

ADAPT CHARITY

England & Wales · Charity number 1182087

Details

Status Registered

Legal form CIO

Registered 2019-02-18

Register [View on the Charity Commission register](#)

Contact

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29 Pound Way
Templars Square Shopping Center
Oxford
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Email info@adaptoxford.org.uk

Website www.adaptoxford.org.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT THE PROMOTION OF RECOVERY AND REHABILITATION FROM DRUG AND ALCOHOL ADDICTION BY THE PROVISION OF SAFE ACCOMMODATION, COUNSELLING AND SUPPORT.

Activities: ADAPT offers supported housing to those wanting to rebuild their lives without the use of illicit substances. Our organisation is available to those who have are clean from substances, those who have completed rehab or those who are looking for an abstinence based environment. ADAPT offers a bespoke day programme which operates five days a week, facilitated by a team of qualified counsellors.

Classification

- **How:** Provides Services
- **What:** General Charitable Purposes

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£832,725	£814,859	£164,831	5
2024-06-30	£716,861	£680,136	£146,965	5
2023-06-30	£568,984	£553,064	£110,240	3
2022-06-30	£445,733	£417,586	-	-
2021-06-30	£212,970	£183,175	-	-

Trustees

Name	Role	Appointed
HARRY TIMOTHY COBB	Chair	2018-05-22
John Elford		2026-02-23
Matthew Stainer		2026-02-09
Simon Anthony Sarai		2025-09-01

Accounts

Charity registration number: 1182087

Adapt Charity

Annual Report and Financial Statements
for the Year Ended 30 June 2025

Adapt Charity

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Adapt Charity

Reference and Administrative Details

Chairman	H T Cobb
Trustees	H T Cobb S A Sarai M Stainer J Elford
Senior Management / Leadership Team	E Cobb, Chief Executive Officer (CEO) Raymond Hood
Charity Registration Number	1182087
Principal Office	Podium, Sandford Gate Eastpoint Business Park Oxfordshire OX4 6LB
Independent Examiner	Sajjad Rajan CTA FCCA ACA Smartax Limited 38 Station Road Harrow Middlesex HA2 7SE

Adapt Charity

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 June 2025.

Objectives and activities

Objects and aims

The charity's main objective is to provide housing and support to those in recovery from addiction/alcoholism.

Adapt is an innovative organisation with a clear mission to support people living in addiction to achieve lasting recovery. This is achieved through two distinct services:-

1. Provision of safe and quality housing together with regular drug testing, which is vital for individuals who have been homeless and or vulnerably housed due to their addiction issues.
2. Establishment and provision of an invaluable therapeutic service that combines intensive evidence-based therapies delivered on a 1 to 1 basis as well as a group-based setting.

Uniquely the service is designed and delivered by experts with lived experience. Empathy for the addict is central to our values and our vision for achieving the long term change so urgently needed.

The core aims of Adapt are:

- To enable residents to build the foundations of independent living.
- To support vulnerable adults to return to work through developing their employability skills.
- To empower clients to sustain their drug abstinence.
- To repair relationships and build stronger family bonds.
- To reduce the number of clients on benefits.
- To reduce the rate of drug-related crime.

Objectives, strategies and activities

Adapt is based in Cowley, Oxford, in the heart of one of the 20% most deprived areas in the United Kingdom. By helping those caught in the cycle of addiction, Adapt provides a clear path to prevent recurrence there by helping the individuals directly and thereby reducing the associated impact of addiction on the wider community.

Public benefit

The trustees understand and are committed to ensuring that Adapt Charity upholds the Charity Commission's guidance on public benefit. Public benefit inspires us and drives our charitable activity and this is demonstrated in the detail of this report.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Adapt Charity

Trustees' Report (continued)

Achievements and performance

During the year, Adapt made considerable progress in expanding its services and strengthening its organisational capacity.

During the year July 2024 to June 2025, Adapt entered a period of organisational consolidation and systems maturity. Following a phase of significant expansion in previous years, the Board and leadership team made a strategic decision to prioritise operational refinement, programme integrity, and quality assurance across all areas of service delivery.

Rather than pursuing rapid growth, the organisation focused on strengthening internal structures, governance oversight, and therapeutic consistency to ensure that future expansion is sustainable and outcomes-driven.

In line with this measured approach, Adapt opened two additional properties during the year. This carefully managed increase in provision enabled the charity to meet demand while maintaining high standards of safeguarding, property management, and resident support.

At year end, Adapt was housing 47 men. Sixteen were engaged in primary treatment, with the remaining residents accommodated within move-on properties. Importantly, all individuals in move-on accommodation have successfully completed the primary programme, demonstrating a structured and progression-based model of recovery that prioritises achievement and personal development.

A key development during the year was the redesign of the therapeutic pathway. The primary programme was refined and streamlined to a four-month intensive phase, allowing for greater focus, clearer objectives, and improved capacity flow. To ensure continuity of care, Adapt introduced a Secondary Programme as a structured step-down provision. This programme consists of three mornings per week, delivering six hours of therapeutic support at the hub.

The introduction of the Secondary Programme strengthens the organisation's graduated recovery model by creating defined stages of engagement, from intensive primary treatment, to structured secondary support, through to independent living within move-on accommodation. This tiered approach enhances accountability, supports sustained recovery, and ensures that therapeutic input is proportionate to each stage of progression.

Throughout the year, the Trustees maintained oversight of service standards, safeguarding procedures, financial resilience, and programme outcomes, ensuring that Adapt's growth remains aligned with its charitable objectives and long-term strategic vision.

Financial review

The total income for the year was £832,725 (2024: £716,861) comprising donations received of £86,515 (2024: £72,403) and income attributable to its main activity of provision of housing and shelter of £746,210 (2024: £644,218). The trustees consider the results reflects the effectiveness of the charity in pursuing its primary objective to support people living in addiction to achieve lasting recovery by providing safe and quality housing.

The total expenditure for the year was £814,859 (2024: £680,136) comprising expenditure on charitable activities and cost of raising funds of £807,770 (2024: £669,323) and £7,089 (2024: £10,813), respectively.

Consequently, the total unrestricted funds and the restricted funds increased by £16,535 and £1,331, respectively, during the year.

Adapt Charity

Trustees' Report (continued)

Policy on reserves

The charity continues to build up and keep sufficient reserves in order to meet its charitable objectives.

Plans for future periods

Aims and key objectives for future periods

- To strengthen the Board of Trustees by enhancing its skills, diversity, and strategic capacity.
- To increase volunteer engagement across the organisation, supporting both operational delivery and community outreach.
- To continue the charity's expansion by acquiring additional properties, enabling Adapt to provide treatment to a greater number of referrals.
- To develop and implement a secondary treatment programme for clients who have completed primary care. This will serve as a structured step-down approach to support reintegration into the community. The proposed model includes a primary phase lasting three to four months (five days per week), followed by a secondary phase of two months (three days per week).
- To develop and implement a comprehensive fundraising strategy to support the organisation's long-term sustainability and growth.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	H T Cobb J Oakley (resigned 23 February 2026) C Alele (appointed 13 March 2025 and resigned 31 August 2025) S A Sarai (appointed 1 September 2025) M Stainer (appointed 9 February 2026) J Elford (appointed 23 February 2026)
Chairman:	H T Cobb
Senior Management / Leadership Team:	E Cobb, Chief Executive Officer (CEO) Raymond Hood

Adapt Charity

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The charity is a Charitable Incorporated Organisation (CIO) and was established by a constitution dated 18 February 2019.

The charity is administered in accordance with the powers invested in the trustees, as documented in the constitution.

There are no specific restrictions with regard to the way in which the charity may operate provided that the objects of the charity as documented are met.

Recruitment and appointment of trustees

New trustees are recruited from people known by the existing trustees. New trustees are referred to the Charity Commission guidance on their duties as a trustee.

Organisational structure

The Charity is run by the CEO, Edwina Cobb assisted by three other members of staff, an operations manager and therapists. The trustees meet regularly to review and provide oversight.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

Adapt Charity

Trustees' Report (continued)

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

The annual report was approved by the trustees of the charity on 15 April 2026 and signed on its behalf by:

.....
H T Cobb
Chairman and trustee

Adapt Charity

Independent Examiner's Report to the trustees of Adapt Charity

I report to the trustees on my examination of the accounts of Adapt Charity for the year ended 30 June 2025.

