

FAMILY SOCIETY
ANNUAL REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

www.adoption-focus.org.uk

Charity registration number 1129095

Company registration number 06869556 (England and Wales)

OFSTED Number: SC394569 (Adoption Focus)

OFSTED Number: 1258436 (Triangle Project)

FAMILY SOCIETY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of this report were:

Benjamin James (Chairperson and Responsible Individual)
Graham Harwood (Vice Chairperson)
Janet Forster
Anthony Lawton
John Bale
Sanjeev Kumar
Mark Tobin
Helen Child appointed 14 April 2023

Charity number 1129095

Company number 06869556

Operational address TS3, Pinewood Business Park, Coleshill Road, Marston Green, Birmingham, B37 7HG

Registered office C/o McCarthy Denning, Suite 102, 70 Mark Lane, London, EC3R 7NQ

Operating name Adoption Focus
Triangle Project
Family Society Schools Project

Ofsted rating Outstanding Adoption Focus
Outstanding Triangle Project

Key management personnel Anna Sharkey Chief Executive & Designated Manager (Adoption)
Howard Parker Director of Operations & Designated Manager (Fostering)
Jo Lee Director of Business Development
Cassie Harkin Director of Resources
Malcolm Dodd Director of Finances
Nigel Foxon-Hale Director of Collaborations, Performance and Standards

Auditor Humphrey & Co Audit Services Ltd
7-9 the Avenue, Eastbourne, East Sussex, BN21 3YA

Bankers Lloyds Bank plc
3 Maple Walk, Chelmsley Wood, Birmingham, B37 5TS
Nationwide
Nationwide House, Pipers Way, Swindon, SN38 1NW

Solicitors McCarthy Denning
70 Mark Lane, London, EC3R 7NQ

Investment advisors Brewin Dolphin
12 Smithfield Street, London, EC1A 9BD
CCLA Investment Management Limited
Senator House, 85 Queen Victoria Street, London, EC4V 4ET

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The reference and administrative information set out on the legal and administrative information page forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

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

Objectives and activities

Purposes and aims

The objects of the Charity are set out in the Articles and are:

- The relief of financial hardship and suffering by the provision of such grants, goods, service or facilities as the Charity shall from time to time determine;
- The relief of sickness and preservation of health;
- The support, relief and care and the promotion thereof, of:
 - children and young people without families to care for them, including, but not limited to, adoption and fostering services;
 - individuals and couples seeking to adopt and/or foster children and young people; families comprising adopted and foster children;
 - children and young people; those in need by reason of age, ill-health, disability or other disadvantage;
 - the carers of those individuals and groups;
 - individuals, families, communities and groups who are in need;
 - those in need by reason of financial hardship;
 - to provide or assist in the provision of facilities in the interest of social welfare for recreational or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, ill-health, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life;
 - any activity which is charitable under the laws of England, save that if any activity is undertaken in Scotland or Northern Ireland, such activity shall also be charitable under the laws of the jurisdiction in which such activity is undertaken.

The principle aim of the Charity is to support children assessed as in need of adoption through the recruitment, preparation and assessment of adoptive families, matching children in need to the approved families, and the continued long-term support of the children and families following the adoption process.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Children are either placed with families approved as suitable to adopt by Adoption Focus, or with dual-approved - by Adoption Focus and Triangle Project - families who can provide fostering for adoption (**FFA**) and concurrency placements through Early Permanence (**EP**). Triangle Project dual-approved carers enable children to achieve stability and security as soon as possible through the provision of placements which either become permanent adoption placements or support the child's safe return to birth family (pending court process).

A Schools Service has also been provided by the Charity through contractual arrangements with several schools in support of the mental well-being of their pupils, and staff members.

Activities

The Charity is engaged in 3 core activities:

- The provision of a Voluntary Adoption Agency (**VAA**), registered with OFSTED (SC394569), under the operating name of Adoption Focus. Adoption Focus became operational on the 1 June 2009. It has been assessed as an 'Outstanding' adoption agency by Ofsted since becoming operational.
- The provision of EP placements through its Independent Fostering Agency (**IFA**) registered with OFSTED (2731149) under the operating name of Triangle Project.
- The provision of a Schools Service to several schools in the East Midlands, under contract.

Our vision is to secure a loving and supportive family life for every child by training supporting and empowering families to provide safe, secure homes for children in need.

Our vision is reflected in all 3 services.

In the year 2023-24, the Charity has:

- Achieved permanent family life through the provision of adoption placements for children in need.
- Further developed our Early Permanence service, providing fostering for adoption placements through dual-approved carers and via child-specific fostering approval through our Local Authority colleagues.
- Reviewed, monitored and adapted service delivery utilising both in-person and remote service provision options to maximise charity reach whilst also retaining effective relational interactions.
- Completed Stage 2 of our Workplan with Adopt Birmingham Regional Adoption Agency (**RAA**) as their partner agency;
- Worked collaboratively with Midlands based Regional Adoption Agencies working together to provide local placements and accessible adoption support services to children and adopters in the Midlands region.
- Actively sought and responded to feedback from service users to continually improve our service offer.
- Further invested time and resource to promote our on-line resource, Adopterverse through which access to training and support material is provided and connections made with other adopters.
- Reviewed and developed our Schools Service delivery model to enable a sustainable and effective response to children's continuing need for support with their emotional well-being.

The staff group has been provided with a range of training and career development opportunities which further enhance service delivery. Involvement in service development encourages and enables continuing improvement for charity beneficiaries.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Areas of Operation

The Charity operates adoption and EP services throughout the Midlands area and extending into Oxfordshire, Staffordshire, Buckinghamshire, Bedfordshire and neighbouring counties. It trains, assesses and supports adoptive families and dual-approved carers in this area to provide placements for children referred to the Charity, by Local Authorities throughout England, Wales and Scotland.

During this year, the Charity has also provided a Schools Social Care Support Service in the East Midlands through a contractual arrangement agreed with individual schools and some operating under Academies.

Management

Family Society is staffed by qualified and registered (with Social Work England) Social Workers, Social Work Assistants; Schools Workers; Trainers; and Adoption, Family Support and Training Managers. It employs staff to support its business development and administrative processes; and finance systems.

Family Society also commissions external specialists to provide HR and financial support; legal advice; web-site development; and database and IT function.

The Charity is managed by the Chief Executive Officer with support from the Senior Management Team and the Board of Trustees.

Employees

The operational staff employed to provide adoption and EP services have achieved loving homes for children in need with adopters and dual-approved carers who have been prepared and supported to provide secure and stable family life. A commitment to continuing support for families formed through our work, means that staff continue their involvement as required.

The staff members involved with children and young people through the Schools Service have provided support and care assisting them with anxiety and worries linked to family, friendships and school concerns. They work in schools, supporting students, parents and teachers.

The Business Development and Admin Teams have worked to underpin the Charity's operational, recruitment and communication functions. The Finance Team manages invoicing, payroll, banking and investments, carefully monitoring cashflow to ensure the smooth running of all services provided.

Employees have been encouraged to access training opportunities throughout the year in support of service development and individual career progression. Training providers have delivered content both virtually, and – dependent on training content – in person. All staff have regular formal supervision with their line Managers, access to clinical supervision in support of their therapeutically informed work with children and young people, and regular Team Meetings – both virtual and in-person. These support connections with each other and the service.

Trustees agree a budget to support staff training costs aimed to deliver ever improving services.

The Trustees would like to acknowledge the commitment, flexibility, and professionalism of the whole staff group.

Volunteers

Much of the work of the Charity is undertaken by paid professionals. This is in accordance with the regulatory requirements relating to the core activity of the Charity which is the operation of an Adoption Agency and Independent Fostering Agency (registered to provide EP placements only).

The Charity is, however, very fortunate in the benefit it receives from volunteers who significantly support its work.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Volunteers (continued)

The Charity would like to thank:

- Those individuals who volunteer to sit on our Permanence Panel. Panel Members perform an important Quality Assurance role regarding the adopter preparation and assessment work undertaken by the social workers.
- Those adoptive parents who meet as our Adopter Committee. As recipients of services provided, their input is vital in ensuring the relevance of and demand for services provided. The Committee meets every 2 – 3 months, and is an important connection between the Charity and its beneficiaries, helping to identify priorities for service development as identified by our growing adopter community.
- Those adoptive parents, and members of their families who support our recruitment and training activities. This is through direct input – both remote, in-person and through their contribution to podcasts and training videos; and their involvement with Adopterverse.
- Those adoptive parents and members of their families who support our social events, helping to organise and run face-painting, craft activities, games and cake sales.
- The children who contribute ideas and content for our training of prospective adopters and welcome to children joining their new families.
- Those adoptive parents who have volunteered to be Buddies to adopters entering Stage 2 of the adoption process and continuing through the linking and placement process. Their commitment to the requisite training and willingness to support new adoptive families enhances the work of the staff group. During this year the Buddy Service has been extended to support connections with prospective adopters at an earlier stage of the process. Those with lived experience of adoption are a significant support for those who are new to it.
- Volunteers who fundraise for the Charity, and donors who provide regular donations and/or one-off payments. Fundraising is an important activity for the Charity as it enables us to support families with specialised equipment, be-spoke training provision and social activities all of which improve children's lives.

The Chairperson and the CEO would like to thank the Trustees for the considerable time commitment they made this year to the Charity. In addition to the core Board Meetings, and input to consideration of strategic development and Senior staff appointments, this has also included Trustee membership of the Finance Sub-Committee and Adopt Birmingham RAA Board. The Trustees have expertise in law, finance, safeguarding, children's social care, fundraising and experience of running services and companies in the public, charitable and private sectors.

