

ADOPTIONPLUS

England & Wales · Charity number 1204419

Details

Status Registered

Legal form Charitable company

Company number [06900397](#)

Registered 2023-08-21

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

Contact

Address Adoptionplus
Moulsoe Business Centre
Cranfield Road
Moulsoe
Newport Pagnell
MK16 0FJ

Phone 01908218251

Email enquiries@adoptionplus.co.uk

Website <https://www.adoptionplus.co.uk/>

Activities

Objects: 2.1 THE CHARITY'S OBJECTS ARE RESTRICTED SPECIFICALLY ONLY FOR THE PUBLIC BENEFIT: 2.1.1 TO PROMOTE THE HEALTH, SAFETY AND WELFARE OF CHILDREN AND YOUNG PEOPLE, IN PARTICULAR BUT NOT EXCLUSIVELY THOSE WHO HAVE SUFFERED TRAUMA (SUCH AS ABUSE OR NEGLECT), AS WELL AS THEIR ADOPTIVE AND BIRTH FAMILIES, SOCIAL WORKERS AND THOSE WHO SUPPORT THEM, THROUGH THE PROVISION OF ADOPTION SERVICES, THERAPEUTIC SERVICES AND SUPPORT SERVICES; 2.1.2 TO RELIEVE THE NEEDS OF CHILDREN, YOUNG PEOPLE AND ADULTS WHO HAVE COME INTO CONTACT WITH CHILDREN'S SOCIAL CARE SERVICES OR ADOPTION SERVICES OR BOTH, OR WHO ARE AT RISK OF COMING INTO CONTACT WITH CHILDREN'S SOCIAL CARE SERVICES OR ADOPTION SERVICES OR BOTH, AND WHO NEED SUPPORT AS A RESULT; 2.1.3 TO ADVANCE THE EDUCATION OF THE PUBLIC ON MATTERS RELATED TO THE HEALTH, WELFARE, DEVELOPMENT AND CARE OF CHILDREN AND YOUNG PEOPLE, IN PARTICULAR BUT NOT EXCLUSIVELY BY: 2.1.3.1 PROVIDING TRAINING AND SUPPORT FOR PROFESSIONALS IN HEALTH AND SOCIAL CARE OR ADOPTION SERVICES, AND OTHER RELEVANT SECTORS; AND 2.1.3.2 PROMOTING AND UNDERTAKING RESEARCH FOR THE PUBLIC BENEFIT IN ALL ASPECTS OF THAT SUBJECT, PUBLISHING THE USEFUL RESULTS AND ORGANISING RELATED EVENTS.

Activities: We are a specialist innovative Therapeutic Agency registered by Ofsted, and rated Outstanding at every inspection. We employ a multi disciplinary clinical therapy team and support children and families impacted by abuse, trauma and child to parent violence. We provide children and their families with specialist trauma and attachment therapy, counselling and specialist therapeutic training.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|-------------|-----------|
| 2025-03-31 | £774,795 | £1,002,400 | £-1,019,295 | 15 |
| 2024-03-31 | £926,848 | £990,109 | £-791,690 | 16 |

Trustees

| Name | Role | Appointed |
|---------------------|-------|------------|
| Michelle Lee-Izu | Chair | 2023-08-21 |
| Brenda Farrell | | 2023-08-21 |
| Richard M Moore ACA | | 2023-08-21 |
| Timothy Davies | | 2024-06-27 |

ADOPTIONPLUS

England & Wales - Charity number 1204419

Accounts

Registered Company Number: 06900397
Registered Charity Number: 1204419

ADOPTIONPLUS

ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 March 2025

SATURDAY



A20 *AEHTRD8X* 20/12/2025 #151
COMPANIES HOUSE

ADOPTIONPLUS

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ADOPTIONPLUS

CHARITY INFORMATION

DIRECTORS

Richard Moore

Michelle Lee-Izu

Brenda Farrell

Tim Davies (appointed 27 June 2024)

COMPANY SECRETARY

Nicholas Williams

BANKERS

Barclays Bank plc

Level 28

1 Churchill Place

London

E14 5HP

SOLICITORS

Bates Wells

10 Queen Street Place

London

EC4R 1BE

AUDITORS

BDO LLP

2 City Place

Beehive Ring Road

Gatwick

West Sussex

RH6 0PA

REGISTERED OFFICE

Barnardo House

Tanners Lane

Barkingside

Ilford

Essex

IG6 1QG

ADOPTIONPLUS

TRUSTEES' REPORT

The Trustees present their report and financial statements for the year ended 31 March 2025.

PRINCIPAL ACTIVITIES

The Articles of Association of Adoptionplus define its main objects as follows:

- to promote the health, safety and welfare of children and young people, in particular but not exclusively those who have suffered trauma (such as abuse or neglect), as well as their adoptive and birth families, social workers and those who support them, through the provision of adoption, therapeutic and support services;
- to relieve the needs of children, young people and adults who have come into contact with children's social care or adoption services or both, and who need support as a result;
- to advance the education of the public on matters related to health, welfare, development and care of children and young people, in particular but not exclusively by:
 - Providing training and support for professionals in health and social care or adoption services, and other relevant sectors
 - Promoting and undertaking research for the public benefit in all aspects of that subject, publishing the results and organising related events.

The agency is building on its recent Ofsted Outstanding rating, where it was described as a "leader in the adoption sector". Adoptionplus is focused on developing services and products that improve outcomes for trauma experienced children and families.