Responsibilities and basis of report

As the charity trustees of Adapt Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Adapt Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Adapt Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Certified Accountants and Statutory Auditors, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Adapt Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Sajjad Rajan CTA FCCA ACA
Smartax Limited
Chartered Certified Accountants and Statutory Auditors

38 Station Road
Harrow
Middlesex
HA2 7SE

15 April 2026

Adapt Charity

Statement of Financial Activities for the Year Ended 30 June 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	60,929	25,586	86,515	72,403
Charitable activities	3	746,210	-	746,210	644,218
Other income	4	-	-	-	240
Total income		<u>807,139</u>	<u>25,586</u>	<u>832,725</u>	<u>716,861</u>
Expenditure on:					
Raising funds	5	(7,089)	-	(7,089)	(10,813)
Charitable activities	6	<u>(783,515)</u>	<u>(24,255)</u>	<u>(807,770)</u>	<u>(669,323)</u>
Total expenditure		<u>(790,604)</u>	<u>(24,255)</u>	<u>(814,859)</u>	<u>(680,136)</u>
Net income		<u>16,535</u>	<u>1,331</u>	<u>17,866</u>	<u>36,725</u>
Net movement in funds		16,535	1,331	17,866	36,725
Reconciliation of funds					
Total funds brought forward		<u>146,965</u>	<u>-</u>	<u>146,965</u>	<u>110,240</u>
Total funds carried forward	19	<u><u>163,500</u></u>	<u><u>1,331</u></u>	<u><u>164,831</u></u>	<u><u>146,965</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 19.

Adapt Charity

(Registration number: 1182087)
Balance Sheet as at 30 June 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	29,741	47,199
Current assets			
Debtors	14	110,073	127,488
Cash at bank and in hand	15	51,891	42,287
		161,964	169,775
Creditors: Amounts falling due within one year	16	(26,874)	(59,129)
Net current assets		135,090	110,646
Total assets less current liabilities		164,831	157,845
Creditors: Amounts falling due after more than one year	17	-	(10,880)
Net assets		164,831	146,965
Funds of the charity:			
Restricted income funds			
Restricted funds		1,331	-
Unrestricted income funds			
Unrestricted funds		163,500	146,965
Total funds	19	164,831	146,965

The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on 15 April 2026 and signed on their behalf by:

.....
H T Cobb
Chairman and trustee

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Adapt Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity has taken advantage of reporting exemptions under FRS 102 and therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Other income

Rental income is recognised in the period in which the income falls due on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of expenditure.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure. Where a grant has been made for the benefit of an individual, or a group of individuals, through the means of an institution, this is recorded as a grant to the institution.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture & Fittings	20% straight line basis
Motor Vehicles	20% Straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity operates a defined contribution scheme for the benefit of its employees. Contributions are expensed as they become payable.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	41,179	25,586	66,765	72,403
Grants, including capital grants;				
Donations from community groups	19,750	-	19,750	-
	<u>60,929</u>	<u>25,586</u>	<u>86,515</u>	<u>72,403</u>

£60,558 of the prior year income was attributable to unrestricted funds and £11,845 to restricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Housing and shelter income	<u>746,210</u>	<u>746,210</u>	<u>644,218</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

All of the prior year income was attributable to unrestricted funds.

4 Other income

	Total 2025 £	Total 2024 £
Sundry income	-	240

All of the prior year income was attributable to unrestricted funds.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Marketing and publicity	7,089	7,089	10,813

All of the prior year costs were attributable to unrestricted funds.

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2025 £
Provision of Accomodation	562,547	70,716	633,263
Rehabilitation and welfare	155,020	19,487	174,507
	<u>717,567</u>	<u>90,203</u>	<u>807,770</u>
	Activity undertaken directly £	Activity support costs £	2024 £
Provision of Accomodation	468,963	57,406	526,369
Rehabilitation and welfare	127,361	15,593	142,954
	<u>596,324</u>	<u>72,999</u>	<u>669,323</u>

£783,515 (2024 - £624,569) of the above expenditure was attributable to unrestricted funds and £24,255 (2024 - £44,754) to restricted funds.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Staff costs £	Administration costs £	Other support costs £	Total 2025 £
Provision of accomodation	6,771	2,061	45,289	11,721	4,875	70,717
Rehabilitation and welfare	1,865	569	12,480	3,230	1,342	19,486
	<u>8,636</u>	<u>2,630</u>	<u>57,769</u>	<u>14,951</u>	<u>6,217</u>	<u>90,203</u>
	Governance costs £	Finance costs £	Staff costs £	Administration costs £	Other support costs £	Total 2024 £
Provision of accomodation	6,757	1,101	39,480	7,154	2,914	57,406
Rehabilitation and welfare	1,835	299	10,722	1,945	792	15,593
	<u>8,592</u>	<u>1,400</u>	<u>50,202</u>	<u>9,099</u>	<u>3,706</u>	<u>72,999</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	3,250	3,250	3,000
Other fees paid to examiners	650	650	600
Legal and professional fees	4,736	4,736	4,992
	<u>8,636</u>	<u>8,636</u>	<u>8,592</u>

All of the prior year governance costs were attributable to unrestricted funds.

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	22,186	21,240
Finance charges payable	<u>1,806</u>	<u>1,400</u>

9 Trustees remuneration and expenses

No trustees have received any reimbursed expenses from the charity during the year.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	159,240	137,485
Social security costs	15,233	7,730
Pension costs	4,398	3,691
	<u>178,871</u>	<u>148,906</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Administrative staff	<u>5</u>	<u>6</u>

The total employee benefits of the key management personnel of the charity were £114,844 (2024 - £66,985).

The Chief Executive Officer (CEO), as the highest paid member of staff, received benefits totalling £69,233 (2024 - £61,036). The CEO is also the sister of one of the trustees.

During the year the charity made the following transactions with key management personnel:

Chief Executive Officer

As at 30 April 2025, the balance of loan outstanding from the CEO was £1,100 (2024 - £1,100). In addition, the CEO was provided with benefits in kind, which included the use of a charity-owned vehicle, a private fuel benefit and childcare (also provided in 2024).

11 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	<u>3,250</u>	<u>3,000</u>
Other fees to examiners		
All other services	<u>650</u>	<u>600</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2024	74,164	32,038	106,202
Additions	<u>4,727</u>	<u>-</u>	<u>4,727</u>
At 30 June 2025	<u>78,891</u>	<u>32,038</u>	<u>110,929</u>
Depreciation			
At 1 July 2024	40,259	18,743	59,002
Charge for the year	<u>15,778</u>	<u>6,408</u>	<u>22,186</u>
At 30 June 2025	<u>56,037</u>	<u>25,151</u>	<u>81,188</u>
Net book value			
At 30 June 2025	<u>22,854</u>	<u>6,887</u>	<u>29,741</u>
At 30 June 2024	<u>33,905</u>	<u>13,295</u>	<u>47,200</u>

Assets held under finance leases and hire purchase contracts

The net carrying amount of tangible assets includes the following amounts in respect of assets held under finance leases and hire purchase contracts:

	2025 £	2024 £
Motor vehicles	<u>6,887</u>	<u>13,295</u>

14 Debtors

	2025 £	2024 £
Prepayments	-	54
Accrued income	54,207	78,334
Other debtors	<u>55,866</u>	<u>49,100</u>
	<u>110,073</u>	<u>127,488</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

15 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	615	552
Cash at bank	51,276	41,735
	<u>51,891</u>	<u>42,287</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	6,001	11,223
Hire purchase and finance leases	10,879	4,898
Other taxation and social security	3,260	4,652
Other creditors	834	34,756
Accruals	5,900	3,600
	<u>26,874</u>	<u>59,129</u>

17 Creditors: amounts falling due after one year

	2025 £	2024 £
Hire purchase and finance leases	-	10,880
	<u>-</u>	<u>10,880</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £4,398 (2024 - £3,692).

19 Funds

	Balance at 1 July 2024 £	Incoming resources £	Resources expended £	Balance at 30 June 2025 £
Unrestricted funds				
General	146,965	807,139	(790,604)	163,500
Restricted funds	<u>-</u>	<u>25,586</u>	<u>(24,255)</u>	<u>1,331</u>
Total funds	<u>146,965</u>	<u>832,725</u>	<u>(814,859)</u>	<u>164,831</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
General	77,331	705,016	(635,382)	146,965
Restricted funds	<u>32,909</u>	<u>11,845</u>	<u>(44,754)</u>	<u>-</u>
Total funds	<u><u>110,240</u></u>	<u><u>716,861</u></u>	<u><u>(680,136)</u></u>	<u><u>146,965</u></u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2025 £
Tangible fixed assets	29,741	-	29,741
Current assets	160,633	1,331	161,964
Current liabilities	<u>(26,874)</u>	<u>-</u>	<u>(26,874)</u>
Total net assets	<u><u>163,500</u></u>	<u><u>1,331</u></u>	<u><u>164,831</u></u>
	Unrestricted funds General £	Restricted funds £	Total funds at 30 June 2024 £
Tangible fixed assets	47,199	-	47,199
Current assets	169,775	-	169,775
Current liabilities	(59,129)	-	(59,129)
Creditors over 1 year	<u>(10,880)</u>	<u>-</u>	<u>(10,880)</u>
Total net assets	<u><u>146,965</u></u>	<u><u>-</u></u>	<u><u>146,965</u></u>

21 Analysis of net funds

	At 1 July 2024 £	Cash flows £	At 30 June 2025 £
Cash at bank and in hand	<u>42,287</u>	<u>9,604</u>	<u>51,891</u>
Net cash	<u><u>42,287</u></u>	<u><u>9,604</u></u>	<u><u>51,891</u></u>
	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	<u>90,458</u>	<u>(48,171)</u>	<u>42,287</u>
Net Cash	<u><u>90,458</u></u>	<u><u>(48,171)</u></u>	<u><u>42,287</u></u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2025 (continued)

22 Related party transactions

Refer to note 10 for related party transactions with key management personnel. There were no other related party transactions in the period.

