

REGISTERED COMPANY NUMBER: 03344762 (England and Wales)  
REGISTERED CHARITY NUMBER: 1067313

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2020  
for  
INTERCOUNTRY ADOPTION CENTRE**

Haines Watts  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

**INTERCOUNTRY ADOPTION CENTRE**

**Contents of the Financial Statements  
for the year ended 31 March 2020**

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**INTERCOUNTRY ADOPTION CENTRE**

**Reference and Administrative Details  
for the year ended 31 March 2020**

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<b>Trustees</b>	B J Hudson D H Gray K L Samwell – Smith A K Ansell G A Shaw F E Petterson (resigned 3/8/2020) J A P McDougall N D Sieve M Waller (resigned 23/4/2019)
<b>Registered office</b>	22 Union Street Barnet Hertfordshire EN5 4HZ
<b>Registered company number</b>	03344762 (England and Wales)
<b>Registered charity number</b>	1067313
<b>Auditors</b>	Haines Watts New Derwent House 69-73 Theobalds Road London WC1X 8TA
<b>Bankers</b>	Barclays Bank plc Ealing & Greenford Business Centre 52 The Broadway London W5 5SJ  CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ  Metro Bank Borehamwood Shopping Park Unit 3E Borehamwood Hertfordshire WD6 4PR  Tsesnabank Karagandinskiy Branch 7/4 Chkalova St. Karaganda Kazakhstan

## INTERCOUNTRY ADOPTION CENTRE

### Report of the Trustees for the year ended 31 March 2020

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The Trustees of the charitable company are pleased to present their report together with the audited financial statements for the year ended 31 March 2020. For the purpose of these financial statements, the directors have been referred to as Trustees of the charitable company.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

## INTERCOUNTRY ADOPTION CENTRE

### Report of the Trustees for the year ended 31 March 2020

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#### Objectives and activities

The Intercountry Adoption Centre (IAC), hereafter referred to as 'the charity', is a Voluntary Adoption Agency (VAA) specialising in intercountry adoption. It also provides UK adoption services and adoption support services.

The charity is registered with Ofsted, the regulatory body in England, to provide intercountry, domestic and adoption support services.

IAC provides information, advice, preparation, assessment and support for the general public through subscription and service level agreements with their home local authorities. Prospective adopters deemed suitable to adopt are supported through the matching and placement process with specific children from across the world, including the UK. The charity is accredited as an Adoption Agency by the central adoption authorities of India, the Philippines, China and Kazakhstan, and has working agreements with Bulgaria and South Africa. It functions as a foreign adoption partner agency in respect of these six countries. Applicants are free to adopt from whichever country they choose, so long as: i) they meet the eligibility criteria of that country; ii) they are approved as suitable to adopt in this country and iii) the country is not closed to the UK.

#### Aims and activities

IAC is a unique VAA in the UK, as it is the only one with a specialist and primary focus on the provision of intercountry adoption services, and it is the only one to have been accredited by authorities in States of origin from which children are placed. Over 85% of all overseas adoptions in England are now conducted through IAC.

The charity has provided a UK (domestic) adoption special programme since varying the terms of its registration with Ofsted in 2012. It aims to provide well prepared, thoroughly assessed and appropriately supported adopters for children who cannot be cared for in their family of origin, from anywhere in the UK.

IAC was adjudged by Ofsted to be an 'outstanding' adoption agency following inspections in 2014, 2017 and January 2020.

IAC is the lead agency in the Intercountry Regional Adoption Agency (ICRAA) for England which launched in November 2017. IAC works collaboratively under bilateral agreements with other VAAs including Adoption Matters, ARC Adoption North East and Nugent Adoption, to deliver intercountry adoption services across England. New partners are actively being pursued to further develop the reach of the ICRAA as a national service in order to better support our local authority partners and better serve all prospective intercountry adoption applicants across the country.

IAC continues to offer services to regional adoption agencies (RAAs) in England through service level agreements and local authorities in Wales through subscription services. The charity provides adoption support services to adoptive parents and their children directly, and through arrangements with other adoption agencies and adoption support agencies. It aims to deliver excellence across all services. Adoption is for life, and so is IAC's support.

IAC networks with and lobbies relevant government departments in furtherance of its objects and in pursuit of improved services for those affected by adoption, particularly internationally. As members of CVAA UK, the consortium of voluntary adoption agencies, IAC's position is strengthened through collaboration and collective voices. IAC's CEO has sat on CVAA's Board of Trustees since July 2019.

IAC has also forged links abroad, as described at the end of the report, which inform and enhance the intercountry adoption work of the Agency. IAC aims to achieve the best outcomes for all children who are placed for adoption.