The sector has been affected by a number of national financial pressures. 2024-25 has continued to be a challenging year and one of significant change as we continue the transition from a 'not for profit' to a registered Charity, restructured, stopped making adoptions, pursued grant funding, and further developed our therapy services. During these unprecedented and challenging times, we have remained laser focused on continuing to improve children's lives whilst also working towards financial stability.

Registering as a Charity has enabled Adoptionplus to seek donations and grants to enable the therapeutic work to be extended more broadly into the 'care experienced' sector. We have been fortunate to receive donations of £34,844 during the year for which we are hugely grateful. We are appreciative of the support of a number of local and national businesses who have formed the 'Holding Hope' funding circle, to support the therapeutic work we do.

This is the first year we have been successful in being awarded charitable grants. This has enabled us to expand our support to Adopted Fathers, by running a hugely successful Dads group funded by Milton Keynes Community Foundation.

The Board is confident in its future and looking ahead to new opportunities.

ADOPTIONPLUS

TRUSTEES' REPORT (continued)

RESULTS

The organisation made a deficit in the year of £227,605 (prior year £63,261 deficit). The Charity continues to review its portfolio of services and products to concentrate on impact, viability, innovation and sustainability. Alongside this, a cost reduction program commenced in April 2025, in order to reduce core overheads. We anticipate this will lead to further improvement in financial performance in the next financial year and a more balanced result in the medium term.

We are passionate about ensuring our services are helpful and measure the impact of our interventions via a combination of standardised and validated clinical measures and satisfaction questionnaires. This year we are proud to have published a Full Impact Report, available on our website.

During the period, we were commissioned by 27 Local Authorities to provide therapeutic support. We have provided 1,539 hours of therapeutic support to 89 children and their families.

In terms of impact on children and young people:

- 73% said they felt closer to their parents
- 91% understood their lives better
- 92% said they found coming to Adoptionplus helpful
- 92% said they would recommend us to a friend

Children and young people described us as: "kind", "lovely", "skilled", "caring", "respectful".

In terms of parents and carers:

- 97% felt rated our service as helpful
- 82% said they could read their child's needs better
- 74% found their relationship with their child as more rewarding
- 69% felt they could get closer to their child when they were distressed
- 82% felt they were kinder to themselves as a parent

Parents described us as "skilled", "empathetic", "empowering", "supportive", "effective", "encouraging", "understanding", "informative", "positive", "professional", "lifesaver", "exceptional", "experts".

In our adult counselling service for birth parents whose children have been placed for adoption, we provided 1,458 therapy sessions in the year and feedback rated "transformative".

ADOPTIONPLUS

TRUSTEES' REPORT (continued)

TRUSTEES

The Trustees who held office during the year were as follows:

Richard Moore
Michelle Lee-Izu
Brenda Farrell
Tim Davies (appointed 27 June 2024)

TRUSTEES RESPONSIBILITIES

The Trustees of Adoptionplus, for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOING CONCERN

The Trustees of the charity have considered their obligations to prepare these financial statements on an appropriate basis, having specific regard to the charity's net position as at 31 March 2025 and looking ahead at future plans and notably cashflows to December 2026. Due to the deficit position as at 31 March 2025, the charity has received a letter of support from the parent charity Barnardo's, confirming it will not request any loan repayments, and will provide adequate financial support either in the form of a contribution or a loan to ensure the business continuity of the charity for a period of not less than 12 months from the date of signing these financial statements.

ADOPTIONPLUS

TRUSTEES' REPORT (continued)

GOING CONCERN (continued)

As such, in the opinion of the Trustees, the charity has sufficient resources to be able to meet its obligations as and when they fall due, and accordingly the accounts have been prepared on a going concern basis. Whilst economic uncertainties prevail, these are not considered to impact on the going concern assessment. The trustees have not identified any material uncertainty relating to going concern and therefore continue to adopt the going concern basis in the preparation of these financial statements.

All of the current Trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the charity's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The Trustees are not aware of any relevant audit information of which the auditors are unaware.

SMALL COMPANIES PROVISIONS STATEMENT

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board on 6 October 2025
behalf by:

and signed on its



Richard Moore
Trustee and Director

ADOPTIONPLUS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADOPTION PLUS

Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2025 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Adoption Plus ("the Charitable Company") for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions related to going concern

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

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

ADOPTIONPLUS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADOPTION PLUS (continued)

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

Other information

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

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which are included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.
- In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Trustees' report.
- We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;
 - adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of Directors' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

ADOPTIONPLUS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADOPTION PLUS (continued)

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Non-compliance with laws and regulations

Based on:

- Our understanding of the Charitable Company and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations.

ADOPTIONPLUS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADOPTION PLUS (continued)

we considered the significant laws and regulations to be FRS 102 and the Charities SORP 2019, UK tax legislation, Fundraising Regulations, Charities Act 2011 and the Companies Act 2006.

The Charitable Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health and safety and data protection legislation, Children Acts 1989 & 2004, the Children and Young Person Act 2014 and the Social Services and Well Being Act.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

Fraud

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
 - Detecting and responding to the risks of fraud; and
 - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of journals posted into the financial system, management override of the judgements and estimates within the charity and the recognition of income.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADOPTION PLUS (continued)

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias, including the calculations for deferred revenue; and
- Selected a sample of transactions to agree to supporting documentation to verify they were recorded in the correct period.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Fiona Condron

BC8C15A11E97446...