Accounts

Charity registration number: 1182087

Adapt Charity

Annual Report and Financial Statements

for the Year Ended 30 June 2024

Adapt Charity
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Adapt Charity

Reference and Administrative Details

Chairman	H T Cobb
Trustee	H T Cobb J Oakley C Alele
Senior Management / Leadership Team	E Cobb, Chief Executive Officer (CEO)
Charity Registration Number	1182087
Principal Office	11 Old Farm Close Abingdon Oxfordshire OX1 3LE
Independent Examiner	Sajjad Rajan CTA FCCA ACA Smartax Limited 38 Station Road Harrow Middlesex HA2 7SE

Adapt Charity

Trustee' Report

The trustee present the annual report together with the financial statements of the charity for the year ended 30 June 2024.

Objectives and activities

Objects and aims

The charity's main objective is to provide housing and support to those in recovery from addiction/alcoholism.

Adapt is an innovative organisation with a clear mission to support people living in addiction to achieve lasting recovery. This is achieved through two distinct services:-

1. Provision of safe and quality housing together with regular drug testing, which is vital for individuals who have been homeless and or vulnerably housed due to their addiction issues.
2. Establishment and provision of an invaluable therapeutic service that combines intensive evidence-based therapies delivered on a 1 to 1 basis as well as a group-based setting.

Uniquely the service is designed and delivered by experts with lived experience. Empathy for the addict is central to our values and our vision for achieving the long term change so urgently needed.

The core aims of Adapt are:

- To enable residents to build the foundations of independent living.
- To support vulnerable adults to return to work through developing their employability skills.
- To empower clients to sustain their drug abstinence.
- To repair relationships and build stronger family bonds.
- To reduce the number of clients on benefits.
- To reduce the rate of drug-related crime.

Objectives, strategies and activities

Adapt is based in Cowley, Oxford, in the heart of one of the 20% most deprived areas in the United Kingdom. By helping those caught in the cycle of addiction, Adapt provides a clear path to prevent recurrence there by helping the individuals directly and thereby reducing the associated impact of addiction on the wider community..

Public benefit

The trustees understand and are committed to ensuring that Adapt Charity upholds the Charity Commission's guidance on public benefit. Public benefit inspires us and drives our charitable activity and this is demonstrated in the detail of this report.

The trustee confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Adapt Charity

Trustee' Report (continued)

Achievements and performance

During the year, Adapt made considerable progress in expanding its services and strengthening its organisational capacity.

In May 2024, the charity appointed a Chief Operations Officer (COO) to support the Chief Executive Officer (CEO) and the Board of Trustees in strategic planning and operational decision-making. This new role enhances the leadership team and supports the long-term sustainability of the organisation.

Adapt successfully secured twelve properties to support its service users. Three of these properties are designated for individuals in primary treatment, while the remaining nine provide accommodation for those who have completed the programme and are in the move-on phase. At year end, the organisation supported 16 clients in primary treatment and offered 22 move-on beds, providing a total service capacity of 38 places.

The charity extended its day programme by two hours per day across five days each week, allowing for a more comprehensive and flexible support offering to meet the complex needs of its clients. In addition, Adapt continued its vital work with family members affected by a loved one's addiction, recognising the importance of holistic and inclusive recovery support.

During the year, Adapt also established a partnership with Daniel O'Reilly's charity, M.A.T.E. (Men And Their Emotions). M.A.T.E. is a peer-led support community with over 50,000 members on Facebook, providing a safe and supportive environment for men experiencing challenges with addiction and mental health. This partnership has broadened Adapt's reach and strengthened its ability to support men in need.

Financial review

The total income for the year was £716,861 (2023: £568,984) comprising donations received of £72,403 (2023: £114,286) and income attributable to its main activity of provision of housing and shelter of £644,218 (2023: £451,078). The trustees consider the results reflects the effectiveness of the charity in pursuing its primary objective to support people living in addiction to achieve lasting recovery by providing safe and quality housing.

Policy on reserves

The charity continues to build up and keep sufficient reserves in order to meet its charitable objectives.

Adapt Charity

Trustee' Report (continued)

Plans for future periods

Aims and key objectives for future periods

- To strengthen the Board of Trustees by enhancing its skills, diversity, and strategic capacity.
- To increase volunteer engagement across the organisation, supporting both operational delivery and community outreach.
- To continue the charity's expansion by acquiring additional properties, enabling Adapt to provide treatment to a greater number of referrals.
- To develop and implement a secondary treatment programme for clients who have completed primary care. This will serve as a structured step-down approach to support reintegration into the community. The proposed model includes a primary phase lasting three to four months (five days per week), followed by a secondary phase of two months (three days per week).
- To develop and implement a comprehensive fundraising strategy to support the organisation's long-term sustainability and growth.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustee:	H T Cobb J Oakley C Alele (appointed 13 March 2025)
Chairman:	H T Cobb
Senior Management / Leadership Team:	E Cobb, Chief Executive Officer (CEO)

Structure, governance and management

Nature of governing document

The charity is a Charitable Incorporated Organisation (CIO) and was established by a constitution dated 18 February 2019.

The charity is administered in accordance with the powers invested in the trustees, as documented in the constitution.

There are no specific restrictions with regard to the way in which the charity may operate provided that the objects of the charity as documented are met.

Adapt Charity

Trustee' Report (continued)

Recruitment and appointment of trustee

New trustees are recruited from people known by the existing trustees. New trustees are referred to the Charity Commission guidance on their duties as a trustee.

Organisational structure

The Charity is run by the CEO, Edwina Cobb assisted by three other members of staff, an operations manager and therapists. The trustees meet regularly to review and provide oversight.

Adapt Charity

Trustee' Report (continued)

Statement of Trustee' Responsibilities

The trustee are responsible for preparing the trustee' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustee 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 of the charity for that period. In preparing these financial statements, the trustee 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 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 business.

The trustee are responsible for keeping proper 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustee are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustee of the charity on 25 April 2025 and signed on its behalf by:

.....
H T Cobb
Chairman and trustee

Adapt Charity

Independent Examiner's Report to the trustees of Adapt Charity

I report to the trustee on my examination of the accounts of Adapt Charity for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity trustee of Adapt Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Adapt Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since Adapt Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Chartered Certified Accountants and Statutory Auditors, which is one of the listed bodies.

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

1. accounting records were not kept in respect of Adapt Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Sajjad Rajan CTA FCCA ACA
Smartax Limited
Chartered Certified Accountants and Statutory Auditors

38 Station Road
Harrow
Middlesex
HA2 7SE

25 April 2025

Adapt Charity

Statement of Financial Activities for the Year Ended 30 June 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	60,558	11,845	72,403	114,286
Charitable activities	3	644,218	-	644,218	451,078
Other income	4	240	-	240	3,620
Total income		<u>705,016</u>	<u>11,845</u>	<u>716,861</u>	<u>568,984</u>
Expenditure on:					
Raising funds	5	(10,813)	-	(10,813)	(5,928)
Charitable activities	6	(624,569)	(44,754)	(669,323)	(547,137)
Total expenditure		<u>(635,382)</u>	<u>(44,754)</u>	<u>(680,136)</u>	<u>(553,065)</u>
Net income/(expenditure)		<u>69,634</u>	<u>(32,909)</u>	<u>36,725</u>	<u>15,919</u>
Net movement in funds		69,634	(32,909)	36,725	15,919
Reconciliation of funds					
Total funds brought forward		<u>77,331</u>	<u>32,909</u>	<u>110,240</u>	<u>94,321</u>
Total funds carried forward	19	<u><u>146,965</u></u>	<u><u>-</u></u>	<u><u>146,965</u></u>	<u><u>110,240</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 19.

The notes on pages 10 to 22 form an integral part of these financial statements.