IAC's unique information and advice line services for adoptive families, adopted people and adoption professionals are supported by a sound information database and appropriately qualified and experienced advisors and facilitators, some of whom have personal experience of adoption. A second information, advice and consultation service, the Outbound Permanence Service, for local authorities planning to place their looked after children permanently with relatives or other 'connected people' outside the UK launched in August 2017 and has grown its reach significantly since, producing guidance and literature to better inform care planning, assessments, and the preparation of children and prospective carers.

IAC's service level agreements offer the following for local authorities:

- Access to advice lines for prospective adopters, social workers and other professionals seeking information, advice and consultation. The services are supported by a database of relevant background information on sending and receiving States and the legal routes to permanence for children looked after by local authorities in England

## INTERCOUNTRY ADOPTION CENTRE

### Report of the Trustees for the year ended 31 March 2020

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- Information packs and service charges
- Country fact sheets and guides
- Procedural guides of different legal pathways to permanence in and out of the UK
- Leaflets for the preparation of the relatives or "connected people" with whom a child is to be placed
- Books written for children to prepare them for moving
- Network meetings for practitioners
- Specialist preparation course of prospective intercountry adopters and adoption support workshops
- Bulletins, country fact sheets and other materials, including intercountry adoption child medical and development forms
- Practitioners' network to provide a forum for discussion, debate and peer support
- Intercountry adoption consultation and training for their adoption professionals and adoption panel members (including legal and medical advisors).

IAC's services aim to ensure that the potential life-long needs of all children placed for adoption and permanence are understood, and that the ethnic, cultural, religious and linguistic heritage of the children is fully recognised and positively valued. The services are also informed by the outcomes of research, by practice wisdom, by the perspectives of all parties to the adoption circle and by training which the agency provides for its workforce. With almost all children being placed by IAC being of Black, Asian or Minority Ethnic backgrounds, the need to deliver services that are non-discriminatory and anti-racist is a high priority. Particular regard is given to IAC's workforce being representative of the children and families the charity seeks to serve.

IAC prides itself in having a diverse workforce, to reflect the backgrounds of many of the children and families we work with. Applications for employment by people with disability are always fully considered, bearing in mind the aptitudes of the applicant concerned. It is the policy of the charity that the training, career development and promotion of people with disability should, as far as possible, be identical to that of other employees.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Information or matters of concern to employees is communicated in a range of ways both in person and in reports which seek to achieve a common awareness on the part of all employees of the financial and demographic factors affecting the charity's performance.

#### **Strategic report and the impact of Covid 19**

The greatest achievement of the charity this year has been continuing to find families for vulnerable children, many of whom have additional needs. The changing landscape across England within the adoption sector has meant that IAC has needed to consolidate its position in the market and work towards more subscriptions from local authorities and RAAs. This work has been guided by our strategy 'Thriving at 25' as the charity heads towards its 25th anniversary in 2022.

Like all organisations, the work of IAC has been disrupted in 2020 with the onset of the global Covid-19 pandemic. As early as January 2020 IAC issued guidance to any prospective adopters and approved applicants that were travelling abroad and / or visiting IAC. This guidance was strengthened and extended to members of the workforce in February 2020. By March 2020 IAC had a skeleton plan for the possibility that the UK might go into 'lockdown' and on the 18th March 2020 all office-based staff were relocated to their homes and have home worked since.

Due to IAC's web based digital infrastructure, the transition to delivering services remotely and virtually was almost seamless, and whilst it was a huge change, very little disruption ensued. The Government issued emergency variations to regulations across the adoption sector which aided IAC's services as necessary and ensured that IAC continued to deliver all of its services. Furthermore, IAC's work with CVAA ensured that best practice was continually being shared across the sector and utilised within the organisation. The Trustees worked closely with the Leadership Team during this time. IAC immediately planned for the possibility of remaining remote based for the remainder of 2020 and into 2021.

## INTERCOUNTRY ADOPTION CENTRE

### Report of the Trustees for the year ended 31 March 2020

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#### Strategic report cont'd

Towards the end of March 2020 as the end of year approached, IAC's cash flow was concerning, but was quickly mitigated against through negotiating borrowing with CAF Bank; prudent management; savings achieved through reduced overheads during lockdown; use of the furlough scheme and access to central government emergency funding for charities.

Recalibrating how IAC's operational managers worked with its applicants, and continual positive messaging from the Leadership Team and Trustees about what was possible to achieve resulted in IAC's income only reducing by 15% against last year for the period April - September 2020, which was better than the charity had prepared for.

As the country returned to lockdown in the autumn, IAC has continued to deliver the majority of its services remotely with some face-to-face work having resumed in the summer when restrictions were eased.