Fiona Condron (Senior Statutory Auditor)

For and on behalf of BDO LLP, statutory auditor

Gatwick, UK

Date 19 December 2025

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

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Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 March 2025

| | Note | 2025 £ | 2024 £ |
|--|------|--------------------|------------------|
| Donations and legacies | 2 | 65,376 | 34,844 |
| Charitable activities | 3 | 709,419 | 892,004 |
| Total income | | <u>774,795</u> | <u>926,848</u> |
| Expenditure on: | | | |
| Raising funds | 4 | (53,511) | (3,488) |
| Net income available for charitable expenditure | | <u>721,284</u> | <u>923,360</u> |
| Expenditure on charitable activities | 6 | (948,889) | (986,621) |
| Net movement in funds | | <u>(227,605)</u> | <u>(63,261)</u> |
| Total funds brought forward | | <u>(791,690)</u> | <u>(728,429)</u> |
| Total funds carried forward | | <u>(1,019,295)</u> | <u>(791,690)</u> |

The above results were derived from continuing operations.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 13 to 21 form part of these financial statements.

ADOPTIONPLUS**Balance Sheet
As at 31 March 2025**

| | Note | 2025 £ | 2024 £ |
|---|------|-----------------------|-------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 8 | <u>2,958</u> 2,958 | <u>11,093</u> 11,093 |
| CURRENT ASSETS | | | |
| Debtors | 9 | 167,710 | 227,412 |
| Cash and cash equivalents | | <u>97,642</u> | <u>51,073</u> |
| | | 265,352 | 278,485 |
| CREDITORS - amounts falling due within one year | 10 | <u>(1,049,298)</u> | <u>(805,653)</u> |
| NET CURRENT LIABILITIES | | (783,946) | (527,168) |
| CREDITORS - amounts falling due after more than one year | 11 | (238,307) | (275,615) |
| NET LIABILITIES | | <u>(1,019,295)</u> | <u>(791,690)</u> |
| FUND BALANCES | | | |
| Unrestricted funds | 12 | 1,019,295 | 791,690 |
| TOTAL FUNDS | | <u>1,019,295</u> | <u>791,690</u> |

The notes on pages 13 to 21 form part of these financial statements.

These financial statements were approved by the board of directors and authorised for issue on 6 October 2025 and were signed on its behalf by:



Richard Moore
Director

Date, 13 October 2025

ADOPTIONPLUS

NOTES TO THE ACCOUNTS

Year ended 31 March 2025

1. ACCOUNTING POLICIES

a. Legal status

Adoptionplus is a charity registered in England and Wales (Charity Commission registration number 1204419/Charitable Company Number 06900397). It is governed by its Articles of Association. It operates throughout the UK.

b. Basis of preparation of financial statements

The accounts have been prepared in accordance with applicable accounting standards in the United Kingdom, 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 (FRS102) (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), together with the reporting requirements of the Companies Act 2006, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

c. Presentation currency

The functional currency of Adoptionplus is pounds sterling because that is the currency of the primary economic environment in which the organisation operates.

d. Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland;

- the requirements of Section 7 statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraph 11.39 to 11.48A; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Barnardo's as at 31 March 2025 and these financial statements may be obtained from Barnardo's, Tanners Lane, Barkingside, Essex, IG6 1QG.

e. Going concern

The Trustees have considered their obligations to prepare these financial statements on an appropriate basis, having specific regard to the charity's net position as at 31 March 2025 and looking ahead at future plans and notably cashflows to December 2026.

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NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

1. ACCOUNTING POLICIES (continued)

e. Going concern (continued)

Whilst the funds of the charity are in a deficit position as at 31 March 2025 (£1,019,295), the charity has received a letter of support from the parent charity, Barnardo's. Barnardo's will not call in any of the loan repayments, and will provide adequate financial support either in the form of a contribution or a loan to ensure the business continuity of the charity for period of not less than 12 months from the date of signing these financial statements.

As such, in the opinion of the Trustees, the charity has sufficient resources to be able to meet its obligations as and when they fall due, and accordingly the accounts have been prepared on a going concern basis. Whilst economic uncertainties prevail, these are not considered to impact on the going concern assessment. The Trustees have not identified any material uncertainty relating to going concern and therefore continue to adopt the going concern basis in the preparation of these financial statements.

f. Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used.

g. Critical accounting estimates and judgements

In applying the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The Trustees' best judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be appropriate.

Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an on-going 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 affects both current and future periods.

The Adoptionplus service model is pioneering, and the deferred income calculation is evidence based, which demonstrates it is highly effective albeit so far with a relatively small number of cases in the data. The Trustees have agreed, based on the diverse needs for continuing support for our service users, on a weighted average

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NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

1. ACCOUNTING POLICIES (continued)

g. Critical accounting estimates and judgements (continued)

calculation for the financial resources required to meet future demand. This is reflected in deferred income in the accounts.

h. Income

Income comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the charity's activities. Income is shown net of sales/value added tax, returns, rebates and discounts.

The charity recognises income when:

- the amount of income can be reliably measured;
- it is probable that future economic benefits will flow to the entity; and
- specific criteria have been met for each of the charity's activities.

i. Current and deferred taxation

Adoptionplus has made a deficit for year ended 31 March 2025. Due to this deficit, there is no recognition of any tax expense or deferred tax in the income and expenditure for this period. A review will be made on an annual basis to ensure that the correct tax policy is applied, and current and deferred tax is recognised correctly in the income and expenditure and disclosed appropriately in the accounts.

j. Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

k. Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| Asset class | Depreciation rate |
|------------------------------------|-------------------|
| Fixtures and fittings | 20% - 33% |
| Short leasehold land and buildings | 10% |

l. 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.