Strategic report

The Charity's key objective is to achieve positive family life for children in need through the provision of well supported and prepared adoptive parents, some of whom also elect to provide EP placements. This work supports Local Authorities in their statutory duty to provide a range of services for children assessed to be 'in need' – including adoption - particularly those considered 'harder to place/priority children'. By meeting the demand (achieved through targeted recruitment activities; and through the provision of a robust and effective adoption support programme) the Charity is achieving family life for children in greatest need, and effectively managing its resources through the provision of placements in greatest demand.

Our strategic plan is based on an informed understanding of anticipated demand for services provided and includes input from our Adopter Committee (comprising a membership of 8 experienced adopters).

Regular meetings with Local Authority and Regional Adoption Agency colleagues, including collaborative working arrangements, further inform our knowledge of their priority needs and directs our service development.

Our strategic plan is constantly reviewed and scrutinised, and a Risk Register is updated and managed as part of the review process.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Strategic report (continued)

A long-standing carefully managed risk is the size, area of operation and influence of the Charity. This risk has been effectively addressed through careful steady growth, which aims to increase the Charity's potential influence in policy development, extend our area of operation, further develop our offer to Local Authority partners and flexibly respond to opportunities for greater collaboration. Through this we will achieve our objective of ensuring that families can readily access our service offer as needed, and that the expertise gained through our core work can be applied to other areas of need as the Charity carefully considers opportunities for diversification.

Achievements and performance

The Charity's main activities and who it tries to help are described below. In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The key objectives for the Charity in 2023-24 were to:

- Actively promote the work of the Charity through its marketing and fundraising activities to
 - encourage more people to consider adopting and/or providing EP placements for the children who need them;
 - promote all our services to Local Authority commissioners.
- Work to recruit, assess and approve a wide range of adoptive families and EP carers for children in need, equipping them with the skills and knowledge required to achieve successful EP placements and adoptive parenting.
- Minimise the delay for children assessed as in need of adoption and increase the number of children placed during the year, particularly those considered priority children.
- Work collaboratively with RAAs, Local Authorities and other VAAs to deliver services needed by adoptive families and children in need.
- Maximise the opportunities presented in the Birmingham RAA work to:
 - Increase placements (adoption and EP) made with Birmingham RAA;
 - Reduce waiting times for children in Birmingham with an adoption plan;
 - Develop and enhance adoption support provision.
- Promote the Schools Service to schools in the West Midlands making flexible use of support workers who can work in school settings and with families – including adopters; kinship carers and birth families.
- Develop our fundraising activity to diversify income, through an effective strategy which aims to retain current donors and increase our range of supporters.
- Review roles within the Senior Management Team to ensure sufficient capacity to manage new service development opportunities which meet the needs of the Charity's beneficiaries.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements:

- **Actively promote the work of the Charity through its marketing and fundraising activities:**

- During the year 2023-24 the Charity's adopter recruitment activity achieved a consistent number of potential adopters contacting the Agency. In addition to weekly generic Information Events, the Agency also provided:

- Specific events targeting adopters considering Early Permanency and placements for priority children;

One-to-one Information Provision meetings for those unable to attend the weekly scheduled events.

Our continued involvement in the collaborative working arrangement with Midlands based RAAs has increased the proportion of placements provided for Midlands children and our contribution to regional service development.

The Charity placed children referred from England, Wales, and Scotland.

The Fundraising Officer is building our network of potential supporters through our membership of the local Chamber of Commerce and promoting our fundraising through a range of different activities.

- **Work to recruit, assess and approve a wide range of adoptive families and Early Permanency (EP) carers for children in need, equipping them with the skills and knowledge required to achieve successful EP placements and adoptive parenting.**

- The Charity continues to focus on the recruitment of adopters willing to consider and with our support, capable of parenting priority children, including through EP.
- During this year, the Charity approved 35 families as suitable to adopt. This includes 8 families dual-approved to provide EP placements. The adoption approvals are lower than last year, as the Charity focused on recruiting and approving those who can provide the placements needed and in demand; and achieved placements for those already approved.
- The Charity provides a programme of training and support to prepare adopters and EP carers for adoptive parenting and EP placements. Training is also provided for adopters' friends and family to inform them of the process and the ways in which they can effectively provide support.

- **Minimise the delay for children assessed as in need of adoption and increase the number of children placed during the year engaging fully in the national campaign to encourage more people to consider adopting and promoting EP placements.**

- The Charity placed 61 children with 44 families. This is fewer than the previous year, reflecting a reduction in demand – a situation which has now reversed as more children have a plan of adoption to secure their well-being.
- In 4 cases, the adopters were temporarily approved by the children's responsible LA to enable placements under Regulation 25A. At year end, one placement continues under Regulation 25A whilst the others converted to adoption placements following resolution of court process.
- In 6 cases, children were placed with dual-approved carers - this enabling earlier stability for the children concerned – and which have now converted into adoption placements. A further 2 placements continue under these arrangements.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

- 26% of the children placed are from a minoritised ethnic group; 46% of the children placed have a diagnosis relating to their health and or development – including hearing loss; Hepatitis C; Foetal Alcohol Syndrome; learning disabilities; 100% of the children placed are from families experiencing one of more of the following: ADHD, learning disabilities, autism, depression, drug and/or alcohol abuse, diabetes, anxiety, hyperactivity, asthma, aspergers, schizophrenia, domestic violence, sexual abuse, neglect.
- **Work collaboratively with RAAs, Local Authorities and other VAAs to deliver services needed by adoptive families and children in need.**
 - The Charity has contributed to the training programme offered to all VAAs through the Consortium of Voluntary Adoption Agencies (CVAA) and is providing training to other charities and RAAs, enabling the sharing of good practice and expertise across the sector.
 - The Charity is a Member of the Midlands Together Collaboration (MTC) which comprises the RAAs and VAAs operating in the Midlands region. It aims to enhance adopter access to locally based adoption support service provision; and to achieve Midlands based placements for Midland's children. During the year 2023-24, 52% of the children placed by Adoption Focus were from the Midlands region; 62% of the EP placements made through Triangle Project were from the Midlands region.
 - The Charity continues to work collaboratively with Adoption in Central England (ACE) and Barnardos in the development roll-out and continuing improvement of the Adopter Assessment Report for use in adopter and EP carer assessments. This joint working arrangement has also enabled the development of post placement family and friends' sessions across the 3 agencies which has further enhanced the connections between adopters and their support systems.
 - The Charity is formally connected to other organisations which further support adopters and EP carers, contributing knowledge and expertise whilst also learning from our colleagues so that our services continually develop in line with adoptive family need – this includes New Family Social; Coram BAAF; the West Midlands Adoption & Special Guardianship Group.
- **Maximise the opportunities presented in the Birmingham RAA work to:**
 - Increase placements (adoption and FFA) made with Birmingham RAA – during this year, Birmingham Children's Trust placed 7 children with 7 families approved by Adoption Focus.
 - Reduce waiting times for children in Birmingham with an adoption plan –work continues with the Birmingham RAA to enhance service delivery and reduce the time children wait for a suitable placement. As the workplan enters its 3rd year, the focus is on practice development through staff training, the identification of priority children for specific recruitment, the provision of more EP placements and support with placement preparation.
 - Develop and enhance adoption support provision. This works continues in partnership with the adoption support service provision between the two partners.
- **Embed flexible working practices in the staff group whilst continuing to utilise new ways of working which have enhanced service delivery.**
 - The Charity continues to make effective and secure use of robust virtual systems, combined with in-person training, support and assessment work which enables adopters and their children to access locally based training and support, in addition to an ever increasing and enhanced virtual training programme. This also provides the staff group with a more flexible working environment, whilst maintaining good connections in support of professional development and consistent service delivery.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

- The following continue to be provided virtually:
 - Information Events offered weekly;
 - Panel Meetings;
 - Family & Friends Training.
- The following are provided through a combination of virtual meetings and in-person meetings/training:
 - Adopter training;
 - Adopter assessments;
 - Adopter support pre- and post- approval; through linking and matching; and post placement;
 - Adopter and adoptee social events;
 - Adoptee support;
 - Staff supervision;
 - Staff Team Meetings;
 - Staff Training;
 - Practice discussion and reflection;
 - Board & Sub-Committee Meetings.
- Feedback is sought regularly from service users and staff members regarding accessibility of services provided and connection with the organisation.
- The central office location is the focal point of the Charity, with staff working around our whole area of operation, and with additional suitable venues utilised for easier service user access to training and support.

Review and plan for future Schools Social Work Service delivery through the development of a properly costed model.

- Whilst the service is valued and provides important support to children which enables them to make effective use of the education provided in their schools, the Charity has had to carefully review the financial, staffing and practical implications of service delivery based on the existing contractual model, and in consideration of the reducing demand from schools because of the pressure on schools' budgets.
- The current service delivery model is therefore reducing following consultation with current commissioning schools.
- The Charity is committed to continuing to support children in schools and will do so as part of its ongoing commitment to family support. It will do this through providing a range of time-limited services to schools as required, this enabling a flexible response which also enables schools to manage their budgets.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Develop our fundraising activity in order to diversify income.

- The fundraising strategy has been implemented.
- The fundraising activity is under continual review and development.