The biggest shift to take place for the charity has been the number of approved adopters choosing to change countries to the UK, and the number of children being placed through our UK Special Programme, which has ensured that the organisation has sufficient income to mitigate against any further reduction from intercountry services. 12 children have already been placed this year via this programme, which is more than ever before since the service began.

At the time of writing, some international travel has resumed for approved adopters and 9 children have returned to the UK this year.

#### Achievement and performance

2020 has been a significant year for the charity, with its new CEO, Satwinder Sandhu in post for a full year and its Ofsted inspection judging the charity's services to be outstanding across the board and overall. Despite the Covid-19 related challenges, IAC continues to manifest its commitment to finding families for children of all backgrounds, including those with additional and special needs. This is both through adoption by prospective UK adopters, as well as with suitable families overseas.

Whilst income in the year to March 2020 was 5% lower than the previous year, IAC continued to invest in additional appointments at management, senior practitioner and administrative levels to better support the enhanced intercountry adoption activity. A full organisational review of staffing, structure and processes was conducted by the Leadership Team and changes made as required.

Between 1 April 2019 and 31 March 2020:

- " 2275 new enquiries were processed from prospective adopters
- " 238 people attended Information Sessions
- " 86 households attended an Initial Interview
- " 75 Registrations of Interest were accepted for application
- " 105 prospective adopters attended preparation groups
- " 64 households were approved as suitable to adopt
- " 20 households changed country to the UK (converted to domestic)
- " 41 children arrived in the UK after placement with their families
- " 4 children were placed with their families via the UK (domestic) Special Programme
- " 104 post placement visits were conducted, and reports provided to States of origin
- " 182 enquiries were processed by the Outbound Permanence advice line
- " 74 local authorities had service level agreements with us to run their full intercountry service
- " 27 local authorities subscribed with us to run their enquiry and information service
- " 24 local authorities subscribed to the Outbound Permanence advice service
- " 1 conference was held by the Outbound Permanence service

During this period IAC undertook a formal review of its Adoption Panel and recruited more members to the required central list, including a new independent Panel Chair. Some panel members, including the former Chair retired after long periods of service and were thanked for their positive contributions during their time with IAC.

In addition to the support available through the Advice Lines, IAC provides support to adopters after approval. This support is provided through the Post Approval Service on an ongoing needs-led basis and through a series of workshops which are run throughout each year. These workshops provide much-welcomed support and advice to approved adopters waiting to be matched with a child from overseas and those with children in placement.

## INTERCOUNTRY ADOPTION CENTRE

### Report of the Trustees for the year ended 31 March 2020

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#### Strategic report cont'd

IAC also offers consultation and counselling following placement and the team are trained in a range of therapeutic techniques to better support adoptive families. This work is headed by the Adoption Support Co-ordinator and enables the charity to enhance its adoption support offer to include life story work consultation for adopters and therapeutic life story work for their children. IAC also collaborates with adoption support agencies and with professionals from disciplines, other than social work, to which adopters may be sign-posted for other support that adoptive families and their children might need.

With the onset of the Covid-19 pandemic IAC was able to enhance the range of support services offered digitally which was well attended and provided additional support at an already difficult time for families.

The Board of Trustees wishes to express its continuing thanks and admiration to the entire workforce for their continued outstanding achievements, particularly during the pandemic.

#### Plans for the future

In 2019 IAC launched its three-year strategy for 2019-2022 'Thriving at 25' focussed on four strategic aims:

1. A stronger organisation
2. A stronger identity
3. Growing the organisation
4. Developing new income generation streams

During the year the charity continued to work on the strategy and create organisational and team goals designed to help it achieve its ambitions. Whilst Covid-19 has impacted on all of its operations, the charity's core strategic aims remain the same. The pandemic did bring a greater focus to adoption support services and IAC continued on working towards fundraising for these services.

Adoption changes lives and IAC has been involved with placing over 360 children. That alone creates an important legacy of its work. The organisation is now 23 years old and the ambition is to continue to grow steadily to ensure that its life-long commitment to children and families is honoured and that IAC may continue this for generations to come.

As the sole specialist intercountry adoption agency in the UK, the organisation carries with it a duty to provide services for those wishing to adopt from abroad, and to provide loving, safe, permanent families for the worlds' most vulnerable children.

#### Financial review

Income for the year decreased to £1,940,495 from £2,034,281 (restated) in 2019, giving a net loss of £230,422 (2019: loss £124,959 restated). Expenditure levels were similar to the previous year.