Adapt Charity

(Registration number: 1182087)
Balance Sheet as at 30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	47,199	52,110
Current assets			
Debtors	14	127,488	34,663
Cash at bank and in hand	15	42,287	90,458
		169,775	125,121
Creditors: Amounts falling due within one year	16	(59,129)	(49,730)
Net current assets		110,646	75,391
Total assets less current liabilities		157,845	127,501
Creditors: Amounts falling due after more than one year	17	(10,880)	(17,261)
Net assets		146,965	110,240
Funds of the charity:			
Restricted income funds			
Restricted funds		-	32,909
Unrestricted income funds			
Unrestricted funds		146,965	77,331
Total funds	19	146,965	110,240

The financial statements on pages 8 to 22 were approved by the trustee, and authorised for issue on 25 April 2025 and signed on their behalf by:

.....
H T Cobb
Chairman and trustee

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Adapt Charity meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity has taken advantage of reporting exemptions under FRS 102 and therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Other income

Rental income is recognised in the period in which the income falls due on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of expenditure.

All resources expended are inclusive of irrecoverable VAT.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure. Where a grant has been made for the benefit of an individual, or a group of individuals, through the means of an institution, this is recorded as a grant to the institution.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture & Fittings	20% straight line basis
Motor Vehicles	20% Straight line basis

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Hire purchase and finance leases

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the charity, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the Statement of Financial Activities over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions and other post retirement obligations

The charity operates a defined contribution scheme for the benefit of its employees. Contributions are expensed as they become payable.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	60,558	11,845	72,403	110,786
Grants, including capital grants;				
Grants from other charities	-	-	-	3,500
	<u>60,558</u>	<u>11,845</u>	<u>72,403</u>	<u>114,286</u>

£46,941 of the prior year income was attributable to unrestricted funds and £63,845 to restricted funds.

3 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Housing and shelter income	<u>644,218</u>	<u>644,218</u>	<u>451,078</u>

All of the prior year income was attributable to unrestricted funds.

4 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Sundry income	<u>240</u>	<u>240</u>	<u>3,620</u>

All of the prior year income was attributable to unrestricted funds.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

5 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Marketing and publicity	10,813	10,813	5,928

6 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2024 £
Provision of Accomodation	468,963	57,406	526,369
Rehabilitation and welfare	127,361	15,593	142,954
	596,324	72,999	669,323
	Activity undertaken directly £	Activity support costs £	2023 £
Provision of Accomodation	352,292	50,982	403,274
Rehabilitation and welfare	125,703	18,160	143,863
	477,995	69,142	547,137

£635,382 (2023 - £522,128) of the above expenditure was attributable to unrestricted funds and £44,754 (2023 - £30,936) to restricted funds.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Staff costs £	Administration costs £	Other support costs £	Total 2024 £
Provision of accomodation	6,757	1,101	39,480	7,154	2,914	57,406
Rehabilitation and welfare	1,835	299	10,722	1,945	792	15,593
	<u>8,592</u>	<u>1,400</u>	<u>50,202</u>	<u>9,099</u>	<u>3,706</u>	<u>72,999</u>
	Governance costs £	Finance costs £	Staff costs £	Administration costs £	Other support costs £	Total 2023 £
Provision of accomodation	7,316	1,768	33,653	4,421	3,824	50,982
Rehabilitation and welfare	2,610	631	12,008	1,547	1,364	18,160
	<u>9,926</u>	<u>2,399</u>	<u>45,661</u>	<u>5,968</u>	<u>5,188</u>	<u>69,142</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Independent examiner fees			
Examination of the financial statements	3,000	3,000	3,000
Other fees paid to examiners	600	600	2,876
Legal and professional fees	4,992	4,992	4,050
	<u>8,592</u>	<u>8,592</u>	<u>9,926</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	21,240	15,929
Finance charges payable	<u>1,400</u>	<u>2,399</u>

9 Trustee remuneration and expenses

No trustees have received any reimbursed expenses from the charity during the year.

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	137,485	116,051
Social security costs	7,730	7,068
Pension costs	3,691	3,019
	<u>148,906</u>	<u>126,138</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administrative staff	<u>6</u>	<u>5</u>

The total employee benefits of the key management personnel of the charity were £66,985 (2023 - £59,171).

The Chief Executive Officer (CEO), as the highest paid member of staff, received benefits totalling £61,036 (2023 - £59,171). The CEO is also the sister of one of the trustees.

During the year the charity made the following transactions with key management personnel:

Chief Executive Officer

During the year, the CEO received a loan from the charity amounting to £1,032 (2023 - £177). This amount was paid after the year end. In addition, the CEO was provided with benefits in kind, which included the use of a charity-owned vehicle and a private fuel benefit (also provided in 2022).

11 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>3,000</u>	<u>3,000</u>
Other fees to examiners		
All other services	<u>600</u>	<u>2,876</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 July 2023	59,034	30,838	89,872
Additions	15,130	1,200	16,330
At 30 June 2024	74,164	32,038	106,202
Depreciation			
At 1 July 2023	25,426	12,336	37,762
Charge for the year	14,833	6,408	21,241
At 30 June 2024	40,259	18,744	59,003
Net book value			
At 30 June 2024	33,905	13,294	47,199
At 30 June 2023	33,608	18,502	52,110

14 Debtors

	2024 £	2023 £
Prepayments	54	54
Accrued income	78,334	-
Other debtors	49,100	34,609
	127,488	34,663

15 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	552	54
Cash at bank	41,735	90,404
	42,287	90,458

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,223	3,664
Hire purchase and finance leases	4,898	5,037
Other taxation and social security	4,652	2,226
Other creditors	34,756	36,753
Accruals	3,600	2,050
	<u>59,129</u>	<u>49,730</u>

17 Creditors: amounts falling due after one year

	2024 £	2023 £
Hire purchase and finance leases	<u>10,880</u>	<u>17,261</u>

18 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,692 (2023 - £3,019).

19 Funds

	Balance at 1 July 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024 £
Unrestricted funds				
General	77,331	705,016	(635,382)	146,965
Restricted funds	<u>32,909</u>	<u>11,845</u>	<u>(44,754)</u>	<u>-</u>
Total funds	<u>110,240</u>	<u>716,861</u>	<u>(680,136)</u>	<u>146,965</u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023 £
Unrestricted funds				
General	94,321	505,139	(522,129)	77,331
Restricted funds	<u>-</u>	<u>63,845</u>	<u>(30,936)</u>	<u>32,909</u>
Total funds	<u><u>94,321</u></u>	<u><u>568,984</u></u>	<u><u>(553,065)</u></u>	<u><u>110,240</u></u>

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 June 2024 £
Tangible fixed assets	47,199	47,199
Current assets	169,775	169,775
Current liabilities	(59,129)	(59,129)
Creditors over 1 year	<u>(10,880)</u>	<u>(10,880)</u>
Total net assets	<u><u>146,965</u></u>	<u><u>146,965</u></u>
	Unrestricted funds General £	Total funds at 30 June 2023 £
Tangible fixed assets	52,110	52,110
Current assets	125,121	125,121
Current liabilities	(49,730)	(49,730)
Creditors over 1 year	<u>(17,261)</u>	<u>(17,261)</u>
Total net assets	<u><u>110,240</u></u>	<u><u>110,240</u></u>

21 Analysis of net funds

	At 1 July 2023 £	Cash flows £	At 30 June 2024 £
Cash at bank and in hand	<u>90,458</u>	<u>(48,171)</u>	<u>42,287</u>
Net cash	<u><u>90,458</u></u>	<u><u>(48,171)</u></u>	<u><u>42,287</u></u>

Adapt Charity

Notes to the Financial Statements for the Year Ended 30 June 2024 (continued)

	At 1 July 2022	Cash flows	At 30 June 2023
	£	£	£
Cash at bank and in hand	54,155	36,303	90,458
Net Cash	54,155	36,303	90,458

22 Related party transactions

Refer to note 10 for related party transactions with key management personnel.

Accounts

ADAPT Charity
(a charitable incorporated organisation)

Charity No. 1182087

Report and Unaudited Financial Statements
for the year ended
30th June 2023

Wenn Townsend
Chartered Accountants
Oxford

ADAPT Charity

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ADAPT Charity

Report of the Trustees

For the year ended 30th June 2023

ADAPT Charity's trustees are very pleased to present this annual report and accounts, their fourth since ADAPT Charity was set up in February 2019. This document is set out in compliance with the requirements of the Charity Commission and the Companies Act.

In presenting this report the trustees would like to express their sincere thanks to all those whose vision, commitment and hard work have achieved so much in a short time. Edwina Cobb, CEO of ADAPT would like to mention the very sad passing of Gerry Phillips on 9th June 2023. Gerry was a Trustee of ADAPT and was a pivotal part in the growth of the charity. He was a very unique man who would give his time to anyone needing support.