Social Impact

The Trustees consider the social impact made by the Charity as a key part of the activities which are undertaken.

The Charity enables vulnerable, traumatised children to gain secure, stable family life which will enhance their life chances and choices into the years ahead. It has done this by providing prospective adopters with the skills, knowledge and support they need to enable them to be the parents they want and need to be, for their children to thrive. The Charity also provides its EP service – Triangle Project – through which infants and children achieve security and stability at the earliest opportunity either supporting the safe return of the child to their birth family, or their adoption by their EP carers.

Adoption from care provides children with much improved prospects for recovery (from early trauma) which will enable them to transition to adulthood with a secure sense of belonging to a family which cares for them. It reduces the potential for: poor physical and mental health; teenaged pregnancy; drug and alcohol misuse; lower educational attainment; reduced employment levels; and criminality.

The Charity recognises the significant contribution which adopters and EP carers make to the improved circumstances of the children they care for and/or parent and exercises its duty of care to them through training, preparation and continuing support.

When considering its performance, the Charity seeks evaluation from service users (adopters and their children) and commissioners; and benchmarks against Adoption National Minimum Standards (July 2014), internal response times, and disruption levels. Staff members are encouraged to contribute their knowledge and expertise to the continuing development of services which work to improve the lives of children in need of new families.

The Charity is delighted to report that the vast majority of children placed with new families are thriving in stable and secure placements.

Stability and security for every child are the intended outcomes of the services provided.

Changes to the way in which services to schools is provided by the Charity, will continue to support the mental health and emotional well-being of children and young people in schools. Individual packages of support developed in consultation with individual schools will enable the delivery of services responsive to local need.

Beneficiaries of our services

Through its adopter recruitment, training, and assessment activities, the Charity enables people who want to adopt to gain the skills and knowledge they need to enable them to do so, successfully. The Charity also encourages prospective adopters to consider Fostering for Adoption and Concurrency placements as an option, whilst acknowledging the additional risks inherent in these placements – the child may return to the birth family; unknown health and development matters only become apparent as the child grows.

Support offered by the Charity through its adoption services; and extended through its support services including to schools, aims to enable families to effectively manage challenges arising as their children grow and develop.

During this financial period, we were also informed that a local authority was not in a position to fund a specialist bed for an adopted child with over thirty specialist needs. The cost of the bed were in excess of £7,000 and it was not possible for the family to fund the costs directly. We made the decision to fund the purchase for the family from our hardship fund.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Beneficiaries of our services (continued)

Our focus on the welfare of the child also means that everything the Charity does is underpinned by safeguarding considerations, which will mean that:

- in some circumstances people are assessed to be unsuitable to be approved as adopters;
- concerns identified through all services provided may require additional input from statutory services, to whom a referral may be made.

The approval of suitable adopters supports the work of Local Authorities and RAAs in meeting their sufficiency requirements. The approval of dual approved carers enables Local Authorities to achieve stability for children whilst decisions about their permanent care are carefully made without pre-empting court process, and through a process which ensures that the ability (or not) of birth parents and other family members to care for their child is fully assessed.

Adults caring for children (parents; foster-carers; Special Guardians; teachers) are supported in their responsibilities in respect of the children's emotional development through the support service.

The ultimate beneficiaries of the Charity are the children who achieve secure, nurturing and loving family life through the adoption, EP and support services provided.

Financial review

The Charity performed as well as possible during a very difficult year. The main pressure was a lack of available children meaning that fewer local authorities requested placements with the families that we approved. This resulted in a decrease in income by over £600,000. However, costs remained roughly the same which allowed the charity to finish the year with a small surplus.

Income for the year was £2,616,648 (2022/23: £3,263,525) and expenditure was £2,588,431 (2022/23: £2,572,937). Careful financial management and cash-flow monitoring, underpinned by an effective reserves policy has enabled the Charity to adjust to fluctuating demands for service and changes to income generation. The Charity is flexible in its responses to demand, enabling a consistent level of support whilst ensuring sustainability of service provision.

The surplus for the year was £73,048 (2022/23: £768,837).

The year end fund position totalled £2,406,808 (2022/23: £2,333,760).

The Charity has carefully managed its finances to ensure the most efficient use of its resources. This is both in respect of expenditure to support the Charity's activities; and investment to build reserves.

The costs of adoption service and EP provision are high. These are highly regulated activities which demand professional levels of staff qualifications, and experience, which in turn attract commensurate remuneration.; as well as investment in continuing professional development.

Income is predominantly sourced from the inter-agency fee payable at the point of placement, by the Local Authority or RAA which has statutory responsibility for the child. The Consortium of Voluntary Adoption Agencies aims to agree with the Association of Directors of Children's Services, an inflation linked increase in the fee charged. The fee covers the cost of service provision from the first point of contact by a prospective adopter through to adoption order and then continuing adoption support provision.

Fostering fees charged for children placed through the Triangle Project enable the Charity to pay the fostering fee due to the carers with additional payments to cover initial equipment set-up costs and travel for medical appointments and meetings with birth family. The management fee enables the Charity to achieve a full-cost recovery for service provision – this includes for Social Work supervision of placements, financial systems to make payments to carers, and the administrative support required to manage sensitive data relating to these placements.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review (continued)

The funding model for the Schools Service was based on contracts negotiated with schools to cover the Charity's School Service staff wages, with additional costs (admin and management support, IT system, staff mileage etc) covered by restricted funds achieved through fundraising activities. As school budgets have come under increased pressure, the number of existing schools renewing contracts or additional schools agreeing new contracts has diminished to the point where the contracts model is unsustainable. We have renewed contracts with two schools on a continuing basis, due to specialist need and a specialist social worker being in place. The Charity is carefully managing the reducing service, but with a continuing commitment to support children and families through its support services which includes a spot-purchase range of training and other input for schools as required. The Charity can also negotiate a contract with existing schools to maintain current staff input. This combined approach provides greater flexibility to schools when prioritising their budget allocation and is responsive to specific requirements whilst ensuring continuing viability.

The continuing careful financial management by the Senior Management Team and Trustees, has maintained a strong financial basis for the Charity. The services provided are in demand and achieve an income which maintains our viability. Careful growth and the development of collaborative arrangements with our local RAAs – including the formal partnership arrangement with Birmingham Children's Trust -have strengthened our position and underpin our financial security.

The final financial outcome for the period, reflects the careful monitoring of Charity expenditure enabling continuing service development and delivery, the retention of highly motivated and experienced staff, and positive outcomes for children in need. The Trustees are committed to ensuring that any surplus made is re-invested in service growth and continuing improvement, whilst adhering to the reserves policy. Adherence to the reserves policy has enabled the Charity to flexibly respond to fluctuating demand for core service provision (adoption placements) whilst continuing to build support services and adapt to increasing adopter recruitment and placement demand as we move into 2024-25.

The Trustees are confident that the financial viability of the Charity is assured as it moves into 2024-25. This is because:

- The performance of the Charity during this last year is consistently steady and effective, responding to fluctuating demand and building on relationships already established. This has enabled continuing adopter and EP assessment and placement productivity, training delivery and support provision; and a review of the Schools Service to provide continuing services as needed.
- Collaborative working with other agencies in the sector (both RAAs and other VAAs) has achieved a continuing increased % of children placed locally.
- Recruitment of adopters and dual-approved carers has focussed on harder to place/priority children to meet their needs and in response to the requirements of our RAA colleagues. This means that adopters and dual-approved carers prepared and approved by the Charity are in demand, and the resources of the Charity effectively directed to where the need is greatest – including in continuing support services.
- Adopterverse – the web-based provision which supports adopters in making connections with each other – continues to build its user base, enhancing connections between adopters and with the Charity.

Trading Company

FSAF Trading Limited – the Company formed by the Charity – became operational on 1st April 2022.

All income generated through our consultancy agreement with Birmingham Children's Trust is put through the trading company.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Trading Company (continued)

The trading company produced a turnover of just £375,000 (2022/23: £280,000) as a result of the contract with Birmingham Children's Trust. The translated into a surplus of £217,567. The majority of the costs were covered by existing resources recharged to the trading company, but with additional costs including the Project Manager role, payments to Board Members of the Birmingham RAA, and with plans to recruit an additional trainer to support training needs within the RAA.

The Charity nominates three trustees to the Birmingham RAA Board which are paid positions and the Birmingham Children's Trust provides to the trading company the funds to pay the nominated trustees for their services to the RAA. This is recharged at approximately £500 per day. The nominated trustees were Graham Harwood, Benjamin James and Mark Tobin.

Reserves Policy and Going Concern

Adoption service provision demands a long-term commitment to the adoption process. It takes approximately twelve months from the first point of contact with the Charity for a family seeking approval to be ready to have a child placed with them. The length of time they then wait before a placement is achieved (the first point at which the Charity receives a fee) will depend on the level of demand for the placement type they are offering.

Once placed, the adoptive family will need continuing support from the Charity. The support may be required for several years into the future, as they help their children recover from their early trauma.

Therefore, it is important for the Charity to be able to show that it will be in a position to support such families throughout the process and into the years ahead.

Family Society seeks to hold reserves of between three- and twelve-months' expenditure. The Trustees estimate that the operating expenditure of the Charity's continuing activities over a six-month period is £1,300,000. Therefore, the Trustees consider that it is appropriate for the Charity to maintain a reserve of no less than £750,000 to effectively meet the needs designated by its trusts. The current reserves are at £2,212,474.