#### Principal Funding Sources

Following a very strong year in 2019, IAC experienced a reduced level of income from intercountry adoptions and although a number of families switched to the UK (domestic) Special Programme, the income from these was not realised until after the year end. Income from Service Charges for core services delivered to intercountry adopters reduced by 20% (2019: increase by 18%) in the period. This accounts for over half of total income, with the UK Special Programme about another 11%.

The other major income stream from subscribing agencies and other local authorities, which accounts for approximately a third of income, increased in the period by 31%.

Income from other fundraising activities was £14,952 (2019: £11,481). The Trustees express their gratitude to all donors, particularly our Marathon runners.

A £100,000 three-year development loan from CAF Venturesome, a subsidiary of the charity's bankers CAF Bank, was granted in March 2018 to support the growth of the charity and to assist in the smoothing of cash flow caused by receivables due from local authorities and was consolidated with a loan balance from the same bank to give a total sum of £152,429. As at 31st March 2020 the loan balance was £57,462 (see notes 12 and 13).

## INTERCOUNTRY ADOPTION CENTRE

### Report of the Trustees for the year ended 31 March 2020

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#### Strategic report cont'd

In April 2020, IAC secured a new facility of £100,000 from CAF Venturesome, split between a 5 year repayment facility (Facility A), and a second £50,000 standby facility (Facility B), available to be drawn until 30 April 2021 subject to meeting certain criteria relating to fundraising and marketing plans, as well as performing in line with projections. To date only Facility A has been drawn down.

The new loan of £50,000 and the outstanding loan have been consolidated so the total amount is to be repaid in 60 instalments over 5 years with repayments commencing in October 2020 after a repayment holiday to help through Covid 19.

#### Reserves

At 31 March 2020, unrestricted reserves showed a deficit of £440,829 (2019: £210,407 deficit restated), following the net loss in the period. There were no Restricted reserves. (2019: Nil).

Although the new financial year has been affected by Covid 19, total income for the period to date has held up well. Intercountry income is 15% lower in the first 6 months, but activity has remained strong throughout and IAC expects to see an improved second half to the year. Overall, the Charity should maintain income levels similar to last year. There has though been a significant change to the cost base. As soon as Covid 19 impacted, a review was instigated and the cost base has been significantly reduced including use of the Government furlough scheme. This should ensure a surplus in the current year to March 2021. Whilst it remains a challenge to complete Intercountry adoptions, more have switched to the UK (domestic) Special Programme. In addition, two significant grants have been secured from central government emergency funding for charities. The combined effect has enabled the Charity to increase both reserves and cash which will ensure the medium term viability of the charity.

As explained in note 9, during the year the Charity changed its Accounting policy in connection with the recognition of Income arising from local authority service level agreements. The 2019 comparative figures were restated accordingly. As a result of these changes, the balance sheet shows negative reserves. The Trustees have determined that the reserves target should be at the level of three months' committed expenditure. This wasn't achieved during the last financial year, but a combination of the grants received and the high level of funds held in our bank accounts at the time these accounts were signed, together with the forecast income and expenditure for the year 2020/21, should ensure that the reserves level reaches the target level for the year ended 31 March 2021.

#### Risk Management

Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the organisation. This was further enhanced this year by the creation of a Facilities Manager function. The charity has the appropriate level of insurance to meet its obligations in respect of employees, contractors and members of the public and otherwise has a business continuity plan to cover extreme eventualities.

The Trustees have assessed major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to such major risks.

#### Legal and administrative information

Intercountry Adoption Centre (IAC) was incorporated under its original name Overseas Adoption Helpline on 26 March 1997 as a private company limited by guarantee with the company number 3344762. It has no share capital, but each member (that is, the directors of the company, also known as Trustees) undertakes, in the event of winding up, to contribute up to £10 towards the cost and expenses of winding up. The company was registered as a charity, number 1067313, with the Charity Commissioners on 9 January 1998.

The company was established under a Memorandum of Association which determines the objects and powers of the charitable company and is governed under its Articles of Association. The governing documents were last amended on 9 January 2014 to reflect borrowing powers. A further review is planned.

The charitable company was registered with the Commission for Social Care Inspection (CSCI) as an Adoption Support Agency (ASA) on 23 March 2006.

## INTERCOUNTRY ADOPTION CENTRE

### Report of the Trustees for the year ended 31 March 2020

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#### Strategic report cont'd

On 7 November 2008 the charitable company was registered as a Voluntary Adoption Agency (VAA) with the Office for Standards in Education, Children's Services and Skills (Ofsted), and simultaneously relinquished its ASA registration. The VAA Registration Number is SC386048. In April 2012, the terms of the Agency's registration were extended to include domestic adoption. Satwinder Sandhu is registered with Ofsted as the Responsible Individual for the VAA and Irene Levine is registered as the Manager.