Objectives and activities

Summary of the main purposes of the charity as set out in its governing document

The purpose of the charity is to provide housing and support to those in recovery from addiction / alcoholism.

ADAPT is an innovative organisation with a clear mission to support people living in addiction to achieve lasting recovery. We succeed in this through two distinct services, firstly we provide safe and quality housing along with regular drug testing, especially vital for clients who have been homeless and vulnerably housed due to their addiction issues. Secondly we have established a flagship therapeutic service which combines intensive evidence-based therapies delivered both in a 1-1 and group-based setting.

What makes ADAPT unique and our impact to date so significant, is that the service is designed and delivered by experts with lived experience. Empathy for the Addict is central to our values and our vision for achieving the long term change so urgently needed.

Founded in 2019 by Edwina Cobb, ADAPT is based in Cowley, Oxford, in the heart of one of the 20% most deprived areas in the United Kingdom. To date, we have secured ten properties, three of these are starter houses, between these three properties we have 15 clients who are on our day programme which runs five days per week.

The other seven houses are 'move on flats' for our clients who have successfully completed the six month programme at ADAPT.

The core aims of ADAPT are:

- To enable residents to build the foundations of independent living.
- To support vulnerable adults to return to work through developing their employability skills.
- To empower clients to sustain their drug abstinence.
- To repair relationships and build stronger family bonds.
- To reduce the number of clients on benefits.
- To reduce the rate of drug-related crime.

Summary of main activities in pursuit of these objects

The charity fulfils its objects by supplying housing, interpersonal group therapy, 1-1 counselling and recovery workshops. The backbone of our service is one of evidence-based psychotherapeutic interventions with an integration of twelve step principles.

ADAPT Charity

Report of the Trustees

For the year ended 30th June 2023

Statement on public benefit

The trustees understand and are committed to ensuring that ADAPT Charity upholds the Charity Commission's guidance on public benefit. Public benefit inspires us and drives our charitable activity and this is demonstrated in the detail of this report.

Achievements and performance

ADAPT CHARITY provided ten houses for its charitable activities throughout the year 2022 – 2023. Seven of these are move on properties for our clients who have graduated.

ADAPT Charity has a good record of client retention, operated five day per week day programme and took on two part time specialist addictions psychotherapists. It also took on two volunteers who have been through the ADAPT programme. It also undertook abstinence based recovery. To date we ADAPT have had 592 referrals.

How fundraising performed

Generous donations have been received, namely from Martin Geddes Foundation and the Band Trust, This has helped providing clients with 1-1 therapy and holistic therapies 3 x per week which include mindfulness, acupuncture, yoga and gym.

Financial review

The charity received income in the year of £568,984 (2022: £445,733) and after expenses of £553,064 (2022: £417,586), there was a surplus of £15,921 (2022: £28,147). The charity had free reserves of £25,221 at 30th June 2023 (2022: £59,049). The Trustees consider that free reserves of 6 months expenses should be held and this amounts to £260,530 based on these accounts, the Trustees will look at ways to increase their free reserves in line with the growth of the charity.

Future plans

ADAPT have begun working with The Icarus Trust, a family addictions charity that provide support to family members of addicts and alcoholics, our future plan is to complete the merge and take over the Trust and intends to offer support not only to our clients but also to the general public and families of addicts.

In the year 22-23 ADAPT have taken on the Icarus Trust family programme, we have yet to complete the merge. However, to date we have supported over 100 families.

Structure, Governance and Management

How ADAPT is constituted

ADAPT Charity is a CIO. There are three trustees, who meet quarterly, there are five employee's (the CEO, two specialist addictions counsellors, one who works full time and the other who work three days per week and two part time support workers who work three days a week). It also has two volunteers who work five days per week.

Selection, induction and training of trustees

New trustees are recruited from people known by the existing trustees. New trustees are referred to the Charity Commission guidance on their duties as a trustee.

The organisational structure

The charity is managed by its trustees. There are five employees (an operations manager and two part-time therapists and a support worker) other than trustees. The trustees meet regularly to manage the charity.

ADAPT Charity
Report of the Trustees
For the year ended 30th June 2023

Reference and Administrative details

Charity name	ADAPT Charity
Registered charity number	1182087
Charity's principal address	11 Old Farm Close Abingdon OX14 3XU
Bank	National Westminster Bank
Independent examiners	Wenn Townsend 30 St Giles Oxford OX1 3LE

Names of the trustees

The trustees during the year and since the year end were:

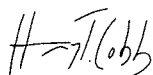
Harry Cobb (Chair)
Edwina Cobb (resigned 20 December 2022)
Gerald Phillips
Rebecca Eustace
Joshua Oakley

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees on 07.11 2023.

Signed on Behalf of the trustees:



.....
Harry Cobb

ADAPT Charity

Independent Examiner's Report to the Trustees of ADAPT Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th June 2023 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination;

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



A C Rodzynski FCA
Partner
Wenn Townsend
Chartered Accountants
Oxford

.....23/11/..... 2023

ADAPT Charity

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 30th June 2023

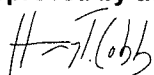
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income					
<i>Donations and legacies</i>					
Donations		46,941	63,845	110,786	89,031
<i>Income from charitable activities</i>					
Rent receivable and service charges		451,078	-	451,078	356,702
Other income		7,120	-	7,120	-
Total Income		<u>505,139</u>	<u>63,845</u>	<u>568,984</u>	<u>445,733</u>
Expenditure					
<i>Charitable activities</i>					
Housing and support	3	<u>522,128</u>	<u>30,936</u>	<u>553,064</u>	<u>417,586</u>
Total Expenditure		<u>522,128</u>	<u>30,936</u>	<u>553,064</u>	<u>417,586</u>
Net movement in funds		(16,989)	32,909	15,920	28,147
Total funds at 1st July 2022		<u>94,320</u>	<u>-</u>	<u>94,320</u>	<u>66,173</u>
Total funds at 30th June 2023		<u>77,331</u>	<u>32,909</u>	<u>110,240</u>	<u>94,320</u>

Company number: 4142850

**Balance Sheet
as at 30th June 2023**

	Note	£	2023	£	£	2022	£
Fixed assets							
Tangible assets	5			52,110			57,569
Current assets							
Debtors	6		34,660			30,834	
Cash at bank and in hand			90,458			54,155	
			<u>125,118</u>			<u>84,989</u>	
Creditors: amounts falling due within one year	7		<u>(49,728)</u>			<u>(25,940)</u>	
Net current assets				76,390			59,049
Total assets less current liabilities				<u>127,500</u>			<u>116,618</u>
Creditors: Amounts falling due after more than one year			<u>(17,260)</u>			<u>(22,298)</u>	
Net assets				<u>110,240</u>			<u>94,320</u>
Funds							
Unrestricted funds				77,331			94,320
Restricted Funds				32,909			
				<u>110,240</u>			<u>94,320</u>

Approved by the Trustees on 07.11.2023 and signed on their behalf by:



.....
Harry Cobb
Trustee

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2023

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Act 2011, 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 1st October 2019) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

ADAPT Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

(b) Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the ability to raise funds. The Trustees monitor results and budget to mitigate that risk.

(c) Volunteers

The value of services provided by volunteers has not been included.

(d) Income

Income is included when receivable. Where income has conditions attached to it, that income is recognised when there is certainty of receipt, entitlement and the amount can be measured with sufficient reliability. Income (including grants receivable) is deferred where conditions exist on entitlement such as a specified future time period.

(e) Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is recognised when a legal or constructive obligation arises. Costs of raising funds are those costs incurred in attracting voluntary income. Governance costs are those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

(f) Depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

(h) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are where the donor specifies the use to which the funds can be spent.

(i) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2023

2. Salaries and wages

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Salaries and wages	105,251	10,900	116,151	93,932
Pension costs	3,019	-	3,019	1,853
Employer's National Insurance	6,628	440	7,068	3,763
	<u>114,898</u>	<u>11,340</u>	<u>126,238</u>	<u>99,548</u>

The average number of employees (full time equivalent) during the period was 4 (2022: 3). No employee received emoluments of more than £60,000 per annum during the current period.

Expenses totalling £605 (2022: £1,366) were reimbursed to trustees during the period detailed below:

Childcare costs	605	1,366
	<u>605</u>	<u>1,366</u>

One former trustee, Edwina Cobb, previously received remuneration of £43,074 in the year ended 2022 and received a £1,366 benefit in support towards childcare. Edwina Cobb resigned as a trustee in the year to ensure no future conflict of interest.

The total remuneration of Key Management Personnel (the trustees and the operations manager) during the year was £126,238 (£2022: £99,548).