The Trustees are confident that the Charity is and will be a going concern going into the future and specifically over the next 12 months. The Trustees' basis for this is:

- The working model which:
 - supports a flexible working environment for employees which assists staff recruitment and retention.
 - provides career progression opportunities to enhance service delivery and individual development.
 - ensures effective and efficient service delivery over our area of operation enabling easy access to services provided.
- Increasing demand for the adoptive parents and EP carers approved by the Charity at both a local and national level:
 - 24 placements made with locally based RAAs
 - 19 placements made with RAAs outside the Midlands

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves Policy and Going Concern (continued)

- Increasing number of adopters and dual-approved carers progressing to approval in response to an increasing demand for approved adopters.
- Promoting the use of Triangle Project to achieve earlier stability for children, leading to closer collaboration with locally based RAAs.
- A steady level of reserves held by the Charity reflecting our reserves policy.
- Effective resolution of the pension liability.
- Careful control over expenditure and investment.

Pension Fund

Due to historic low interest rates the defined benefit pension scheme has shown a liability for a number of years.

The current position is that the pension scheme is in surplus to the value of £25,000. The trustees are keeping the valuation under review and will make appropriate arrangements should a deficit appear possible. One of the options being considered is the purchase of annuities and the trustees are also considering the transfer of the pension scheme or merger.

The Charity previously instructed the pension scheme trustees to transfer all investments to GILTS or equivalent to ensure that the pension scheme remains fully funded. The Charity is seeking to transfer the pension scheme to a third party if this can be undertaken without significant further cost.

Investment Policy

During this year the Finance Sub-Committee reviewed the Charity's investment policy and the full Board accepted its recommendations.

The policy of the Charity is:

- to ensure that only funds not required for current expenditure or the reserves policy are invested, where this is in the best financial interests of the Charity;
- to obtain capital growth rather than income;
- to take a long-term investment view of ten to twenty years;
- to seek annual reports from the investment managers;
- for trustees to review the investment management on annual basis.

The Charity maintains two investment funds, a collective scheme operated by CCLA (the Ethical COIF) and an individual investment portfolio under discretionary management by Brewin Dolphin.

Principal risks and uncertainties

The Trustees have identified the major risks which the Charity faces, maintaining and monitoring a full risk register, and consider that all necessary action has been taken to manage those risks.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Principal risk and uncertainties (continued)

The principal risks to the Charity, and actions taken to minimise them are:

1. Inability to recruit sufficient numbers of adopters as the demand for adoption placements increases:

During the year 2023-24, the demand for adoption placements decreased, leading to increased competition from RAAs and other VAAs to recruit prospective adopters. This fluctuation in demand is a regular feature of the adoption sector, demanding a steady, but flexible response.

The Charity continues to carefully monitor the demand for adoption placements, and takes a long term view of the fluctuations in demand, adjusting recruitment activity accordingly. It has invested additional expenditure in the web-site to promote the Charity, and can allocate all prospective adopters to an assessing Social Worker.

2. Regional Adoption Agencies

The main risks for the Charity are:

- the competition which has been created by the RAAs improving recruitment of potential adopters in our areas of operation; and
- the RAAs seeking to place internally and with other RAAs rather than using a VAA and paying the interagency fee.

Competition can be managed through the use of careful recruitment techniques, better preparation and long term support.

At the current time our local RAAs are at between 50 and 60% sufficiency and cannot meet their adoption placement needs without VAAs.

As the VAA partner involved in the delivery of the Birmingham RAA, we are well-placed to develop services in support of this RAA development, including through the provision of adoption and EP placements. Closer collaboration enables earlier identification of children in need of placements improving timescales for children and placement outcomes for adoptive families.

3. Continued economic pressure and competition

Economic pressure continues and the key issues for the Charity are:

- Increases in costs.
- Potentially less families feeling that they are financial stable enough to start the adoption process.
- Families feeling unable to provide placements for larger sibling groups – 3 or more children
- Reduced budgets in Local Authorities impacting on their ability to purchase services – including adoption placements; and Schools Services.

Our monthly management accounts track performance and allow the Trustees to make appropriate decisions.

Our reserves are sufficient to allow us to manage the current economic pressures.

All services are carefully monitored in respect of costs and income generated.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Principal risks and uncertainties (continued)

4. The retirement of key personnel

The Charity has been following a succession plan for some time with plans for internal career development – including through formal training and mentoring opportunities - agreement for role shadowing opportunities and re-structuring to enable effective use of other staff members which provides opportunities for progression and continuity of service delivery. Careful consideration of Job Descriptions to reflect increased responsibilities within roles will also enable effective recruitment to key Senior roles as they arise.

Those approaching retirement are sharing their plans and timescales with the Trustees to enable an effective strategic approach to the recruitment of key staff.

5. Events that could impact on the reputation of the Charity – e.g., significant data breach, failure to comply with regulatory requirements i.e., operational, fundraising or health & safety incident

The Charity actively manages its risk register responding to changing circumstances to ensure that any new or enhanced risks are mitigated. Training is undertaken to ensure that risks are understood and minimised.

A health & safety sub-committee has been established to ensure identification and effective responses to risks arising.

The Charity's adoption and EP services were inspected by Ofsted in October 2021 and judged to be outstanding. The appointment of a Director of Collaborations Performance and Standards fulfils an important Quality Assurance role with oversight of the various systems in place across the Charity to monitor performance and consistency of service delivery.

6. Impact of Change in Government Policy

Changes in policies and activities relating to adoption service provision are kept under constant review to mitigate against impact of change.

The Charity engages fully in Government Consultations regarding policy direction.

The Trustees are kept fully informed of changes arising, developing the Charity's strategic plan as indicated.

7. Pension Liability

At the current time there is no pension liability and the trustees have taken active steps to ensure that the pension is fully funded and are seeking transfer of the pension scheme to a third party.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Plans for the future periods

The Trustees develop an annual plan for the Charity and the key aims for 2024-25 are to:

- Actively promote the work of the Charity through its marketing and fundraising activities to:
 - encourage more people to consider adopting and/or providing EP placements for the children who need them;
 - promote all our services to Local Authority commissioners.
- Work to recruit, assess and approve a wide range of adoptive families and EP carers for children in need, equipping them with the skills and knowledge required to achieve successful EP placements and adoptive parenting.
- Minimise the delay for children assessed as in need of adoption and increase the number of children placed during the year, particularly those considered priority children.
- Work collaboratively with RAAs, Local Authorities and other VAAs to deliver services needed by adoptive families and children in need.
- Maximise the opportunities presented in the Birmingham RAA work to:
 - Increase placements (adoption and EP) made with Birmingham RAA;
 - Reduce waiting times for children in Birmingham with an adoption plan;
 - Develop and enhance adoption support provision.
- Provide support to children in schools through a revised model of service delivery, making flexible use of support workers who can work in school settings and with families – including adopters; kinship carers and birth families.
- Fully implement the fundraising strategy to diversify income, retaining current donors, increasing our range of supporters, and making successful applications for funding linked to service delivery.
- Confirm Senior Management Team roles and resource team developments to ensure sufficient capacity to manage new service development opportunities which meet the needs of the Charity's beneficiaries.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Fundraising Statement

The Charity is registered with the Fundraising Regulator and undertakes all of its fundraising in accordance with the Code of Fundraising Practice.

Our fundraising policies are signed off annually by the trustees.

We have undertaken the following fundraising campaigns in 2023-24:

- Cake sales and raffles at adopter social events;
- Community fundraising through Churches located in the East Midlands (previously undertaken by Faith in Families);
- Promoting sponsorship of those running on our behalf in various challenges through our Run for Charity membership.

All donations which have been received have been made on a voluntary basis. However, we have publicised that we are a charity and that we accept donations. This has been promoted through our social media feeds and our website.

Apart from our Run for Charity and Remember a Charity memberships, there is no other third-party involvement in our fundraising activity.

We use a fundraising database which helps us identify vulnerable supporters and ensure that we work appropriately with all groups.

We have not received any complaints in 2023-24 in respect of our fundraising practices.

As a children's charity we are aware that our supporters are emotionally involved with our work and that asking for money for children in need is generally emotive. We ensure that our staff are trained in understanding that vulnerable people will be among our donors, and we ensure that we do not expressly target elderly people or other vulnerable groups for donations. We ensure that we engage with our supporters to identify their interests.

Structure, governance and management

Family Society (the Charity) was established in 2009 as a company limited by guarantee, incorporated on 3 April 2009 and registered as a charity on 9 April 2009.

The Charity is governed by its Articles of Association and is registered as a company in England and Wales under company number 06869556. It is also registered with the Charity Commission for England and Wales under charity number 1129095. Adoption Focus is the name of Family Society's adoption agency, which is registered with Ofsted under number SC394569. Triangle Project is the name of Family Society's fostering service, which is registered with Ofsted under number 1258436.

The Charity operates in England and Wales and the Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 10 to the accounts.

The Trustees work with the Chief Executive to agree and monitor the strategic direction of the Charity, and delegate responsibility for its day-to-day operation to the Senior Management Team, comprising the Chief Executive; the Director of Operations; the Director of Business Development; the Director of Resources, the Director of Finance the Director of Collaborations, Performance and Standards and the Head of Family Services, details shown on the Legal and Administrative Details at the front of the Annual Report and Financial Statements.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Benjamin James
Janet Forster
Anthony Lawton
Graham Harwood
Mark Tobin
John Bale
Sanjeev Kumar
Helen Child

(Appointed 14 April 2023)

Appointment of Trustees

The Charity looks for Trustees who are committed to children and the adoption and EP process and have professional, ministerial and/or practical experience which will contribute to the effective management and operation of the Charity.