Intercountry Adoption Centre amended its trading name to 'IAC - The Centre for Adoption' from spring 2015 to better reflect the diversification of its activities.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Barbara Hudson (Chair)  
David Gray (Treasurer)  
Katherine Samwell Smith  
Anastasia Ansell  
Gabrielle Shaw  
Frances Petterson (resigned 3.8.20)  
James McDougall  
Nick Sieve  
Martin Waller (resigned 23.4.19)

#### Organisational Structure

The Board of Trustees meets quarterly and is responsible for the strategic direction and policy of the charity and for monitoring the management and outcomes of services. During the Covid-19 pandemic meetings have been held virtually and more frequently, particularly in the early days of the pandemic. Board members are drawn from a variety of professional backgrounds relevant to the work of the charity. The Board has recruited additional Trustees to strengthen its governance still further in recognition of the growth and diversification of the charity's activities. The Chief Executive (who is also the Responsible Individual of the VAA registered with Ofsted), Operations Director and the Finance Director also sit on the Board but have no voting rights. The function of the Board is supported by the Executive Assistant, who also provides secretarial support.

At a Board Meeting in February 2020 the Trustees agreed to undertake a formal governance review of the Board, with particular emphasis on increased racial diversity and equity. The Chair and CEO entered into a formal development programme for this purpose along with the Chairs and CEOs of 4 other charities via ACEVO, the Association of Chief Executives of Voluntary Organisations. This work will continue into 2021 and remain under regular review.

#### Structure, governance and management

A scheme of delegation is in place and day to day responsibility for the provision of the services rests with the Chief Executive, who is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. He is assisted by the Finance Director and Operations Director and a team of operational managers who report to the Operations Director. The operational managers meet, at least annually, with the Trustees.

IAC operates from Barnet, north London. However, services are commissioned by local authorities and other organisations throughout the UK. Services are, therefore, on occasion, delivered offsite. IAC also has programmes in the six States of origin where it is accredited or has working agreement. In respect of Kazakhstan, this necessitates having an adoption representative office in that country.

The Agency is assisted by a multidisciplinary Advisory Panel, whose members are consulted when required. The panel currently comprises legal advisors, medical advisors, notary public, research and literature and human resources advisors.

IAC's 'central list' from which its Adoption Panel is drawn has 16 members of diverse heritage, of whom many have personal experience of adoption, in addition to the Panel's legal, medical and Agency Panel Advisors.

IAC's social workers are experienced in both domestic and intercountry adoption. Some are also adoptive parents and a significant number were raised overseas and have direct experience of migration.

INTERCOUNTRY ADOPTION CENTRE

Report of the Trustees  
for the year ended 31 March 2020

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**Relationships with other organisations and related parties**

IAC works in collaboration with a range of organisations and bodies both in the UK and in States of origin overseas. It does this through accreditation, through working agreements, service level agreements and subscription services. The ICARAA for England provides its services through collaboration underpinned by bilateral agreements with other voluntary adoption agencies.

IAC is a member of a number of umbrella organisations. These include the Consortium of Voluntary Adoption Agencies, the Consortium of Adoption Support Agencies, CoramBAAF and the South East Post Adoption Network. IAC is also a member of NCVO and Euradopt, the association of European accredited adoption agencies. IAC's Founder is a member of the Executive Board of Euradopt and is the UK representative on the Council of Euradopt. The Chief Executive is a member of Acevo.

**Auditors**

In accordance with the company's articles, a resolution proposing that auditors, Haines Watts, be reappointed as auditors of the company will be put at a General Meeting.

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

Report of the Trustees, incorporating a strategic report, approved by order of the board of Trustees, as the company directors, on ~~27/01/2021~~..... and signed on the board's behalf by:

  
.....  
B J Hudson - Trustee

## INTERCOUNTRY ADOPTION CENTRE

### Statement of Trustees' Responsibilities for the year ended 31 March 2020

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

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

In preparing these accounts, the Trustees are required to:

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

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

**Report of the Independent Auditors to the Members of  
Intercountry Adoption Centre**

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**Opinion**

We have audited the financial statements of Intercountry Adoption Centre (the 'charitable company') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

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

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the charity's ability to continue as a going concern. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity and the wider economy. The 'Trustees' view on the impact of COVID-19 is disclosed on page 4.

**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 Report of the Independent Auditors 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.

In connection with our audit of the financial statements, 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 or a material misstatement of the other information. 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.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Members of  
Intercountry Adoption Centre**

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**Matters on which we are required to report by exception**

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 Report of the Trustees.

We have nothing to report in respect of the following matters where 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the 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.

**Our responsibilities for the audit of the financial statements**

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 a Report of the Independent Auditors 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**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 auditors' 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.

