18th September 2025

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

| | Notes | Unrestricted funds £ | Restricted fund £ | 31/3/25 Total funds £ | 31/3/24 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Charitable activities | | | | | |
| Membership and training income | | 215,683 | - | 215,683 | 233,698 |
| Conference & Other income | | 8,462 | - | 8,462 | 8,021 |
| Investment income | 2 | <u>11,376</u> | <u>-</u> | <u>11,376</u> | <u>2,879</u> |
| Total | | <u>235,521</u> | <u>-</u> | <u>235,521</u> | <u>231,286</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Membership and other costs | | <u>292,863</u> | <u>-</u> | <u>292,863</u> | <u>267,246</u> |
| NET INCOME/(EXPENDITURE) | | (57,342) | - | (57,342) | (35,960) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>463,521</u> | <u>-</u> | <u>463,521</u> | <u>499,481</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>406,179</u></u> | <u><u>-</u></u> | <u><u>406,179</u></u> | <u><u>463,521</u></u> |

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

**BALANCE SHEET
31 MARCH 2025**

| | Notes | 31/3/25 £ | 31/3/24 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Debtors | 6 | 5,180 | 29,631 |
| Cash at bank | | <u>421,238</u> | <u>471,229</u> |
| | | 426,418 | 500,860 |
| CREDITORS | | | |
| Amounts falling due within one year | 7 | (20,239) | (37,339) |
| | | <u>406,179</u> | <u>463,521</u> |
| NET CURRENT ASSETS | | | |
| | | 406,179 | 463,521 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | 406,179 | 463,521 |
| NET ASSETS | | <u>406,179</u> | <u>463,521</u> |
| FUNDS | 9 | | |
| Unrestricted funds | | <u>406,179</u> | <u>463,521</u> |
| TOTAL FUNDS | | <u>406,179</u> | <u>463,521</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 24th September 2025 and were signed on its behalf by:



.....
Terence Fitzpatrick OBE - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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

| | 31/3/25 | 31/3/24 |
|---------------------------------|---------------|--------------|
| | £ | £ |
| Deposit account interest | 11,376 | 15,031 |
| Loss on disposal of investments | - | (12,152) |
| Total | <u>11,376</u> | <u>2,879</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

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 2025

3. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year payments made to the value of £1,941 were made to 5 Trustees or their employing organisations for travel expenses (£1,941 in 2023 paid to 4 Trustees or their employing organisations).

4. STAFF COSTS

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

| | 31/3/25 | 31/3/24 |
|-------------------------------|----------|----------|
| Management and Administration | 1 | 1 |
| Direct Charity Workers | <u>5</u> | <u>5</u> |
| | <u>6</u> | <u>6</u> |

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

| | 31/3/25 | 31/3/24 |
|-------------------|----------|----------|
| £60,001 - £70,000 | <u>1</u> | <u>1</u> |

5. COMPARATIVES FIGURES FOR THE YEAR ENDED 31 MARCH 2024

| | Unrestricted funds £ | Restricted fund £ | Total funds £ |
|------------------------------------|----------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Charitable activities | | | |
| Membership costs | 220,386 | - | 220,386 |
| Conference & Other income | 8,021 | - | 8,021 |
| Investment income | <u>2,879</u> | <u>-</u> | <u>2,879</u> |
| Total | <u>231,286</u> | <u>-</u> | <u>231,286</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Membership costs | <u>267,246</u> | <u>-</u> | <u>267,246</u> |
| NET INCOME | (35,960) | - | (35,960) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | <u>499,481</u> | <u>-</u> | <u>499,481</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>463,521</u> | <u>-</u> | <u>463,521</u> |

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/25 | 31/3/24 |
|-------------------------|--------------|---------------|
| | £ | £ |
| Trade and other debtors | <u>5,180</u> | <u>29,631</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/3/25 | 31/3/24 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | 2,439 | 1,036 |
| Other creditors | 4,823 | 1,827 |
| Accruals and deferred income | <u>12,977</u> | <u>34,476</u> |
| | <u>20,239</u> | <u>37,339</u> |

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds | Restricted fund | 31/3/25 Total funds | 31/3/24 Total funds |
|---------------------|-----------------------|--------------------|---------------------------|---------------------------|
| | £ | £ | £ | £ |
| Current assets | 426,418 | - | 426,418 | 500,860 |
| Current liabilities | <u>(20,239)</u> | <u>-</u> | <u>(20,239)</u> | <u>(37,339)</u> |
| | <u>406,179</u> | <u>-</u> | <u>406,179</u> | <u>463,521</u> |