The Charity would normally seek Trustees by advertising through social media and seeking nominations from the community and people connected to social work and adoption.

In accordance with the Charity's constitution, new Trustees are appointed by the majority of Trustees attending the meeting at which an appointment proposed is affirmed. All Trustees are encouraged to attend courses on Charity Law and management.

The Board of Trustees, which aims to meet six times per year, administers the Charity. Additional meetings may be convened as indicated.

In addition, the Director of Finances reports to the Finance Sub-Committee which meets on a 2-monthly basis. This reviews the management accounts, considers cash-flow and any matters arising, and the performance of investments. The Trustees as a whole review the management accounts on a bimonthly or quarterly basis.

Generally, the Charity seeks to maintain Trustees with the following collective experience:

- An adoptive parent;
- An accountant;
- In the management of a charity;
- A solicitor;
- A social worker with experience of working with children and adoption;
- In business.

Some of the current Trustees have experience in more than one of the specified areas and all of our key areas are currently covered.

Trustee induction and training

New Trustees are taken through an induction process by the Chief Executive concerning the operational activities of the Charity and the principles on which the Charity's accounts are based.

The Trustees receive training from the Charity's lawyers and are encouraged to attend training courses and charity related events. The Trustees also receive briefings on legal, accounting and charity issues from a number of sources, including the Charity Commission website.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Remuneration policy for key management personnel

Salaries are benchmarked against similar roles within the public sector, and charitable sector. Independent analysis of pay scales and terms and conditions of employment is sought as required.

The Charity ensures that all employees are paid at a level greater than the national living wage.

Policy for employment of disabled persons

The Charity is an equal opportunity employer. It is committed to ensuring within the framework of the law that our workplace is free from unlawful or unfair discrimination because of Protected Characteristics as defined by the Equality Act 2010.

The Charity aims to ensure that our employees achieve their full potential and that all employment decisions are taken without reference to irrelevant or discriminatory criteria.

The Charity is committed to ensuring that all our employees and applicants for employment are protected from unlawful discrimination in employment.

Employee information

The Charity communicates with all staff members on a regular basis. The staff are kept informed of operational and financial targets; progress made in respect of strategic objectives; and the impact of external factors on Charity performance (e.g., Government Policy).

Related parties and relationships with other organisations

The Charity is a member of a number of adoption organisations including: the Consortium of Voluntary Adoption Agencies (CVAA); CoramBAAF; the Midlands Family Placement Group (MFPG); Permanence West Midlands (PWM) and the Midlands Together Collaboration (MTC).

The CEO is a CVAA Board Member. The CEO and Chairperson are Directors of FSAF Trading Limited set up to manage the different legal requirements of the Birmingham RAA partnership as we are providing consultation.

The Charity is also a Member of the Birmingham Chamber of Commerce.

The Charity has a Service Level Agreement with Father Hudson's Society (registered charity) to provide adoption support services.

The Charity uses McCarthy Denning as its solicitor and the Chairperson of the Charity is both a solicitor consultant to McCarthy Denning and an employee in the compliance department. The Charity assesses the relationship on a regular basis to ensure value for money is received from McCarthy Denning.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The Trustees, who are also the directors of Family Society for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the 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.

Members Guarantee

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees on 31 March 2024 was 8. The Trustees are members of the Charity, but this entitles them only to voting rights. The Trustees have no beneficial interest in the Charity.

Auditor

The Trustees have instructed Humphrey & Co Audit Services Limited to undertake the audit. This is the third consecutive year in which they have undertaken this role.

FAMILY SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
(CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

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

The trustees' report, including the strategic report, was approved by the Board of Trustees.

Benjamin James

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Benjamin James

Chairperson

10 December 2024

Date:

FAMILY SOCIETY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF FAMILY SOCIETY

Opinion

We have audited the financial statements of Family Society (the parent) and its subsidiary for the year ended 31 March 2024 which comprise the group statement of financial activities, the group balance sheet, the group statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

We have nothing to report in this regard.

FAMILY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FAMILY SOCIETY

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the trustees report.

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

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

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

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

We obtained an understanding of the Charity and its subsidiary and the laws and regulations that could reasonably be expected to have a direct effect on the financial statements through discussion with the Trustees and management and the application of our knowledge and experience. We discussed with management whether there were any known or suspected instances of fraud and/or non-compliance with relevant laws and regulations. We also obtained an understanding of the Charity's accounting systems and internal controls.

We audited the risk of management override of controls, by testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business. Our other audit procedures included, but were not limited to, carrying out detailed substantive testing of a sample of income, wages and expenditure transactions arising in the year and a sample of balance sheet items such as intangible assets, debtors, creditors, etc. We also reviewed the financial statements and checked disclosures to supporting documentation to assess compliance with applicable law and regulation.

Because of the inherent risk of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements as we will be less likely to become aware of instances of non-compliance. The risk is greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

FAMILY SOCIETY

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FAMILY SOCIETY

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

Use of our report

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

Mrs Emily Smith (Senior Statutory Auditor)
for and on behalf of Humphrey & Co Audit Services Ltd

Chartered Accountants
Statutory Auditor

Emily Smith
.....
12 December 2024

7-9 The Avenue
Eastbourne
East Sussex
BN21 3YA

Humphrey & Co Audit Services Ltd is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

FAMILY SOCIETY

GROUP STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	12,100	15,000	27,100	89,189	11,905	101,094
Charitable activities	4	2,571,619	-	2,571,619	3,155,607	-	3,155,607
Investments	5	17,929	-	17,929	6,824	-	6,824
Total income		2,601,648	15,000	2,616,648	3,251,620	11,905	3,263,525
Expenditure on:							
Raising funds	6	47,038	-	47,038	24,393	-	24,393
Charitable activities							
Adoption services	7	2,274,894	26,265	2,301,159	2,274,514	35,046	2,309,560
Schools and community	7	121,318	-	121,318	147,584	-	147,584
FFA	7	59,498	-	59,498	42,373	-	42,373
FSAF Trading Ltd	7	59,418	-	59,418	49,027	-	49,027
Total charitable expenditure		2,515,128	26,265	2,541,393	2,513,498	35,046	2,548,544
Total expenditure		2,562,166	26,265	2,588,431	2,537,891	35,046	2,572,937
Net gains/(losses) on investments	13	61,831	-	61,831	(21,751)	-	(21,751)
Gross transfers between funds		-	-	-	(1,519)	1,519	-
Net incoming/(outgoing) resources		101,313	(11,265)	90,048	690,459	(21,622)	668,837
Other recognised gains and losses							
Actuarial (loss)/gain on defined benefit pension schemes		(17,000)	-	(17,000)	100,000	-	100,000
Net movement in funds		84,313	(11,265)	73,048	790,459	(21,622)	768,837
Fund balances at 1 April 2023		2,292,672	41,088	2,333,760	1,502,213	62,710	1,564,923
Fund balances at 31 March 2024		2,376,985	29,823	2,406,808	2,292,672	41,088	2,333,760

FAMILY SOCIETY

GROUP STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

FAMILY SOCIETY

GROUP BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	15		11,838		23,694
Tangible assets	16		5,533		7,524
Investments	17		661,035		494,864
			<u>678,406</u>		<u>526,082</u>
Current assets					
Debtors	18	474,192		699,056	
Cash at bank and in hand		1,452,381		1,307,240	
		<u>1,926,573</u>		<u>2,006,296</u>	
Creditors: amounts falling due within one year	19	(223,171)		(241,618)	
Net current assets			<u>1,703,402</u>		<u>1,764,678</u>
Total assets less current liabilities			<u>2,381,808</u>		<u>2,290,760</u>
Net assets excluding pension surplus			2,381,808		2,290,760
Defined benefit pension surplus	21		25,000		43,000
Net assets			<u>2,406,808</u>		<u>2,333,760</u>
Income funds					
Restricted funds	20		29,823		41,088
<u>Unrestricted funds</u>					
Designated funds	22	139,511		84,811	
General unrestricted funds		2,212,474		2,164,861	
Pension reserve		<u>25,000</u>		<u>43,000</u>	
			<u>2,376,985</u>		<u>2,292,672</u>
			<u>2,406,808</u>		<u>2,333,760</u>

FAMILY SOCIETY

GROUP BALANCE SHEET

AS AT 31 MARCH 2024

As permitted by s408 Companies Act 2006, the company has not presented its own Statement of Financial Activities and related notes. The company's net movement in funds for the year was £73,048 (2023 - £768,837).