*K Graham*

Mr Keith Graham (Senior Statutory Auditor)  
for and on behalf of Haines Watts  
New Derwent House  
69-73 Theobalds Road  
London  
WC1X 8TA

Date: 27 January 2021 .....

INTERCOUNTRY ADOPTION CENTRE

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds as restated £
<b>Income from</b>					
Donations and legacies	3	14,953	-	14,953	11,482
<b>Charitable activities</b>	4				
Services to adopters		1,152,125	-	1,152,125	1,432,090
Fees and services to professionals		773,350	-	773,350	588,621
Gala dinner		-	-	-	2,050
Other income		68	-	68	38
<b>Total</b>		<b>1,940,496</b>	<b>-</b>	<b>1,940,496</b>	<b>2,034,281</b>
<b>Expenditure on</b>					
Raising funds		3,684	-	3,684	2,362
<b>Charitable activities</b>	5				
Charitable activities		2,167,234	-	2,167,234	2,156,878
<b>Total</b>		<b>2,170,918</b>	<b>-</b>	<b>2,170,918</b>	<b>2,159,240</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(230,422)</b>	<b>-</b>	<b>(230,422)</b>	<b>(124,959)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		(210,407)	-	(210,407)	(85,448)
Total funds carried forward		<u>(440,829)</u>	<u>-</u>	<u>(440,829)</u>	<u>(210,407)</u>

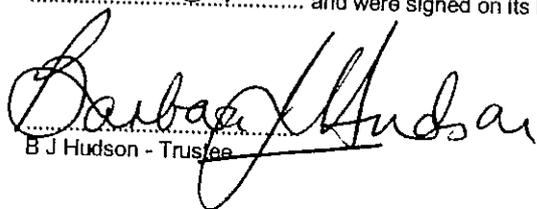
The notes form part of these financial statements

INTERCOUNTRY ADOPTION CENTRE

Balance Sheet  
31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds as restated £
<b>Fixed assets</b>					
Tangible assets	10	6,041	-	6,041	11,174
<b>Current assets</b>					
Debtors	11	406,365	-	406,365	502,444
Cash at bank		<u>43,086</u>	-	<u>43,086</u>	<u>207,415</u>
		449,451	-	449,451	709,859
<b>Creditors</b>					
Amounts falling due within one year	12	<u>(844,448)</u>	-	<u>(844,448)</u>	<u>(878,392)</u>
<b>Net current assets/(liabilities)</b>		<u>(394,997)</u>	-	<u>(394,997)</u>	<u>(168,533)</u>
<b>Total assets less current liabilities</b>		(388,956)	-	(388,956)	(157,359)
<b>Creditors</b>					
Amounts falling due after more than one year	13	<u>(51,873)</u>	-	<u>(51,873)</u>	<u>(53,048)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>(440,829)</u>	-	<u>(440,829)</u>	<u>(210,407)</u>
<b>Funds</b>					
Unrestricted funds	15			<u>(440,829)</u>	<u>(210,407)</u>
<b>Total funds</b>				<u>(440,829)</u>	<u>(210,407)</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27-01-2021 and were signed on its behalf by:

  
B J Hudson - Trustee

The notes form part of these financial statements

**INTERCOUNTRY ADOPTION CENTRE**

**Cash Flow Statement  
for the year ended 31 March 2020**

	Notes	2020 £	2019 as restated £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(118,245)</u>	<u>19,366</u>
Net cash (used in)/provided by operating activities		<u>(118,245)</u>	<u>19,366</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(848)	(9,395)
Interest received		<u>68</u>	<u>38</u>
Net cash used in investing activities		<u>(780)</u>	<u>(9,357)</u>
<b>Cash flows from financing activities</b>			
Loan repayments in year		<u>(45,304)</u>	<u>(49,663)</u>
Net cash used in financing activities		<u>(45,304)</u>	<u>(49,663)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(164,329)</b>	<b>(39,654)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b><u>207,415</u></b>	<b><u>247,069</u></b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>43,086</u></b>	<b><u>207,415</u></b>