9. MOVEMENT IN FUNDS

| | At 1/4/24 £ | Net movement in funds £ | At 31/3/25 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 398,521 | 7,658 | 406,179 |
| Closure costs | <u>65,000</u> | <u>(65,000)</u> | <u>-</u> |
| | <u>463,521</u> | <u>(57,342)</u> | <u>406,179</u> |
| TOTAL FUNDS | <u>463,521</u> | <u>(57,342)</u> | <u>406,179</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 235,521 | (292,863) | (57,342) |
| | <u>235,521</u> | <u>(292,863)</u> | <u>(57,342)</u> |
| TOTAL FUNDS | <u>235,521</u> | <u>(292,863)</u> | <u>(57,342)</u> |

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1/4/23 £ | Net movement in funds £ | At 31/3/24 £ |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| Unrestricted funds | | | |
| General fund | 434,481 | (35,960) | 398,521 |
| Designated fund | <u>65,000</u> | <u>-</u> | <u>65,000</u> |
| | <u>499,481</u> | <u>(35,960)</u> | <u>463,521</u> |
| TOTAL FUNDS | <u><u>499,481</u></u> | <u><u>(35,960)</u></u> | <u><u>463,521</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 | 231,438 | (267,398) | (35,960) |
| | <u>231,438</u> | <u>(267,398)</u> | <u>(35,960)</u> |
| TOTAL FUNDS | <u><u>231,438</u></u> | <u><u>(267,398)</u></u> | <u><u>(35,960)</u></u> |

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

| | At 1/4/23 £ | Net movement in funds £ | At 31/3/25 £ |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| Unrestricted funds | | | |
| General fund | 434,481 | (28,302) | 406,179 |
| Designated funds | <u>65,000</u> | <u>(65,000)</u> | <u>-</u> |
| | <u>499,481</u> | <u>(93,302)</u> | <u>406,179</u> |
| TOTAL FUNDS | <u><u>499,481</u></u> | <u><u>(93,302)</u></u> | <u><u>406,179</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 | 466,807 | (560,109) | (93,302) |
| | <u>466,807</u> | <u>(560,109)</u> | <u>(93,302)</u> |
| TOTAL FUNDS | <u><u>466,807</u></u> | <u><u>(560,109)</u></u> | <u><u>(93,302)</u></u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

9. MOVEMENT IN FUNDS - continued

Reserves policy:

It is the policy of the trustees to ensure that sufficient reserves are maintained to cover not less than one year's running costs for the charity. Current reserves are more than adequate to achieve this policy. The charity previously maintained a designated fund to cover closure costs but this is no longer considered necessary as such costs are included in the reserves policy.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

**CONSORTIUM OF VOLUNTARY ADOPTION
AGENCIES UK LIMITED**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

| | 31/3/25 £ | 31/3/24 £ |
|---------------------------------|-----------------|-----------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Deposit account interest | 11,376 | 15,031 |
| Loss on disposal of investment | - | (12,152) |
| | <u>11,376</u> | <u>2,879</u> |
| Charitable activities | | |
| Membership fees | 150,496 | 157,288 |
| Other income | 8,462 | 8,021 |
| Online webinar | 65,187 | 63,098 |
| | 224,145 | 228,407 |
| Total incoming resources | 235,521 | 231,286 |
| EXPENDITURE | | |
| Charitable activities | | |
| Staffing | 217,546 | 200,194 |
| Practice event costs | 15,563 | 9,852 |
| ICT & other costs | 1,917 | 1,064 |
| Overheads | 7,896 | 5,321 |
| Accountancy fees | 1,560 | 1,298 |
| Property costs | 7,698 | 7,378 |
| Travel costs | 9,950 | 6,100 |
| Financial management | 8,700 | 8,692 |
| Consultancy | 1,114 | 1,006 |
| Members events & AGM | 20,195 | 24,400 |
| Board & Trustees expenses | 724 | 1,941 |
| | <u>292,863</u> | <u>267,246</u> |
| Total resources expended | <u>292,863</u> | <u>267,246</u> |
| Net (expenditure)/income | <u>(57,342)</u> | <u>(35,960)</u> |