3. Charitable expenditure

	Unrestricted Funds	Restricted Funds	2023 £	2022 £
Salaries/NI/Pension	114,798	11,340	126,138	99,548
Rent payable	209,875	-	209,875	190,238
Rates payable	24,281	-	24,281	14,922
Repairs and maintenance	11,059	-	11,059	2,076
Insurance	368	-	368	765
Cleaning	11,476	-	11,476	901
Medical, testing and food/clothing	15,341	-	15,341	5,610
Therapies	13,915	4,620	18,535	18,993
Fundraising commission	5,928	-	5,928	4,893
HP interest	2,399	-	2,399	2,063
Other staff costs	3,210	5,470	8,680	5,961
General expenses	6,542	-	6,542	3,664
Util	39,572	-	39,572	26,082
Motor expenses	7,841	-	7,841	7,445
Office costs	2,918	-	2,918	4,512
Independent examiners fees	4,254	-	4,254	2,665
Legal and professional fees	5,672	-	5,672	4,509
Staff childcare costs	605	-	605	1,366
Other costs	23,064	9,506	32,570	7,542
Depreciation	15,929	-	15,929	13,831
Management costs	3,081	-	3,081	-
	<u>522,128</u>	<u>30,936</u>	<u>553,064</u>	<u>417,586</u>

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2023

4. Taxation

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

5. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1st July 2022	48,564	30,838	79,402
Additions	10,470	-	10,470
At 30th June 2023	59,034	30,838	89,872
Depreciation			
At 1st July 2022	15,665	6,168	21,833
Charge for year	9,761	6,168	15,929
At 30th June 2023	25,427	12,336	37,762
Net book values:			
At 30th June 2023	33,608	18,503	52,110
At 30th June 2022	32,899	24,670	57,569

6. Debtors

	2023 £	2022 £
Trade debtors	-	-
Prepayments	54	144
Rent deposits	33,111	29,076
Other debtors	1,496	1,615
	34,660	30,834

7. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	2,050	1,512
Tax and social security	2,226	1,834
Accounts payable	3,664	17,869
Hire Purchase liability	5,037	4,202
Other creditors	36,751	523
	49,728	25,940

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2023

8. Creditors: amounts falling due over one year

	2023 £	2022 £
Hire Purchase liability	17,260	22,298
	<u>17,260</u>	<u>22,298</u>

9. Key management personnel transactions

During the year Edwina Cobb made payments to the charity totalling £438.

At the year end, Edwina Cobb owed the charity £77 (2022: £515).

10. Analysis of net assets between funds

	Unrestricted funds 2023 £ £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023
Fixed Assets	52,110	-	-	52,110
Cash and current investments	57,549	-	32,909	90,458
Other current assets/liabilities	(15,068)	-	-	(15,068)
Creditors more than one year	(17,260)	-	-	(17,260)
Total	<u>77,331</u>	<u>-</u>	<u>32,909</u>	<u>110,240</u>

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fixed Assets	57,569	-	-	57,569
Cash and current investments	54,155	-	-	54,155
Other current assets/liabilities	4,894	-	-	4,894
Creditors more than one year	(22,298)	-	-	(22,298)
Total	<u>94,320</u>	<u>-</u>	<u>-</u>	<u>94,320</u>

Restricted income

At the year end unspent restricted income totalled £32,909 (2022: £nil) and was restricted for the purpose of a part time therapist and holistic therapies.

11. Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £3,130 (2022 - £1,853).

Accounts

ADAPT Charity
(a charitable incorporated organisation)

Charity No. 1182087

Report and Unaudited Financial Statements

for the year ended

30th June 2022

Wenn Townsend

Chartered Accountants

Oxford

ADAPT Charity

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ADAPT Charity

Report of the Trustees

For the year ended 30th June 2022

ADAPT Charity's trustees are very pleased to present this annual report and accounts, their third since ADAPT Charity was set up in February 2019. This document is set out in compliance with the requirements of the Charity Commission and the Companies Act.

In presenting this report the trustees would like to express their sincere thanks to all those whose vision, commitment and hard work have achieved so much in a short time.

Objectives and activities

Summary of the main purposes of the charity as set out in its governing document

The purpose of the charity is to provide housing and support to those in recovery from addiction / alcoholism.

ADAPT is an innovative organisation with a clear mission to support people living in addiction to achieve lasting recovery. We succeed in this through two distinct services, firstly we provide safe and quality housing along with regular drug testing, especially vital for clients who have been homeless and vulnerably housed due to their addiction issues. Secondly we have established a flagship therapeutic service which combines intensive evidence-based therapies delivered both in a 1-1 and group-based setting.

What makes ADAPT unique and our impact to date so significant, is that the service is designed and delivered by experts with lived experience. Empathy for the Addict is central to our values and our vision for achieving the long term change so urgently needed.

Founded in 2019 by Edwina Cobb, ADAPT is based in Cowley, Oxford, in the heart of one of the 20% most deprived areas in the United Kingdom. To date, we have secured ten properties, three of these are starter houses, between these three properties we have 15 clients who are on our day programme which runs five days per week.

The other seven houses are 'move on flats' for our clients who have successfully completed the six month programme at ADAPT.

The core aims of ADAPT are:

- To enable residents to build the foundations of independent living.
- To support vulnerable adults to return to work through developing their employability skills.
- To empower clients to sustain their drug abstinence.
- To repair relationships and build stronger family bonds.
- To reduce the number of clients on benefits.
- To reduce the rate of drug-related crime.

Summary of main activities in pursuit of these objects

The charity fulfils its objects by supplying housing, interpersonal group therapy, 1-1 counselling and recovery workshops. The backbone of our service is one of evidence-based psychotherapeutic interventions with an integration of twelve step principles.

ADAPT Charity

Report of the Trustees

For the year ended 30th June 2022

Statement on public benefit

The trustees understand and are committed to ensuring that ADAPT Charity upholds the Charity Commission's guidance on public benefit. Public benefit inspires us and drives our charitable activity and this is demonstrated in the detail of this report.

Achievements and performance

ADAPT CHARITY provided ten houses for its charitable activities. Meaning three new properties were opened throughout the year June 2021 – June 2022.

ADAPT Charity has a good record of client retention, operated five day per week day programme and took on two part time specialist addictions psychotherapists. It also took on two volunteers who have been through the ADAPT programme. It also undertook abstinence based recovery. To date we ADAPT have had 352 referrals.

How fundraising performed

Generous donations have been received, namely from Martin Geddes Foundation, Albert Hunt, The Leigh Trust and the National Lottery. This has helped providing clients with 1-1 therapy and holistic therapies 3 x per week which include mindfulness, acupuncture, yoga and gym.

Financial review

The charity received income in the year of £445,733 (2021: £219,553) and after expenses of £417,586 (2021: £183,175), there was a surplus of £28,147 (2021: £29,975). The charity had free reserves of £59,049 at 30th June 2022 (2021: £40,811). The Trustees consider that reserves of 6 months expenses should be held and this amounts to £209,000 based on these accounts, the Trustees will look at ways to increase their free reserves in line with the growth of the charity.

Future plans

ADAPT have begun working with The Icarus Trust, a family addictions charity that provide support to family members of addicts and alcoholics, our future plan is to complete the merge and take over the Trust and intends to offer support not only to our clients but also to the general public and families of addicts.

Structure, Governance and Management

How ADAPT is constituted

ADAPT Charity is a CIO. There are five trustees, who meet quarterly, there are five employee's (the CEO, an operations manager, two part time specialist addictions counsellors, one who works one day a week and the other who work two days per week and a part time support worker who works three days a week). It also has two volunteers who work five days per week.

Selection, induction and training of trustees

New trustees are recruited from people known by the existing trustees. New trustees are referred to the Charity Commission guidance on their duties as a trustee.

The organisational structure

The charity is managed by its trustees. There are five employees (an operations manager and two part-time therapists and a support worker) other than trustees. The trustees meet regularly to manage the charity.

ADAPT Charity
Report of the Trustees
For the year ended 30th June 2022

Reference and Administrative details

Charity name	ADAPT Charity
Registered charity number	1182087
Charity's principal address	11 Northcourt Mews Abingdon OX14 1GW
Bank	National Westminster Bank
Independent examiners	Wenn Townsend 30 St Giles Oxford OX1 3LE

Names of the trustees

The trustees during the year and since the year end were:

Edwina Cobb (resigned 20 December 2022)
Harry Cobb (Chair)
Gerald Phillips
Rebecca Eustace (appointed 3 December 2021)
Joshua Oakley (appointed 24 November 2021)

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees on 22.12..... 2022.