The notes form part of these financial statements

**INTERCOUNTRY ADOPTION CENTRE**

**Notes to the Cash Flow Statement  
for the year ended 31 March 2020**

1.	<b>Reconciliation of net expenditure to net cash flow from operating activities</b>	<b>2020</b>	<b>2019</b>
		£	as restated £
	<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(230,422)</b>	<b>(124,959)</b>
	<b>Adjustments for:</b>		
	Depreciation charges	5,981	4,327
	Interest received	(68)	(38)
	Decrease/(increase) in debtors	96,079	(38,521)
	Increase in creditors	<u>10,185</u>	<u>178,557</u>
	<b>Net cash (used In)/provided by operations</b>	<b><u>(118,245)</u></b>	<b><u>19,366</u></b>
2.	<b>Analysis of changes in net funds/(debt)</b>		
		<b>At 1/4/19</b>	<b>Cash flow</b>
		£	£
	<b>Net cash</b>		<b>At 31/3/20</b>
	Cash at bank	<u>207,415</u>	<u>(164,329)</u>
		<u>207,415</u>	<u>43,086</u>
		<u>207,415</u>	<u>(164,329)</u>
		<u>207,415</u>	<u>43,086</u>
	<b>Debt</b>		
	Debts falling due within 1 year	(49,718)	44,129
	Debts falling due after 1 year	<u>(53,048)</u>	<u>1,175</u>
		<u>(102,766)</u>	<u>(5,589)</u>
		<u>(102,766)</u>	<u>(51,873)</u>
		<u>(102,766)</u>	<u>45,304</u>
	<b>Total</b>	<b><u>104,649</u></b>	<b><u>(119,025)</u></b>
		<u>104,649</u>	<u>(14,376)</u>

## INTERCOUNTRY ADOPTION CENTRE

### Notes to the Financial Statements for the year ended 31 March 2020

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#### 1. Charity information

Intercountry Adoption Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 22 Union Street, Barnet, Hertfordshire, EN5 4HZ.

#### 2. Accounting policies

##### **Basis of preparing the financial statements**

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

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have taken into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### **Income**

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

As detailed in note 9 The Charity has changed its policy in respect of local authority service level agreements so that the income is recognised in the year in which the service is provided rather than invoiced. This has resulted in a prior year adjustment as described.

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

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

Income from government grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

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

##### **Cash and cash equivalents**

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

##### **Impairment of fixed assets**

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

## INTERCOUNTRY ADOPTION CENTRE

### Notes to the Financial Statements - continued for the year ended 31 March 2020

#### 2. Accounting policies - continued

##### Tangible fixed assets

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

Fixtures and fittings - 33% on cost

##### Taxation

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

##### Fund accounting

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

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

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

##### Employee benefits

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

##### Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the cost of any legal advice regarding governance or constitutional matters.

#### 3. Donations and legacies

	Unrestricted funds	Restricted funds	Total 2020 £	Total 2019 as restated £
Donations and gifts	14,953	-	14,953	11,482
Government grants				
	<u>14,953</u>	<u>-</u>	<u>14,953</u>	<u>11,482</u>
For the year ended 31 March 2019	<u>11,482</u>	<u>-</u>	<u>-</u>	<u>11,482</u>

**INTERCOUNTRY ADOPTION CENTRE**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

**4. Income from charitable activities**

	2020	2019 as restated
<b>Activity</b>	<b>£</b>	<b>£</b>
Services to adopters	1,152,125	1,432,090
Fees and services to professionals	773,350	588,621
Gala dinner	-	2,050
Other income	68	38
	<u>1,925,543</u>	<u>2,022,779</u>

**5. Charitable activities costs**

	2020	2019 as restated
	<b>£</b>	<b>£</b>
Staff costs	1,759,991	1,680,962
Charitable direct expenditure	131,185	186,504
Depreciation and impairment	5,981	4,327
Share of support costs	261,395	275,962
Share of governance costs (detailed below)	8,682	9,123
	<u>2,167,234</u>	<u>2,156,878</u>

**Support and governance costs**

	Support costs	Governance costs	2020	2019 as restated	Basis of allocation
	£	£	£	£	
Staff costs (Unrestricted funds)	81,633	-	81,633	80,671	
Building and office costs (Unrestricted funds)	115,833	-	115,833	137,325	
Bank charges	7,211	-	7,211	9,472	
General office expenses	15,871	-	15,871	20,280	
Travelling (Unrestricted funds)	40,847	-	40,847	28,214	
Audit fees	-	7,071	7,071	4,859	Governance
Travelling	-	-	-	966	Governance
Legal and professional	-	1,611	1,611	3,298	Governance
	<u>261,395</u>	<u>8,682</u>	<u>270,077</u>	<u>285,085</u>	
Analysed between Charitable activities	<u>261,395</u>	<u>8,682</u>	<u>270,077</u>	<u>285,085</u>	

Governance costs includes payments to the auditors of £5,500 (2019: £4,000) for audit fees.

**INTERCOUNTRY ADOPTION CENTRE**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

**6. Net income/(expenditure)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019 as restated
	£	£
Depreciation - owned assets	5,981	4,327
Share of support costs	<u>131,185</u>	<u>186,504</u>

**7. Trustees' remuneration and benefits**

There were no Trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

**Trustees' expenses**

During the year, expenses amounting to £1,763 were reimbursed to three Trustee's. Breakdown of expenses is as follows - £1,763 travel costs.