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NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

1. ACCOUNTING POLICIES (continued)

m. Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are held at cost less any provision for bad debts. 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.

n. Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

o. Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

p. 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 amortised cost.

ADOPTIONPLUS

NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

2. INCOME FROM DONATIONS

| | 2025 | 2024 |
|-----------|---------------|---------------|
| | £ | £ |
| Donations | 65,376 | 34,844 |
| | <u>65,376</u> | <u>34,844</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Family support and placement | 507,548 | 528,921 |
| Training | 136,419 | 175,881 |
| Digital products | 65,452 | 65,037 |
| Other | - | 122,165 |
| | <u>709,419</u> | <u>892,004</u> |

4. EXPENDITURE ON RAISING FUNDS

| | 2025 | 2024 |
|-------------------|---------------|--------------|
| | £ | £ |
| Fundraising costs | <u>53,511</u> | <u>3,488</u> |

All expenditure on raising of funds is attributable to general funds.

5. EMPLOYEES

| Number of employees | 2025 | 2024 |
|-----------------------------|-------------|-------------|
| | No. | No. |
| Average number of employees | <u>15</u> | <u>16</u> |

| Employment costs | 2025 | 2024 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 578,252 | 597,132 |
| Social security costs | 60,785 | 62,527 |
| Defined contribution pension scheme | 61,344 | 57,610 |
| | <u>700,381</u> | <u>717,269</u> |

| | 2025 | 2024 |
|--|----------------|----------------|
| | £ | £ |
| Included within wages and salaries above are Senior Management remuneration amounting to | <u>148,054</u> | <u>139,928</u> |

Senior Management remuneration includes gross salary, employers NI and pension contributions.

ADOPTIONPLUS

NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

5. EMPLOYEES (continued)

The number of employees whose annual remuneration was £60,000 or more were:

| | 2025 | 2024 |
|-------------------|-------------|-------------|
| | No. | No. |
| £80,000 - £90,000 | <u>1</u> | <u>1</u> |

6. CHARITABLE EXPENDITURE AND SUPPORT COSTS

Expenditure on charitable activities

| | Direct costs £ | Support costs £ | Total 2025 £ | Direct costs £ | Support costs £ | Total 2024 £ |
|------------------------------|----------------------|-----------------------|-----------------------------|----------------------|-----------------------|-----------------------------|
| Family support and placement | 609,317 | 102,144 | 711,461 | 613,187 | 104,083 | 717,270 |
| Training | 130,723 | 21,914 | 152,637 | 143,661 | 24,385 | 168,046 |
| Digital products | 54,717 | 9,173 | 63,890 | 65,365 | 11,095 | 76,460 |
| Other | 17,901 | 3,000 | 20,901 | 21,239 | 3,606 | 24,845 |
| | <u>812,658</u> | <u>136,231</u> | <u>948,889</u> | <u>843,452</u> | <u>143,169</u> | <u>986,621</u> |

Support Costs

| | 2025 | 2024 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Premises costs | 22,016 | 17,836 |
| Staff costs | 80,384 | 105,506 |
| IT costs | 14,719 | 17,404 |
| Administration expenses | 19,112 | 2,423 |
| | <u>136,231</u> | <u>143,169</u> |

7. DEFICIT BEFORE TAX

| Arrived at after charging: | 2025 | 2024 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Audit Fee | 7,900 | 7,020 |
| Depreciation expense | <u>8,135</u> | <u>8,135</u> |

ADOPTIONPLUS

NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

8. TANGIBLE ASSETS

| | Short Leasehold Land and buildings £ | Furniture, fittings and equipment £ | Total £ |
|-----------------------------------|--|---|----------------|
| Cost or valuation | | | |
| At 1 April 2024 and 31 March 2025 | <u>29,580</u> | <u>85,169</u> | <u>114,749</u> |
| Depreciation | | | |
| At 1 April 2024 | 23,664 | 79,992 | 103,656 |
| Charge for year | <u>2,958</u> | <u>5,177</u> | <u>8,135</u> |
| At 31 March 2025 | <u>26,622</u> | <u>85,169</u> | <u>111,791</u> |
| Net book value | | | |
| At 31 March 2024 | <u>5,916</u> | <u>5,177</u> | <u>11,093</u> |
| At 31 March 2025 | <u>2,958</u> | <u>-</u> | <u>2,958</u> |

9. DEBTORS

| | 2025 £ | 2024 £ |
|------------------------------|----------------|----------------|
| Trade debtors | 103,022 | 174,544 |
| Accrued Income | 35,699 | - |
| Prepayments | 28,560 | 52,293 |
| Taxation and social security | 429 | 575 |
| | <u>167,710</u> | <u>227,412</u> |

10. CREDITORS - amounts falling due within one year

| | 2025 £ | 2024 £ |
|------------------------------|------------------|----------------|
| Taxation and social security | 15,804 | 15,799 |
| Accruals and deferred income | 97,892 | 92,263 |
| Amount due to parent charity | 911,033 | 655,929 |
| Other creditors | 24,569 | 41,662 |
| | <u>1,049,298</u> | <u>805,653</u> |

ADOPTIONPLUS

NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

10. CREDITORS - amounts falling due within one year (continued)

The amount of £911,033 (2024: £655,929) represents a loan between the parent charity and Adoptionplus.