Signed on Behalf of the trustees:



.....
Harry Cobb

ADAPT Charity

Independent Examiner's Report to the Trustees of ADAPT Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th June 2022 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination;

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



A C Rodzynski FCA
Partner
Wenn Townsend
Chartered
Accountants
Oxford

.....22/12/..... 2022

ADAPT Charity

Statement of Financial Activities (including Income and Expenditure Account) for the year ended 30th June 2022

	Note	Unrestricted Funds	
		2022 £	2021 £
Income			
<i>Donations and legacies</i>			
Donations		89,031	43,969
<i>Income from charitable activities</i>			
Rent receivable and service charges		356,702	169,043
Other income		-	6,541
Total income		<u>445,733</u>	<u>219,553</u>
Expenditure			
<i>Charitable activities</i>	3		
Housing and support		417,586	183,175
Total expenditure		<u>417,586</u>	<u>183,175</u>
Total funds at 1st July 2021		66,173	36,378
Net movement in funds		<u>28,147</u>	<u>29,795</u>
Total funds at 30th June 2022		<u><u>94,320</u></u>	<u><u>66,173</u></u>

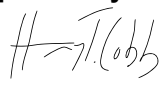
ADAPT Charity

Company number: 4142850

**Balance Sheet
as at 30th June 2022**

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	5		57,569		25,362
Current assets					
Debtors	6	30,834		27,199	
Cash at bank and in hand		54,155		20,775	
		<u>84,989</u>		<u>47,974</u>	
Creditors: amounts falling due within one year	7	<u>(25,940)</u>		<u>(7,163)</u>	
Net current assets			59,049		40,811
Total assets less current liabilities			<u>116,618</u>		<u>66,173</u>
Creditors: Amounts falling due after more than one year		<u>(22,298)</u>		<u>-</u>	
Net assets			<u>94,320</u>		<u>66,173</u>
Funds					
Unrestricted funds			<u>94,320</u>		<u>66,173</u>
			<u>94,320</u>		<u>66,173</u>

Approved by the Trustees on^{21.12}..... 2022 and signed on their behalf by:



Harry Cobb
 Trustee

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2022

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Act 2011, 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 1st October 2019) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

ADAPT Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

(b) Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the ability to raise funds. The Trustees monitor results and budget to mitigate that risk.

(c) Volunteers

The value of services provided by volunteers has not been included.

(d) Income

Income is included when receivable. Where income has conditions attached to it, that income is recognised when there is certainty of receipt, entitlement and the amount can be measured with sufficient reliability. Income (including grants receivable) is deferred where conditions exist on entitlement such as a specified future time period.

(e) Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is recognised when a legal or constructive obligation arises. Costs of raising funds are those costs incurred in attracting voluntary income. Governance costs are those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

(f) Depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

(h) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are where the donor specifies the use to which the funds can be spent.

(i) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

2. Salaries and wages

2022

2021

ADAPT Charity

	£	£
Notes to the accounts (continued) for the year ended 30th June 2022		
Salaries and wages	93,932	60,711
Pension costs	1,853	1,420
Employer's National Insurance	3,763	-
	<u>99,548</u>	<u>62,131</u>

The average number of employees (full time equivalent) during the period was 3 (2021: 2). No employee received emoluments of more than £60,000 per annum during the current period. The total remuneration of Key Management Personnel (the trustees and the operations manager) during the year was £99,548 (£2021: £62,131).

Expenses totalling £1,366 (2021: £11,059) were reimbursed to trustees during the period detailed below:

Childcare costs	1,366	5,662
Fuel expenses	-	1,318
Motor expenses	-	2,248
Clothing allowance	-	1,507
Other expenses	-	324
	<u>1,366</u>	<u>11,059</u>

One trustee, Edwina Cobb, received remuneration of £43,074 (2021: £11,647) during the year and received a £1,366 (2021: £5,662) contribution towards childcare. See note 11 for details of other related party transactions. Edwina Cobb, resigned as a trustee on 20 December 2022.

3. Charitable expenditure

	2022 £	2021 £
Unrestricted		
Salaries/NI/Pension	99,548	62,131
Rent payable	190,238	53,422
Rates payable	14,922	7,676
Repairs and maintenance	2,076	1,890
Insurance	765	644
Cleaning	901	3,341
Medical, testing and food/clothing	5,610	5,101
Therapies	18,993	7,514
Fundraising commission	4,893	-
HP interest	2,063	-
Other staff costs	5,961	-
General expenses	3,664	7,115
Utilities	26,082	8,746
Motor expenses	7,445	7,446
Office costs	4,512	362
Independent examiners fees	2,665	2,585
Legal and professional fees	4,509	-
Staff childcare costs	1,366	5,662
Clothing allowance	-	1,507
Other costs	7,542	3,410
Depreciation	13,831	4,623
	<u>417,586</u>	<u>183,175</u>

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2022

4. Taxation

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

5. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1st July 2021	33,364	-	33,364
Additions	15,200	30,838	46,038
At 30th June 2022	48,564	30,838	79,402
Depreciation			
At 1st July 2021	8,002	-	8,002
Charge for year	7,663	6,168	13,831
At 30th June 2022	15,665	6,168	21,833
Net book values:			
At 30th June 2022	32,899	24,670	57,569
At 30th June 2021	25,362	-	25,362

6. Debtors

	2022 £	2021 £
Trade debtors	-	5,307
Prepayments	144	1,234
Rent deposits	29,076	20,658
Other debtors	1,615	-
	30,834	27,199

See note 11 regarding other debtors.

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	1,512	1,007
Tax and social security	1,834	1,330
Accounts payable	17,869	4,826
Hire Purchase liability	4,202	-
Other creditors	523	-
	25,940	7,163

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2022

8. Creditors: amounts falling due over one year

	2022 £	2021 £
Hire Purchase liability	22,298	-
	<u>22,298</u>	<u>-</u>

9. Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fixed Assets	57,569	-	-	57,569
Cash and current investments	54,155	-	-	54,155
Other current assets/liabilities	4,894	-	-	4,894
Creditors more than one year	(22,298)	-	-	(22,298)
Total	<u>94,320</u>	<u>-</u>	<u>-</u>	<u>94,320</u>

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fixed Assets	25,362	-	-	25,362
Cash and current investments	20,775	-	-	20,775
Other current assets/liabilities	20,036	-	-	20,036
Creditors more than one year	-	-	-	-
Total	<u>66,173</u>	<u>-</u>	<u>-</u>	<u>66,173</u>

10. Pensions and other post-retirement benefits

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £1,853 (2021 - £1,420).

11. Related party transactions

During the year the charity paid personal costs on behalf of one trustee, Edwina Cobb, totalling £1,758 and at the end of the year a balance of £515 was owed to the charity and is included within other debtors.

Accounts

ADAPT Charity
(a charitable incorporated organisation)

Charity No. 1182087

Report and Unaudited Financial Statements
for the period ended
30th June 2021

Wenn Townsend
Chartered Accountants
Oxford

ADAPT Charity

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ADAPT Charity

Report of the Trustees

For the period ended 30th June 2021

ADAPT Charity's trustees are very pleased to present this annual report and accounts, their first since ADAPT Charity was set up in February 2019. This document is set out in compliance with the requirements of the Charity Commission and the Companies Act.

In presenting this report the trustees would like to express their sincere thanks to all those whose vision, commitment and hard work have achieved so much in a short time.

Objectives and activities

Summary of the main purposes of the charity as set out in its governing document

The purpose of the charity is to provide housing and support to those in recovery from addiction / alcoholism.

ADAPT is an innovative organisation with a clear mission to support people living in addiction to achieve lasting recovery. We succeed in this through two distinct services, firstly we provide safe and quality housing along with regular drug testing, especially vital for clients who have been homeless and vulnerably housed due to their addiction issues. Secondly we have established a flagship therapeutic service which combines intensive evidence-based therapies delivered both in a 1-1 and group-based setting.

What makes ADAPT unique and our impact to date so significant, is that the service is designed and delivered by experts with lived experience. Empathy for the Addict is central to our values and our vision for achieving the long term change so urgently needed.

Founded in 2019 by Edwina Cobb, ADAPT is based in Cowley, Oxford, in the heart of one of the 20% most deprived areas in the United Kingdom. To date, we have secured seven properties, three of these are starter houses, between these three properties we have 15 clients who are on our day programme which runs five days per week.

The other four houses are 'move on flats' for our clients who have successfully completed the six month programme at ADAPT.

The core aims of ADAPT are:

- To enable residents to build the foundations of independent living.
- To support vulnerable adults to return to work through developing their employability skills.
- To empower clients to sustain their drug abstinence.
- To repair relationships and build stronger family bonds.
- To reduce the number of clients on benefits.
- To reduce the rate of drug-related crime.

Summary of main activities in pursuit of these objects

The charity fulfils its objects by supplying housing, interpersonal group therapy, 1-1 counselling and recovery workshops. The backbone of our service is one of evidence-based psychotherapeutic interventions with an integration of twelve step principles.