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

6 December 2024

The financial statements were approved by the Trustees on

Benjamin James

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Benjamin James

Trustee

Company registration number 06869556

FAMILY SOCIETY

CHARITY BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	15		11,838		23,694
Tangible assets	16		5,533		7,524
Investments	17		661,036		494,865
			<u>678,407</u>		<u>526,083</u>
Current assets					
Debtors	18	637,636		973,126	
Cash at bank and in hand		1,251,882		1,014,722	
		<u>1,889,518</u>		<u>1,987,848</u>	
Creditors: amounts falling due within one year	19	(186,117)		(223,171)	
Net current assets			<u>1,703,401</u>		<u>1,764,677</u>
Total assets less current liabilities			<u>2,381,808</u>		<u>2,290,760</u>
Net assets excluding pension surplus			2,381,808		2,290,760
Defined benefit pension surplus	21		<u>25,000</u>		<u>43,000</u>
Net assets			<u><u>2,406,808</u></u>		<u><u>2,333,760</u></u>
Income funds					
Restricted funds	20		29,823		41,088
<u>Unrestricted funds</u>					
Designated funds	22	139,511		84,811	
General unrestricted funds		2,212,474		2,164,861	
Pension reserve		<u>25,000</u>		<u>43,000</u>	
			<u>2,376,985</u>		<u>2,292,672</u>
			<u><u>2,406,808</u></u>		<u><u>2,333,760</u></u>

FAMILY SOCIETY

CHARITY BALANCE SHEET

AS AT 31 MARCH 2024

As permitted by s408 Companies Act 2006, the company has not presented its own Statement of Financial Activities and related notes. The company's net movement in funds for the year was £73,048 (2023 - £768,837).

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Benjamin James

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Benjamin James

Trustee

Company registration number 06869556

FAMILY SOCIETY

GROUP STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	27		237,619		334,706
Investing activities					
Purchase of tangible fixed assets		(6,069)		(1,453)	
Purchase of investments		(162,343)		(200,000)	
Proceeds from disposal of investments		58,005		-	
Investment income received		17,929		6,824	
Net cash used in investing activities			(92,478)		(194,629)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			145,141		140,077
Cash and cash equivalents at beginning of year			1,307,240		1,167,163
Cash and cash equivalents at end of year			1,452,381		1,307,240

FAMILY SOCIETY

CHARITY STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	27		113,871		(94,377)
Investing activities					
Purchase of tangible fixed assets		(6,069)		(1,453)	
Purchase of investments		(162,343)		(200,000)	
Proceeds from disposal of investments		58,005		-	
Investment income received		233,696		143,390	
Net cash generated from/(used in) investing activities			123,289		(58,063)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			237,160		(152,440)
Cash and cash equivalents at beginning of year			1,014,722		1,167,162
Cash and cash equivalents at end of year			1,251,882		1,014,722

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Family Society is a private company limited by guarantee incorporated in England and Wales. The registered office is c/o McCarthy Denning, Suite 102, 70 Mark Lane, London, EC3R 7NQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

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

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

Basis of consolidation

Group financial statements have been prepared in respect of the Society and its wholly owned subsidiary. The Society's trading subsidiary is FSAF Trading Limited. This subsidiary is consolidated on a line by line basis and has the same accounting date as the Society.

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the Charity and their associated support costs
- other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Allocation of support costs

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources.

Support costs were calculated at 11% of administration costs. These costs were then allocated on the following basis:

- | | |
|--------------------------|-------|
| • Adoption Services | 89.9% |
| • Schools and community | 6.0% |
| • Fostering for adoption | 1.7% |
| • Fundraising | 1.0% |
| • Restricted Funds | 1.4% |

Governance costs are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Website costs	25% straight line basis
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FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

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

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

Fixtures and fittings	100% straight line basis
Computers	33% straight line basis

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

1.8 Fixed asset investments

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

1.9 Impairment of fixed assets

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

1.10 Cash and cash equivalents

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

1.11 Financial instruments

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

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

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

Basic financial assets

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

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.12 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities. Provision is made for Corporation Tax at the appropriate rates on the taxable profits (after Gift Aid payments) of the subsidiary company.

1.13 Employee benefits

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

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

1.14 Retirement benefits

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

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The Trustees do not consider there are any significant judgements (other than those including estimates as disclosed) which require disclosure within the accounts.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

Key sources of estimation uncertainty

Defined Pension Scheme

The charity operated a defined pension scheme under the provisions described in the Scheme's Trust Deed and Rules dated 30 July 1998 as subsequently amended.

An FRS Report for the year has been undertaken by a Fellow of the Institute and Faculty of Actuaries. This is based on the asset data provided by the charity. The actuarial cost method has been used as required by FRS102. The calculations are based on the values as at 31 March 2024. Subsequent major fluctuations in the markets and sharp rise in inflation will affect the valuation post year end.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations	7,971	-	7,971	11,388	-	11,388
Legacies receivable	-	-	-	74,234	-	74,234
Grants	-	15,000	15,000	-	11,905	11,905
Other fundraising	2,838	-	2,838	3,059	-	3,059
Gift Aid recovered	1,291	-	1,291	508	-	508
	<u>12,100</u>	<u>15,000</u>	<u>27,100</u>	<u>89,189</u>	<u>11,905</u>	<u>101,094</u>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities

	Adoption services	Schools & community services	FFA	FSAF Trading Ltd	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
Adoption placements	1,860,111	-	-	375,000	2,235,111	2,835,236
Post placement support	76,709	-	-	-	76,709	25,762
Adoption Support Fund	20,771	-	-	-	20,771	58,587
Training	14,246	-	-	-	14,246	8,143
Foster to Adopt	-	-	126,527	-	126,527	95,352
Schools SLAs	-	98,255	-	-	98,255	132,527
	<u>1,971,837</u>	<u>98,255</u>	<u>126,527</u>	<u>375,000</u>	<u>2,571,619</u>	<u>3,155,607</u>

For the year ended 31 March 2023

	Adoption services	Schools & community services	FFA	FSAF Trading Ltd	Total 2023
	£	£	£	£	£
Adoption placements	2,555,236	-	-	280,000	2,835,236
Post placement support	25,762	-	-	-	25,762
Adoption Support Fund	58,587	-	-	-	58,587
Training	8,143	-	-	-	8,143
Foster to Adopt	-	-	95,352	-	95,352
Schools SLAs	-	132,527	-	-	132,527
	<u>2,647,728</u>	<u>132,527</u>	<u>95,352</u>	<u>280,000</u>	<u>3,155,607</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	6,267	4,265
Interest receivable	11,662	2,559
	<u>17,929</u>	<u>6,824</u>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Seeking donations, grants and legacies	455	736
Membership schemes and social lotteries	755	-
Staging fundraising events	1,076	445
Staff costs	41,303	22,950
Support costs	737	262
	<hr/> 44,326	<hr/> 24,393
Investment management	<hr/> 2,712	<hr/> -
Total costs	<hr/> <hr/> 47,038	<hr/> <hr/> 24,393

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Adoption services	Schools and community	FFA	FSAF Trading Ltd	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
Staff costs	1,854,549	118,508	-	45,388	2,018,445	1,956,460
Depreciation and impairment	19,579	-	-	-	19,579	18,863
Contract staff	5,974	-	-	-	5,974	16,853
Adopter recruitment costs	9,543	-	-	-	9,543	9,608
Panel costs	41,146	-	-	-	41,146	44,855
Property costs	86,172	-	-	-	86,172	133,144
Travel costs	32,321	-	-	-	32,321	42,411
Professional fees	54,147	-	-	10,605	64,752	62,389
Office costs	28,476	-	-	-	28,476	34,507
Other costs	21,336	-	-	220	21,556	-
Computer costs	78,523	-	-	384	78,907	30,795
Fostering to adopt fees	3,291	-	58,119	-	61,410	127,975
	2,235,057	118,508	58,119	56,597	2,468,281	2,477,860
Share of support costs (see note 9)	35,777	1,945	954	-	38,676	26,382
Share of governance costs (see note 9)	30,325	865	425	2,821	34,436	44,302
	2,301,159	121,318	59,498	59,418	2,541,393	2,548,544
Analysis by fund						
Unrestricted funds	2,274,894	121,318	59,498	59,418	2,515,128	2,513,498
Restricted funds	26,265	-	-	-	26,265	35,046
	2,301,159	121,318	59,498	59,418	2,541,393	2,548,544

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

(Continued)

For the year ended 31 March 2023

	Adoption services £	Schools and community £	FFA £	FSAF Trading Ltd £	Total 2023 £
Staff costs	1,769,080	144,283	-	43,097	1,956,460
Depreciation and impairment	18,863	-	-	-	18,863
Contract staff	16,853	-	-	-	16,853
Adopter recruitment costs	9,608	-	-	-	9,608
Panel costs	44,855	-	-	-	44,855
Property costs	133,144	-	-	-	133,144
Travel costs	42,361	-	-	50	42,411
Professional fees	59,026	-	-	3,363	62,389
Office costs	34,507	-	-	-	34,507
Computer costs	30,675	-	-	120	30,795
Fostering to adopt fees	86,417	-	41,425	133	127,975
	<u>2,245,389</u>	<u>144,283</u>	<u>41,425</u>	<u>46,763</u>	<u>2,477,860</u>
Share of support costs (see note 9)	24,341	1,586	455	-	26,382
Share of governance costs (see note 9)	39,830	1,715	493	2,264	44,302
	<u>2,309,560</u>	<u>147,584</u>	<u>42,373</u>	<u>49,027</u>	<u>2,548,544</u>
Analysis by fund					
Unrestricted funds	2,274,514	147,584	42,373	49,027	2,513,498
Restricted funds	35,046	-	-	-	35,046
	<u>2,309,560</u>	<u>147,584</u>	<u>42,373</u>	<u>49,027</u>	<u>2,548,544</u>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8	Net movement in funds				2024	2023	
					£	£	
	The net movement in funds is stated after charging/(crediting):						
	Fees payable for the audit of the charity's financial statements				14,400	13,500	
	Depreciation of owned tangible fixed assets				8,060	7,241	
	Amortisation of intangible assets				11,856	11,856	
9	Support costs						
		Support costs	Governance costs	2024	Support costs	Governance costs	2023
		£	£	£	£	£	£
	Staff costs	32,082	-	32,082	21,144	-	21,144
	Depreciation	337	-	337	234	-	234
	Other costs	350	-	350	-	-	-
	Contract staff	103	-	103	209	-	209
	Adopter recruitment costs	164	-	164	119	-	119
	Panel costs	707	-	707	555	-	555
	Property costs	1,555	-	1,555	1,647	-	1,647
	Travel costs	556	-	556	524	-	524
	Professional fees	946	-	946	730	-	730
	Office costs	675	-	675	695	-	695
	Computer costs	956	-	956	787	-	787
	Fostering to adopt fees	982	-	982	-	-	-
	Audit and accountancy fees	-	16,200	16,200	-	17,915	17,915
	Legal and professional	-	13,088	13,088	-	17,138	17,138
	Governance and public affairs	-	4,064	4,064	-	2,130	2,130
	Registration and compliance	-	1,084	1,084	-	4,098	4,098
	Bad debt write off	-	-	-	-	3,305	3,305
		39,413	34,436	73,849	26,644	44,586	71,230
	Analysed between						
	Fundraising	737	-	737	262	284	546
	Charitable activities	38,676	34,436	73,112	26,382	44,302	70,684
		39,413	34,436	73,849	26,644	44,586	71,230