The loan is unsecured and is repayable on demand, however the charity has received an undertaking from its parent charity not to request payment of the loan from at least 12 months from the date these accounts were approved. Interest accrues daily on the outstanding balance of the loan at the rate of 1.5% above base rate and is payable quarterly in arrears.

11. CREDITORS - amounts falling due after more than one year

| | 2025 | 2024 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Accruals and deferred income | 238,307 | 275,615 |
| | <u>238,307</u> | <u>275,615</u> |

12. FUNDS BALANCES

(a) Analysis of unrestricted funds

| | At 1 April 2024 | Income | Expenditure | At 31 March 2025 |
|----------------------------|--------------------|----------------|--------------------|---------------------|
| | £ | £ | £ | £ |
| Unrestricted free reserves | <u>(791,690)</u> | <u>774,795</u> | <u>(1,002,400)</u> | <u>(1,019,295)</u> |

The unrestricted free reserves of the charity comprise the general fund.

(b) Analysis of fund balances between charity net liabilities

| | 2025 | 2024 |
|---|--------------------|------------------|
| | £ | £ |
| Fixed assets | 2,958 | 11,093 |
| Net current liabilities | (783,946) | (527,168) |
| Accruals and deferred income due after more than one year | <u>(238,307)</u> | <u>(275,615)</u> |
| Net Liabilities | <u>(1,019,295)</u> | <u>(791,690)</u> |

ADOPTIONPLUS

NOTES TO THE ACCOUNTS (continued)

Year ended 31 March 2025

12. ULTIMATE PARENT ENTITY

The charity's ultimate parent is Barnardo's, a charity registered in England and Wales. Barnardo's is the ultimate controlling party of Adoptionplus by virtue of its power to appoint and remove the trustees of the charity. Barnardo's has included the results of the charity in its group accounts, copies of which can be obtained from Barnardo's, Tanners Lane, Barkingside, Ilford, Essex IG6 1QG.

ADOPTIONPLUS

England & Wales - Charity number 1204419

Accounts

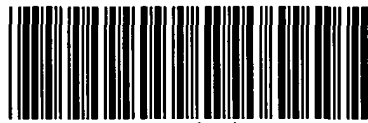
Registered Charity Number: 1204419
Company Registration Number: 06900397

Adoptionplus

Annual Report and Financial Statements

for the Year Ended 31 March 2024

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Adoptionplus

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Adoptionplus
Charity Information

Trustees and Directors

Mrs Michelle Lee-Izu
Ms Brenda Farrell
Mr Richard Moore
Mr Tim Davies (appointed 27 June 2024)

Company Secretary

Nicholas Williams

Registered office

Barnardo's House
Tanners Lane
Barkingside
Ilford
IG6 1QG

Auditors

BDO LLP
2 City place
Beehive Ring Road
Gatwick
West Sussex
RH6 0PA

Solicitors

Bates Wells
10 Queen Street Place
London
EC4R 1BE

Adoptionplus

Trustees' Report for the Year Ended 31 March 2024

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

Principal Activities

On 21 August 2023, in order to better serve our beneficiaries, embark on grant funding, and expand our fundraising activities, Adoptionplus became a registered charity in England and Wales (charity number 1204419).

The Articles of Association of Adoptionplus define its main object as follows:

- To promote the health, safety and welfare of children and young people, in particular but not exclusively those who have suffered trauma (such as abuse or neglect), as well as their adoptive and birth families, social workers and those who support them, through the provision of adoption, therapeutic and support services:
- To relieve the needs of children, young people and adults who have come into contact with children's social care or adoption services or both, and who need support as a result:
- To advance the education of the public on matters related to health, welfare, development and care of children and young people, in particular but not exclusively by:
 - Providing training and support for professionals in health and social care or adoption services, and other relevant sectors and
 - Promoting and undertaking research for the public benefit in all aspects of that subject, publishing the results and organising related events.

The Charity's principal activities are the provision of therapy, training, and adoption services. It is continuing to extend its portfolio by expanding its digital therapy assessment products for licensing to other agencies in the sector, creating a wider offer to children and families in mental health and well-being.

2023-24 has continued to be a challenging year, due to changes in the sector as a result of the national reduction in Placement Order numbers, which has impacted all VAAs (Voluntary Adoption Agencies). Despite this, progress has been made in diversifying into social care sectors and work in children's residential care and consultancy. STEP (digital therapy assessment product) has been piloted and has been rolled out to other authorities.

The agency has been successful in retaining its Ofsted 'outstanding' rating following an inspection in the year. The report concluded the agency provides 'highly effective services' and 'the actions of the voluntary adoption agency contribute to significantly improved outcomes and positive experiences for children, young people and adults.

Registering as a Charity has enabled us to seek donations and grants to enable the therapeutic work to be extended. We have been fortunate to receive donations of £34,844 during the latter part of the year for which we are hugely grateful. We are lucky to have the support of a number of local and national businesses who have formed the 'Holding Hope' funding circle, to support the therapeutic work we do.

Our improved financial performance this year is the result of continued focus on our costs, and the development of our income streams and donations.

Adoptionplus

Trustees' Report for the Year Ended 31 March 2024 (continued)

The Charity continues to review its portfolio of services and products to concentrate on innovation, viability and sustainability and we anticipate this will lead to further improvement in financial performance in the next financial year and a more balanced result in the medium term.

The Board is confident in its future and looking ahead to new opportunities to come from the review.