ADAPT Charity

Report of the Trustees

For the period ended 30th June 2021

Statement on public benefit

The trustees understand and are committed to ensuring that ADAPT Charity upholds the Charity Commission's guidance on public benefit. Public benefit inspires us and drives our charitable activity and this is demonstrated in the detail of this report.

Achievements and performance

ADAPT CHARITY provided seven houses for its charitable activities. Meaning five new properties were opened throughout the year June 2020 – June 2021.

ADAPT Charity has a good record of client retention, operated five day per week day programme and took on an operations manager and a part time therapist. ADAPT also took on 2 placement students, a support worker and a volunteer specialist addictions psychotherapist. It also undertook abstinence based recovery. During the period June 2020 – June 2021, we received 147 referrals and a number of telephone enquiries. Meaning 201 total referrals since it started operating.

How fundraising performed

Generous donations have been received, namely from The Band Trust and the National Lottery. This has helped providing clients with 1-1 therapy and holistic therapies 3 x per week which include mindfulness, acupuncture and yoga.

Financial review

The charity received income in the period of £212,970 (2020: £107,951) and after expenses of £183,175 (2020: £71,573), there was a surplus of £29,975 (2020: £36,378). The charity had free reserves of £40,811 at 30th June 2021 (2020: £22,860). The Trustees consider that reserves of 6 months expenses should be held and this amounts to £92,000 based on these accounts, the Trustees will look at ways to increase their free reserves in line with the growth of the charity.

Future plans

A third house was opened in August 2021. Future plans are to focus on opening up a fourth and fifth house to provide increased facilities for our clients. ADAPT Charity may potentially take on another part time employee and intends to offer support not only to our clients but also to the general public and families of addicts.

Structure, Governance and Management

How ADAPT is constituted

ADAPT Charity is a CIO. There are 4 trustees, who meet quarterly, and there are four employee's (the CEO, an operations manager, a part time specialist addictions counsellor who works two days per week and a part time support worker who works three days a week).

Selection, induction and training of trustees

New trustees are recruited from people known by the existing trustees. New trustees are referred to the Charity Commission guidance on their duties as a trustee.

The organisational structure

The charity is managed by its trustees. There are two employees (an operations manager and a part-time therapist) other than trustees. The trustees meet regularly to manage the charity.

ADAPT Charity

Report of the Trustees

For the period ended 30th June 2021

Reference and Administrative details

Charity name	ADAPT Charity
Registered charity number	1182087
Charity's principal address	30 Newman Road Oxford OX4 3UJ
Bank	National Westminster Bank
Independent examiners	Wenn Townsend 30 St Giles Oxford OX1 3LE

Names of the trustees

The trustees during the period and since the period end were:

Trustee name

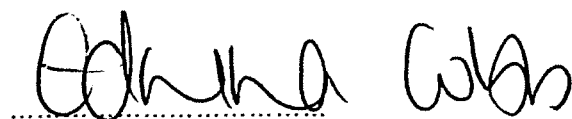
Edwina Cobb
Harry Cobb
Michael Jennings
Gerald Phillips

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees on 17th December 2021.

Signed on Behalf of the trustees:


Edwina Cobb

ADAPT Charity

Independent Examiner's Report to the Trustees of ADAPT Charity

I report to the charity trustees on my examination of the accounts of the charity for the period ended 30th June 2021 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of your charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination;

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



G L Cole BA FCA
Partner
Wenn Townsend
Chartered Accountants
Oxford

17th December 2021

ADAPT Charity

Statement of Financial Activities (including Income and Expenditure Account) for the period ended 30th June 2021

		Unrestricted Funds	
	Note	2021 £	2020 £
Income			
<i>Donations and legacies</i>			
Donations		43,969	48,349
<i>Income from charitable activities</i>			
Rent receivable and service charges		166,661	59,602
Other income		6,541	-
Total income		<u>212,970</u>	<u>107,951</u>
Expenditure			
<i>Charitable activities</i>	3		
Housing and support		<u>183,175</u>	<u>71,573</u>
Total expenditure		<u>183,175</u>	<u>71,573</u>
Total funds at 1st July 2020		29,975	36,378
Net movement in funds		<u>33,996</u>	<u>36,378</u>
Total funds at 30th June 2021		<u><u>66,173</u></u>	<u><u>36,378</u></u>

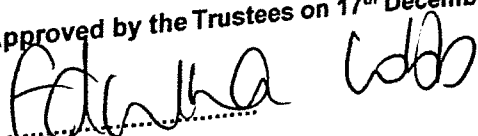
ADAPT Charity

Company number: 4142850

Balance Sheet as at 30th June 2021

	Note	2021 £	2020 £
Fixed assets			13,518
Tangible assets	5	25,362	
Current assets			15,221
Debtors	6	27,199	8,599
Cash at bank and in hand		20,775	
		<u>47,974</u>	<u>23,820</u>
Creditors: amounts falling due within one year	7	<u>(7,163)</u>	<u>(960)</u>
Net current assets		40,811	22,860
Net assets		<u>66,173</u>	<u>36,378</u>
Funds		66,173	36,378
Unrestricted funds		<u>66,173</u>	<u>36,378</u>

Approved by the Trustees on 17th December 2021 and signed on their behalf by:


.....
Edwina Cobb
Trustee

ADAPT Charity

Notes to the accounts for the period ended 30th June 2021

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the Charities Act 2011, 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 1st October 2019) (Charity SORP FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

ADAPT Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

(b) Preparation of accounts on a going concern basis

The Trustees consider that the principal uncertainty regarding going concern relates to the ability to raise funds. The Trustees monitor results and budget to mitigate that risk.

(c) Volunteers

The value of services provided by volunteers has not been included.

(d) Income

Income is included when receivable. Where income has conditions attached to it, that income is recognised when there is certainty of receipt, entitlement and the amount can be measured with sufficient reliability. Income (including grants receivable) is deferred where conditions exist on entitlement such as a specified future time period.

(e) Expenditure

Expenditure is recognised in the period in which it is incurred and includes attributable VAT which cannot be recovered. Expenditure is recognised when a legal or constructive obligation arises. Costs of raising funds are those costs incurred in attracting voluntary income. Governance costs are those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

(f) Depreciation

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 5 years.

(g) Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are where the donor specifies the use to which the funds can be spent.

(h) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

ADAPT Charity

Notes to the accounts for the period ended 30th June 2021

2. Salaries and wages	2021 £	2020 £
Salaries and wages	60,711	11,000
Pension costs	1,420	472
	<u>62,131</u>	<u>11,472</u>

The average number of employees (full time equivalent) during the period was 2 (2020: 1). No employee received emoluments of more than £60,000 per annum during the current period.

Expenses totalling £11,059 (2020: £3,430) were reimbursed to trustees during the period detailed below:

Childcare costs	5,662
Fuel expenses	1,318
Motor expenses	2,248
Clothing allowance	1,507
Other expenses	324
	<u>11,059</u>

One trustee received remuneration of £11,647 (2020: £3,500) during the year and received a £5,662 (2020: £nil) benefit in support towards childcare.

The total remuneration of Key Management Personnel (the trustees and the operations manager) during the year was £62,131.

3. Charitable expenditure

	2021 £	2020 £
Restricted		
Salaries/NI/Pension	62,131	11,472
Rent payable	53,422	30,800
Rates payable	7,676	-
Repairs and maintenance	1,890	4,858
Insurance	644	-
Cleaning	3,341	-
Medical, testing and food/clothing expenses	6,217	2,756
Counselling, supervision & complementary therapies	7,514	-
General expenses	7,115	-
Utilities	8,746	5,002
Motor expenses	7,446	1,682
Office costs	362	2,018
Independent examiners fees	2,585	960
Staff childcare costs	5,662	-
Clothing allowance	1,507	-
Set up costs	-	3,826
Other costs	3,410	4,820
Depreciation	4,623	3,379
	<u>183,175</u>	<u>71,573</u>

4. Taxation

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

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2021

5. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1st July 2020	16,897
Additions	16,467
At 30th June 2021	<u>33,364</u>
Depreciation	
At 1st July 2020	3,379
Charge for year	4,623
At 30th June 2021	<u>8,002</u>
Net book values:	
At 30th June 2021	<u>25,362</u>
At 30th June 2020	<u>13,518</u>

ADAPT Charity

Notes to the accounts (continued) for the year ended 30th June 2021

6. Debtors

	2021 £	2020 £
Trade debtors	5,307	-
Prepayments	1,234	5,978
Accrued income	-	4,201
Rent deposits	20,658	5,042
	<u>27,199</u>	<u>15,221</u>

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	1,007	960
Tax and social security	1,330	-
Accounts payable	4,826	-
	<u>7,163</u>	<u>960</u>