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

No trustee received payment from the Charity for professional or other services supplied to the Charity other than Mr Benjamin James as stated in note 25.

Trustees expenses represent the payment or reimbursement of travelling expenses and subsistence costs totalling £nil (2023: £nil) incurred by 0 (2023: 0) members relating to attendance at meetings of the trustees.

11 Employees

The employee figures below all relate to the charity as the subsidiary does not directly employ any staff.

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Adoption Services	28	27
Management and Administration	9	10
Fundraising and Marketing	4	3
School Service	3	4
Total	44	44

Employment costs

	2024 £	2023 £
Wages and salaries	1,789,267	1,708,051
Social security costs	169,198	165,327
Other pension costs	96,678	96,107
	2,055,143	1,969,485

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

	2024 Number	2023 Number
£60,000 - £69,999	1	1
£80,000 - £89,999	1	1

The total employee benefits including pension contributions of the key management personnel were £420,954 (2023: £368,500). The key management team were 5 FTE staff (2023: 5).

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Auditor's remuneration

Fees payable to the Charity's auditor and associates:	2024 £	2023 £
Audit of the Charity's annual accounts	14,400	13,500
Other services to the group		
- Other assurance services and tax compliance of the Charity's subsidiaries	1,800	1,500
Total audit fees	<u>16,200</u>	<u>15,000</u>

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	60,159	(21,751)
Sale of investments	1,672	-
	<u>61,831</u>	<u>(21,751)</u>

14 Taxation

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

The charitable company is exempt from Corporation Tax as all its income is charitable and is applied for charitable purposes.

The subsidiary trading company is subject to Corporation Tax on the taxable profits arising during the period.

	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
Subsidiary taxation for the year	-	-	-	-

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Intangible fixed assets - Charity & Group

	Charity Website costs £
Cost	
At 1 April 2023 and 31 March 2024	47,400
Amortisation and impairment	
At 1 April 2023	23,706
Amortisation charged for the year	11,856
At 31 March 2024	35,562
Carrying amount	
At 31 March 2024	11,838
At 31 March 2023	23,694

16 Tangible fixed assets - Charity & Group

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 April 2023	773	56,831	57,604
Additions	-	6,069	6,069
At 31 March 2024	773	62,900	63,673
Depreciation and impairment			
At 1 April 2023	773	49,307	50,080
Depreciation charged in the year	-	8,060	8,060
At 31 March 2024	773	57,367	58,140
Carrying amount			
At 31 March 2024	-	5,533	5,533
At 31 March 2023	-	7,524	7,524

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Fixed asset investments

Fixed asset investments - Group

	Listed investments	CCLA Charities Ethical Investment Fund	Cash in portfolio	Other investments	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2023	284,379	204,829	5,656	-	494,864
Additions	60,155	100,000	2,189	-	162,344
Valuation changes	21,025	38,868	-	-	59,893
Disposals	(56,066)	-	-	-	(56,066)
At 31 March 2024	309,493	343,697	7,845	-	661,035
Carrying amount					
At 31 March 2024	309,493	343,697	7,845	-	661,035
At 31 March 2023	284,379	204,829	5,656	-	494,864

Fixed asset investments - Charity

	Listed investments	CCLA Charities Ethical Investment Fund	Cash in portfolio	Other investments	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2023	284,379	204,829	5,656	1	494,865
Additions	60,155	100,000	2,189	-	162,344
Valuation changes	21,025	38,868	-	-	59,893
Disposals	(56,066)	-	-	-	(56,066)
At 31 March 2024	309,493	343,697	7,845	1	661,036
Carrying amount					
At 31 March 2024	309,493	343,697	7,845	1	661,036
At 31 March 2023	284,379	204,829	5,656	1	494,865

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries		1	1

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Fixed asset investments

(Continued)

Fixed asset investments revalued

Revalued investments are calculated by readily available market valuations provided. The historical cost of the listed investments is £274,400 (2023 - £275,882). The historical cost of other investments totalled £300,000 (2023 - £200,000).

18 Debtors - Group

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	445,823	670,733
Other debtors	20,000	20,000
Prepayments and accrued income	8,369	8,323
	<u>474,192</u>	<u>699,056</u>

Debtors - Charity

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	393,501	771,300
Amounts owed by subsidiary undertakings	215,767	136,566
Other debtors	20,000	20,000
Prepayments and accrued income	8,368	45,260
	<u>637,636</u>	<u>973,126</u>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Creditors: amounts falling due within one year

Group	2024 £	2023 £
Other taxation and social security	76,465	76,855
Payments received on account	47,393	52,802
Trade creditors	55,483	85,751
Other creditors	4,888	4,888
Accruals and deferred income	38,942	21,322
	<u>223,171</u>	<u>241,618</u>
 Charity	 2024 £	 2023 £
Other taxation and social security	47,284	62,261
Payments received on account	47,393	52,802
Trade creditors	49,660	83,398
Other creditors	4,888	4,888
Accruals and deferred income	36,892	19,822
	<u>186,117</u>	<u>223,171</u>

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Comic Relief - Tech for Good	16,976	-	(14,498)	-	2,478
Teen Group	3,320	-	-	-	3,320
School Social Work Grant	9,142	-	(2,331)	-	6,811
Hardship Fund	8,193	-	(7,350)	-	843
Star Trust	3,457	-	(340)	-	3,117
Timpson - Safe Base Fund	-	15,000	(1,746)	-	13,254
	<u>41,088</u>	<u>15,000</u>	<u>(26,265)</u>	<u>-</u>	<u>29,823</u>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
National Lottery Community Grant	4,949	-	(4,468)	(481)	-
Edward Cadbury Charitable Trust	5,000	-	(5,000)	-	-
Comin Relief - Tech for Good	33,202	6,905	(23,131)	-	16,976
Teen Group	1,895	-	(575)	2,000	3,320
Intermediary Services Trust	3,822	-	-	(3,822)	-
School Social Work Grant	9,314	-	(172)	-	9,142
Life Story Support	503	-	-	(503)	-
Hardship Fund	4,025	-	(157)	4,325	8,193
Star Trust	-	5,000	(1,543)	-	3,457
	<u>62,710</u>	<u>11,905</u>	<u>(35,046)</u>	<u>1,519</u>	<u>41,088</u>

National Lottery Community Fund

This fund is to provide additional support to adoptive families during the pandemic.

Edward Cadbury Charitable Trust Fund

This fund is to develop and expand post adoption support to adoptive families.

Department for Education Grant Fund

This assisted with cashflow during a period of delays arising with placements because of lock-down, and extended periods of pre-order placement support and supervision because of court delay impacting on the granting of Adoption Orders.

Comic Relief Tech Fund

The Fund was set up to use technology (Adopter Verse – safe, secure online space within the website) to bring outstanding support to an increasing number of adopters and potential adopters, located across a wide geographic area. The Fund aims to significantly increase the choice of adoptive homes for some of the country's most vulnerable children, enabling them to find the best match possible for their unique needs and circumstances.

Teen Group Fund (Love Brum)

The grant was made to support adopted children who have experienced loss and trauma. The Teen Group aims to be a mutually supportive group for young people in the Birmingham area, which will enhance family relationships by enabling young people to develop their personal and social skills.

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

20 Restricted funds

(Continued)

Intermediary Services Fund

These are accumulated funds received from service users for providing that service and amounts received cover direct costs.

School Social Work Fund

This is a fund for training of staff service and expansion of service into catholic schools.

Life Story Fund

This is the remaining balance of a one-off grant received by Faith in Families in 2015/16.

Hardship Fund

This fund is for the support of families and children who, in the Trustees' opinion, need extra financial support.

Star Trust

Star Trust is the creation of locally based entrepreneurs and business owners with a huge passion for fundraising. FS received initially £5,000 in 2022 towards the cost of organising adoption support events for families and children in the East Midlands. These events occur during the year and are well attended by our families and form part of our adoption support offer.