Results

The charity made a deficit of £63,261 during the year (2023: deficit of £330,905). The significant improvement year on year is the result of additional income, mainly from our core therapy services and related services, and extension of our therapy consultancy services. The granting of charitable status has also provided opportunities for donations from generous supporters, keen to assist the charity in continuing its valued work. This support is crucial and is expected to continue in future years.

Trustees

The Trustees who held office during the year were as follows:

Mrs Michelle Lee-Izu

Ms Brenda Farrell

Mr Richard Moore

Mr Tim Davies (appointed 27 June 2024)

Trustees' responsibilities

The Trustees of Adoptionplus for the purpose of Company Law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the

Adoptionplus
Trustees' Report for the Year Ended 31 March 2024 (continued)

Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Going concern

The Trustees of the company have considered their obligations to prepare these financial statements on an appropriate basis, having specific regard to the charitable company's net position as at 31 March 2024 and looking ahead at future plans and notably cashflows to December 2025. Due to the reserves of the company being a deficit at 31 March 2024, the company has received a letter of support from the parent charity, Barnardo's, to provide adequate financial support either in the form of a contribution or a loan to ensure the business continuity of the company for a period of not less than 12 months from the date of signing these financial statements. As such, in the opinion of the Trustees, the charitable company has sufficient resources to be able to meet its obligations as and when they fall due, and accordingly the accounts have been prepared on a going concern basis. Whilst economic uncertainties prevail, these are not considered to impact on the going concern assessment. The trustees have not identified any material uncertainty relating to going concern and therefore continue to adopt the going concern basis in the preparation of these financial statements.

All of the current trustees have taken all the steps that they ought to have taken to make themselves aware of any information needed by the Charitable Company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The trustees are not aware of any relevant audit information of which the auditors are unaware.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

21 November 2024

Approved by the Board on and signed on its behalf by:



13 December 2024

Mr Richard Moore
Director

Adoptionplus

Independent auditor's report to the members and Trustees of Adoptionplus

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006, as amended.

We have audited the financial statements of Adoptionplus ("the Charitable Company") for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance Sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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

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

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

Adoptionplus

Independent Auditor's Report to Members of Adoptionplus (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Accounts (Scotland) Regulations require us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or

Adoptionplus

Independent Auditor's Report to Members of Adoptionplus (continued).

- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

The extent to which the audit was considered capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiry with Those Charged with Governance and management regarding known or suspected instances of non-compliance with laws and regulation and fraud, including actual or potential litigation and claims;
- reviewing minutes of meetings of Those Charged with Governance, internal audit reports and correspondence with regulators;

Adoptionplus

Independent Auditor's Report to Members of Adoptionplus (continued).

The extent to which the audit was considered capable of detecting irregularities including fraud (continued)

- assessing the design and operating effectiveness of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud, including changes to supplier bank details;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- challenging the assumptions and judgements made by management for key estimates, in particular the assumptions used to recognise long term deferred income;
- identifying and testing the appropriateness of journal entries and other adjustments, with particular focus on unusual account combinations and postings by unexpected users or senior management; and
- incorporating unpredictability into our testing approach through amending the nature and extent of audit procedures.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the Charitable Company's trustees as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the Charity's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:


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Fiona Condron (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Gatwick, UK

Date: 16 December 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Adoptionplus

Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 March 2024

| | Note | Unrestricted Funds 2024 £ | Unrestricted Funds 2023 £ |
|--|------|---------------------------------|---------------------------------|
| Income from: | | | |
| Donations and legacies | 3 | 34,844 | 6,513 |
| Charitable activities | 4 | <u>892,004</u> | <u>725,707</u> |
| Total income | | 926,848 | 732,220 |
| Expenditure on: | | | |
| Raising funds | 5 | <u>(3,488)</u> | - |
| Net income available for charitable expenditure | | 923,360 | 732,220 |
| Expenditure on charitable activities | 6,7 | <u>(986,621)</u> | <u>(1,063,125)</u> |
| Net movement in funds | 13 | <u>(63,261)</u> | <u>(330,905)</u> |
| Total funds brought forward | 13 | <u>(728,429)</u> | <u>(397,524)</u> |
| Total funds carried forward | 13 | <u>(791,690)</u> | <u>(728,429)</u> |

The above results were derived from continuing operations.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 11 to 21 form part of these financial statements.

Adoptionplus

Balance Sheet as at 31 March 2024

| | Note | 2024 £ | Restated 2023 £ |
|---|------|------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 9 | 11,093 | 19,228 |
| Current assets | | | |
| Debtors | 10 | 227,412 | 136,869 |
| Cash at bank and in hand | | 51,073 | 116,547 |
| | | <u>278,485</u> | <u>253,416</u> |
| Creditors: Amounts falling due within one year | 11 | <u>(805,653)</u> | <u>(721,615)</u> |
| Net current liabilities | | (527,168) | (468,199) |
| Amounts falling due after more than one year | 12 | <u>(275,615)</u> | <u>(279,458)</u> |
| Net liabilities | | <u>(791,690)</u> | <u>(728,429)</u> |
| Funds balances | | | |
| Unrestricted funds | 13 | <u>(791,690)</u> | <u>(728,429)</u> |
| Total funds | | <u>(791,690)</u> | <u>(728,429)</u> |

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

21 November 2024

Approved and authorised by the Board on and signed on its behalf by:



13 December 2024

Mr Richard Moore
Trustee

The notes on pages 11 to 21 form part of these financial statements

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024

1 General information

The company is a private company limited by guarantee without share capital, incorporated in England and Wales. It operates throughout the UK and in August 2023 registered as a charity in England and Wales (Charity Commission registration number 1204419).

2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

Adoptionplus is a private company limited by guarantee (registered in England, company number 06900397). It operates throughout the UK. On 21 August 2023 it became a charity registered in England and Wales (Charity Commission registration number 1204419). It is governed by its Articles of Association.

As a result of the change in registration from a company to a charity, there are some presentation and format changes within the accounts. A Statement of Financial Activities is included, which has necessitated changes in positioning of prior year numbers. The balance sheet is also in a slightly different format, with corresponding changes to prior year numbers.

Accruals and deferred income in the balance sheet has been restated to show the release within and after than one year. The split is in line with service delivery. Previously all the release was shown within one year. Details of this prior period adjustment is given in note 12.

The accounts have been prepared in accordance with applicable accounting standards in the United Kingdom, 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 (FRS102) (Charities SORP (FRS102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), together with the reporting requirements of the Companies Act 2006, the Charities Act 2011.

Presentation currency

The functional currency of Adoptionplus is pounds sterling because that is the currency of the primary economic environment in which the organisation operates.

Financial reporting standard 102 – reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland:

- the requirements of Section 7 statement of Cash Flows;
- the requirements of Section 11 Financial Instruments paragraph 11.39 to 11.48A; and
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Financial reporting standard 102 – reduced disclosure exemptions (continued)

This information is included in the consolidated financial statements of Barnardo's as at 31 March 2024 and these financial statements may be obtained from Tanners Lane, Barkingside, Ilford, Essex IG6 1QG

Going concern

The trustees have considered their obligations to prepare these financial statements on an appropriate basis, having specific regard to the company's net position as at 31 March 2024 and looking ahead at future plans and notably cashflows to December 2025.

Whilst the reserves of the company are in a deficit position as at 31 March 2024 (£791.6k), the company has received a letter of support from the parent charity, Barnardo's, to provide adequate financial support either in the form of a contribution or a loan to ensure the business continuity of the company for period of not less than 12 months from the date of signing these financial statements.

As such, in the opinion of the trustees, the company has sufficient resources to be able to meet its obligations as and when they fall due, and accordingly the accounts have been prepared on a going concern basis. Whilst economic uncertainties prevail, these are not considered to impact on the going concern assessment. The trustees have not identified any material uncertainty relating to going concern and therefore continue to adopt the going concern basis in the preparation of these financial statements.

Charitable Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. Restricted funds are subject to specific conditions by donors as to how they may be used.

Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS102 and the Charities SORP, Adoptionplus must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgments are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

Significant judgements

- Deferred Income

The Adoptionplus service model is pioneering, and the deferred income calculation is evidence based, which demonstrates it is highly effective albeit so far with a relatively small number of cases in the data. The Trustees have agreed, based on the diverse needs for continuing support for our service users, on a weighted average calculation for the financial resources required to meet future demand.

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024

2 Accounting policies (continued)

Significant judgements (continued)

This is reflected in deferred income recognised as due within and after more than one year in the accounts.

Significant estimates

- Provisions

All provisions are estimated from a review of expected costs based on historical data and expected future likelihood of spend.

Income

Income comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Income is shown net of sales/value added tax, returns, rebates and discounts.

The charity recognises income when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity; and
- specific criteria have been met for each of the charity's activities.

Deferred income relates to adoption placements made, whereby future support will be provided to the children up to them reaching the age of 18. Income is initially deferred onto the balance sheet, and released evenly to the child reaching 18 years of age.

Current and deferred taxation

Adoptionplus has a deficit for year ended 31 March 2024. Due to this deficit, there is no recognition of any tax expense or deferred tax in the Statement of Financial Activities for this period. The charity is not likely to pay tax given its charitable status.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

Depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| Asset class | Depreciation rate |
|------------------------------------|-------------------|
| Fixtures and fittings | 20% - 33% |
| Short leasehold land and buildings | 10% |

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 debtors

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

Trade debtors are held at cost less any provision for bad debts. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

Defined contribution pension obligation (continued)

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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 amortised cost.

3 Income from donations

| | 2024 | 2023 |
|-----------|--------|-------|
| | £ | £ |
| Donations | 34,844 | 6,513 |

All donations are for unrestricted funds.

4 Income from charitable activities

| | 2024 | 2023 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Family support and placement | 528,921 | 450,854 |
| Training | 175,881 | 163,280 |
| Digital products | 65,037 | 49,272 |
| Other | 122,165 | 62,301 |
| | <u>892,004</u> | <u>725,220</u> |

5 Expenditure on raising funds

| | 2024 | 2023 |
|-------------------|-------|------|
| | £ | £ |
| Fundraising costs | 3,488 | - |

All expenditure on raising of funds is attributable to general funds.

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Employees

Number of employees

| | 2024 No | 2023 No |
|-----------------------------|------------|------------|
| Average number of employees | 16 | 18 |

Employment Costs

| | 2024 £ | 2023 £ |
|-------------------------------------|----------------|----------------|
| Wages and salaries | 597,132 | 656,813 |
| Social security costs | 62,527 | 71,915 |
| Defined contribution pension scheme | 57,610 | 50,077 |
| | <u>717,269</u> | <u>778,805</u> |

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Included within wages and salaries above are Senior Management remuneration amounting to | <u>139,928</u> | <u>113,775</u> |

Senior Management remuneration includes gross salary, employers NI and pension contributions. The Senior Management team comprises the Chief Executive Officer and the Finance Manager.