Timpson - SafeBase

Sir John Timpson made a generous donation to FS in 2023 to support the enhancement of the SafeBase programme. It is a therapeutic parenting programme for adoptive parents, helping create a strong foundation for loving and lasting relationships within the family and supporting children to feel more confident, safe and secure with their parents and carers. Everyone who adopts with Adoption Focus can take part in our SafeBase programme, and we are now able to offer the programme to our partners within the region.

21 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £96,678 (2023 - £96,107).

Defined benefit schemes

The Charity operates a defined benefit scheme in the UK which closed to future accruals on 31 July 2017. The assets are held separately from those of the Charity. Being invested in managed funds with insurance companies. Contributions to the scheme are charged to the Statement of Financial Activities so as to spread the cost of pensions over employees' working lives with the Charity. The contributions are determined by a qualified Actuary on the basis of triennial valuations using the projected unit method.

The last triennial actuarial valuation was as at 1 August 2022 by a qualified Actuary which indicated the Scheme had a funding shortfall of £73,000. However, an update at 28 February 2023 revealed that the Scheme was in surplus and no further contributions were required.

The employer's contribution for the period was £14,000 (2023: £43,000 including deficit repayments of £40,000).

The employer pays all costs of running the Scheme.

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Retirement benefit schemes

(Continued)

Key assumptions

	2024 %	2023 %
Discount rate	4.70	4.75
Expected rate of increase of pensions in payment	3.2	3.35
Revaluation in deferment	3.2	3.25

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2024 Years	2023 Years
Retiring today		
- Males	21.4	21.9
- Females	23.9	24.3
Retiring in 20 years		
- Males	22.4	22.9
- Females	25	25.4

Amounts recognised in the profit and loss account:

	2024 £	2023 £
Net interest on defined benefit liability/(asset)	17,000	15,000
Other costs and income	18,000	3,000
Total costs	35,000	18,000

Amounts taken to other comprehensive income:

	2024 £	2023 £
Other gains and losses	17,000	(100,000)

The amounts included in the balance sheet arising from the Charity's obligations in respect of defined benefit plans are as follows:

	2024 £	2023 £
Present value of defined benefit obligations	394,000	385,000
Fair value of plan assets	(419,000)	(428,000)
Surplus in scheme	(25,000)	(43,000)

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

21 Retirement benefit schemes

(Continued)

Movements in the present value of defined benefit obligations:

	2024 £
Liabilities at 1 April 2023	385,000
Benefits paid	(23,000)
Interest cost	17,000
Other	15,000
	<hr/>
At 31 March 2024	394,000
	<hr/> <hr/>

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2024 £
Fair value of assets at 1 April 2023	428,000
Benefits paid	(23,000)
Contributions by the employer	14,000
	<hr/>
At 31 March 2024	419,000
	<hr/> <hr/>

Actual return on plan assets was £18,000 (2023 - (£39,000)).

The fair value of plan assets at the reporting period end was as follows:

	2024 £	2023 £
Equity instruments	-	227,000
Bonds	403,000	98,000
Cash	16,000	103,000
	<hr/>	<hr/>
	419,000	428,000
	<hr/> <hr/>	<hr/> <hr/>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2024 £
Timerick Development Fund	23,039	-	-	-	-	23,039
BM Memorial Fund	4,654	900	(4,200)	-	-	1,354
Adopter Verse Fund	8,000	-	-	8,000	-	16,000
Daniels Legacy Fund	49,118	-	-	-	-	49,118
Support Fund	-	-	-	50,000	-	50,000
General funds	2,164,861	2,600,748	(2,556,966)	(58,000)	61,831	2,212,474
	<u>2,249,672</u>	<u>2,601,648</u>	<u>(2,561,166)</u>	<u>-</u>	<u>61,831</u>	<u>2,351,985</u>
Pension fund	43,000	-	(1,000)	-	(17,000)	25,000
	<u>2,292,672</u>	<u>2,601,648</u>	<u>(2,562,166)</u>	<u>-</u>	<u>44,831</u>	<u>2,376,985</u>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds

(Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2023 £
Timerick Development Fund	19,524	3,515	-	-	-	23,039
BM Memorial Fund	4,173	-	-	481	-	4,654
SJP Grant (Covid 19)	10,000	-	-	(10,000)	-	-
Adopter Verse Fund	-	-	-	8,000	-	8,000
Daniels Legacy Fund	-	49,118	-	-	-	49,118
General funds	1,563,516	3,160,987	(2,537,891)	-	(21,751)	2,164,861
	<u>1,597,213</u>	<u>3,213,620</u>	<u>(2,537,891)</u>	<u>(1,519)</u>	<u>(21,751)</u>	<u>2,249,672</u>
Pension fund	(95,000)	38,000	-	-	100,000	43,000
	<u>1,502,213</u>	<u>3,251,620</u>	<u>(2,537,891)</u>	<u>(1,519)</u>	<u>78,249</u>	<u>2,292,672</u>

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

22 Unrestricted funds

(Continued)

Timerick Development Fund

This fund is to support the development of the agency into community work based in catholic schools for early intervention and community support to vulnerable children and families. The charity anticipates that the fund will be expended over the next 3 to 5 years as the service develops and they work in new schools, to continue to meet the needs of the students that are supported by the service.

Beverley Morris (BM) Fund

This fund is to support ongoing training for social work staff in their direct work with vulnerable children. The charity anticipates that the fund will be expended over the next 1 to 3 years.

SJP Grant

In 2020/21 the Sisters of Joseph of Peace made a grant in recognition of the difficulties the charity would face throughout the pandemic. The Trustees are looking to allocate this expenditure in the next 1 to 2 years.

Adopter verse

Adopter Verse was initially a Tech for Good programme and received funding to develop the resource for our adopters. FS wanted to make it easier for parents of adopted children to connect each other, help them find peers in their area and from across the country with similar experiences, views and challenges. Adopter Verse facilitates these connections within existing digital channels and our expansion to across the country can better prepare parents to provide safe and supportive homes for adoptive children. Recognising the importance of this secure platform for our beneficiaries, the trustees have committed to provide annual funds to a designated fund to support the development of Adopter verse for 3-5 years.

Daniels Legacy

A legacy was made to FS from the estate of the Late Joan Daniels to FS in 2023 to support vulnerable children in the provision of a loving and caring home. The Trustees are committed to ensuring the funds are used in accordance with the legacy, therefore created a designated fund to monitor its use over the coming years.

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Intangible fixed assets	11,838	-	11,838	23,694	-	23,694
Tangible assets	5,533	-	5,533	7,524	-	7,524
Investments	661,035	-	661,035	494,864	-	494,864
Current assets/(liabilities)	1,673,579	29,823	1,703,402	1,723,590	41,088	1,764,678
Provisions and pensions	25,000	-	25,000	43,000	-	43,000
	<u>2,376,985</u>	<u>29,823</u>	<u>2,406,808</u>	<u>2,292,672</u>	<u>41,088</u>	<u>2,333,760</u>

24 Operating lease commitments

Lessee

The operating leases represents property and equipment leases to third parties. The leases are negotiated over terms of 1-5 years and rentals are fixed for 1-5 years. There are no options in place for either party to extend the lease terms.

At the reporting end date the Charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	88,128	24,251
Between two and five years	22,032	-
	<u>110,160</u>	<u>24,251</u>

25 Related party transactions

Transactions with related parties

During the year the group engaged McCarthy Denning to provide certain legal and company secretarial services. The chair of trustees - Mr Benjamin James is a solicitor consultant to the firm. The transactions arising during the year were on normal arm's length terms for £15,952 (2023: £19,782).

FAMILY SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

25 Related party transactions

(Continued)

During the year the charity paid £3,867 (2023: £6,492) to Criminalangel Consulting Ltd for work undertaken. The sole director of the company is the wife of a trustee.

During the year three of the trustees received consultancy fees from the trading company, paid by Adopt Birmingham, for their attendance at meetings relating to the governance of Adopt Birmingham. Mark Tobin received £3,605 (2023 - £1,013) and Graham Harwood received £3,250 (2023 - £1,200). Benjamin James received fees paid to Dracolex Limited; a company of which he is the sole director and ultimate beneficial owner, totalling £4,500 (2023 - £1,440).

26 Analysis of changes in net funds

The Charity had no material debt during the year.

27 Cash generated from operations - Group

	2024 £	2023 £
Surplus for the year	90,048	668,838
Adjustments for:		
Investment income recognised in statement of financial activities	(17,929)	(6,824)
Gain on disposal of investments	(1,672)	-
Fair value gains and losses on investments	(60,159)	21,751
Depreciation and impairment of tangible fixed assets	19,916	19,097
Difference between pension charge and cash contributions	1,000	(38,000)
Movements in working capital:		
Decrease/(increase) in debtors	224,862	(348,201)
(Decrease)/increase in creditors	(18,447)	18,045
Cash generated from operations	237,619	334,706

FAMILY SOCIETY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 MARCH 2024

27	Cash generated from operations - Charity	2024	2023
		£	£
	Surplus for the year	90,048	668,838
	Adjustments for:		
	Investment income recognised in statement of financial activities	(233,696)	(6,824)
	Gain on disposal of investments	(1,672)	-
	Fair value gains and losses on investments	(60,159)	21,751
	Depreciation and impairment of tangible fixed assets	19,916	19,097
	Non-cash transactions on donated operations	-	(239,271)
	Difference between pension charge and cash contributions	1,000	(38,000)
	Movements in working capital:		
	Decrease/(increase) in debtors	335,488	(348,201)
	(Decrease)/increase in creditors	(37,054)	18,045
	Cash generated from operations	113,871	95,435