The number of employees whose annual remuneration was £60,000 or more were:

| | 2024 No | 2023 No |
|------------------|------------|------------|
| £80,000- £90,000 | 1 | 1 |

None of the Trustees received any remuneration for their services as Trustees to Adoptionplus.

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Charitable expenditure and support costs

Expenditure on charitable activities

| | Direct costs £ | Support costs £ | Total 2024 £ | Direct costs £ | Support costs £ | Total 2023 £ |
|----------------------------|-------------------|--------------------|-----------------|-------------------|--------------------|------------------|
| Family placement & support | 613,187 | 104,083 | 717,270 | 692,441 | 188,315 | 880,756 |
| Training | 143,661 | 24,385 | 168,046 | 95,493 | 25,970 | 121,463 |
| Digital products | 65,365 | 11,095 | 76,460 | 38,014 | 10,338 | 48,352 |
| Other services | 21,239 | 3,606 | 24,845 | 9,870 | 2,684 | 12,554 |
| | 843,452 | 143,169 | 986,621 | 835,818 | 227,307 | 1,063,125 |

Support Costs

| | 2024 £ | 2023 £ |
|-------------------------|----------------|----------------|
| Premises costs | 17,836 | 18,905 |
| Staff costs | 105,506 | 167,833 |
| IT costs | 17,404 | 18,446 |
| Administration expenses | 2,423 | 22,123 |
| | 143,169 | 227,307 |

8 (Deficit) before tax

Arrived at after charging:

| | 2024 £ | 2023 £ |
|----------------------|-----------|-----------|
| Audit fee | 7,020 | 6,500 |
| Depreciation expense | 8,135 | 8,135 |

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Tangible assets

| | Short Leasehold Land and buildings £ | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|--|------------|
| Cost or valuation | | | |
| At 1 April 2023 | 29,580 | 85,169 | 114,749 |
| At 31 March 2024 | 29,580 | 85,169 | 114,749 |
| Depreciation | | | |
| At 1 April 2023 | 20,706 | 74,815 | 95,521 |
| Charge for the year | 2,958 | 5,177 | 8,135 |
| At 31 March 2024 | 23,664 | 79,992 | 103,656 |
| Net book value | | | |
| At 31 March 2024 | 5,916 | 5,177 | 11,093 |
| At 31 March 2023 | 8,874 | 10,354 | 19,228 |

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

10 Debtors

| | 2024 | 2023 |
|------------------------------------|---------|---------|
| | £ | £ |
| Trade debtors | 142,279 | 110,191 |
| Amounts owed by group undertakings | 32,265 | - |
| Accrued Income | 52,293 | 10,253 |
| Prepayments | - | 16,425 |
| Taxation and social security | 575 | - |
| | 227,412 | 136,869 |

11 Creditors amounts falling due within one year

| | 2024 | Restated 2023 |
|------------------------------|---------|------------------|
| | £ | £ |
| Due within one year | | |
| Taxation and social security | 15,799 | 15,798 |
| Accruals and deferred income | 92,263 | 205,037 |
| Loan due to parent company | 655,929 | 466,369 |
| Other creditors | 41,662 | 34,411 |
| | 805,653 | 721,615 |

The amount of £655,929 represents a long term loan between the parent company and Adoptionplus. The loan is unsecured and is repayable on demand, however the charity has received an undertaking from its parent company not to request payment of the loan from at least 12 months from the date these accounts were approved.

The prior year deferred income has been restated following a more granular assessment of the likely period when the related services will be provided and the income will be recognised. This has resulted in the deferred income due within one year reducing from £484,495 to £205,037 and a corresponding increase in deferred income due after more than one year increasing from £Nil to £279,458.

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

12 Creditors amounts falling due after more than one year

| | 2024 | Restated 2023 |
|------------------------------|---------|------------------|
| | £ | £ |
| Accruals and deferred income | 275,615 | 279,458 |

The deferred income represents income received from placements, which is expected to be released after more than one year in line with service delivery.

The prior year deferred income has been restated following a more granular assessment of the likely period when the related services will be provided and the income will be recognised. This has resulted in the deferred income due within one year reducing from £484,495 to £205,037 and a corresponding increase in deferred income due after more than one year increasing from £Nil to £279,458.

13 Funds Balances

(a) Analysis of Unrestricted Funds

| | At 1 April 2023 | Income | Expenditure | At 31 March 2024 |
|------------------------------|-----------------------|---------|-------------|------------------------|
| | £ | £ | £ | £ |
| Unrestricted "free reserves" | (728,429) | 926,848 | (990,109) | (791,690) |

The unrestricted "free reserves" of the charity comprise the general fund.

(b) Analysis of Fund Balances Between Charity Net Liabilities

| | 2024 | 2023 |
|---|-------------------|-------------------|
| | Unrestricted £ | Unrestricted £ |
| Fixed Assets | 11,093 | 19,228 |
| Net current liabilities | (527,168) | (468,199) |
| Accruals and deferred income due after more than one year | (275,615) | (279,458) |
| Net liabilities | (791,690) | (728,429) |

Adoptionplus

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

14 Ultimate Parent Company

The ultimate parent company (by virtue of it being the Charity's sole Member and its ability to appoint and remove Trustees) and the smallest and largest group for which group accounts are published is Barnardo's, registered in England and Wales. Barnardo's is a charity supporting children, young people and families. Group accounts are available from Barnardo's, Tanners Lane, Barkingside, Ilford, Essex IG6 1QG.