**8. Staff costs**

	2020	2019 as restated
	£	£
Wages and salaries	<u>1,759,991</u>	<u>1,680,962</u>
	<u>1,759,991</u>	<u>1,680,962</u>

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

	2020	2019 as restated
Total	<u>38</u>	<u>35</u>

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

	2020	2019 as restated
£60,001 - £70,000	1	1
£70,001 - £80,000	1	1
£80,001 - £90,000	1	-
£110,001 - £120,000	-	1
	<u>3</u>	<u>3</u>

**INTERCOUNTRY ADOPTION CENTRE**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

**9. Prior year adjustment**

Adjustments to previously reported profit or loss in the comparative period were as follows:

	<b>£</b>
Reserves for the year ended 2019 before adjustment	168,650
Deferred income adjustment	<u>(379,057)</u>
Reserves for the year ended 2019 after adjustment	<u>(210,407)</u>

**Change In Accounting Policy:**

During the year ended 2020, the Trustees elected to adopt an income policy that gives a true and fair view of the state of the charitable company's affairs by recognising income in the period it relates to. Previously income from local authority service level agreements was recognised in the period the sales invoice was raised. Changes to the accounting policy have been applied retrospectively by restating each of the affected financial statement line items for prior periods. As a consequence the 2019 income has decreased by £379,057 and deferred income increased by £379,057.

**10. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1 April 2019	17,237
Additions	<u>848</u>
At 31 March 2020	<u>18,085</u>
<b>Depreciation</b>	
At 1 April 2019	6,063
Charge for year	<u>5,981</u>
At 31 March 2020	<u>12,044</u>
<b>Net book value</b>	
At 31 March 2020	<u>6,041</u>
At 31 March 2019	<u>11,174</u>

**11. Debtors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>as restated £</b>
Trade debtors	383,568	486,680
Prepayments and accrued income	<u>22,797</u>	<u>15,764</u>
	<u>406,365</u>	<u>502,444</u>

**INTERCOUNTRY ADOPTION CENTRE**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2020**

<b>12. Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019 as restated</b>	
	£	£	
Bank loans and overdrafts (see note 14)	5,589	49,718	
Trade creditors	139,960	129,292	
VAT	76,856	77,841	
Other creditors	55,451	58,055	
Accruals and deferred income	<u>566,592</u>	<u>563,486</u>	
	<u><b>844,448</b></u>	<u><b>878,392</b></u>	
<b>13. Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019 as restated</b>	
	£	£	
Bank loans (see note 14)	<u>51,873</u>	<u>53,048</u>	
<b>14. Loans</b>			
An analysis of the maturity of loans is given below:			
	<b>2020</b>	<b>2019 as restated</b>	
	£	£	
Amounts falling due within one year on demand:			
Bank loans	<u>5,589</u>	<u>49,718</u>	
Amounts falling between one and two years:			
Bank loans - 1-2 years	<u>11,736</u>	<u>53,048</u>	
Amounts falling due between two and five years:			
Bank loans - 2-5 years	<u>40,137</u>	<u>-</u>	
<b>15. Movement in funds</b>			
	<b>At 1/4/19</b>	<b>Net movement in funds</b>	<b>At 31/3/20</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	(210,407)	(230,422)	(440,829)
	<u>(210,407)</u>	<u>(230,422)</u>	<u>(440,829)</u>
<b>TOTAL FUNDS</b>			
	<u>(210,407)</u>	<u>(230,422)</u>	<u>(440,829)</u>
Net movement in funds, included in the above are as follows:			
	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement In funds</b>
	£	£	£
<b>Unrestricted funds</b>			
General fund	1,940,496	(2,170,918)	(230,422)
	<u>1,940,496</u>	<u>(2,170,918)</u>	<u>(230,422)</u>
<b>TOTAL FUNDS</b>			
	<u>1,940,496</u>	<u>(2,170,918)</u>	<u>(230,422)</u>

INTERCOUNTRY ADOPTION CENTRE

Notes to the Financial Statements - continued  
for the year ended 31 March 2020

15. Movement In funds - continued

Comparatives for movement in funds

	At 1/4/18 £	Net movement in funds £	At 31/3/19 £
<b>Unrestricted funds</b>			
General fund	(85,448)	(124,959)	(210,407)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(85,448)</u>	<u>(124,959)</u>	<u>(210,407)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	2,034,281	(2,159,240)	(124,959)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>2,034,281</u>	<u>(2,159,240)</u>	<u>(124,959)</u>

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

	At 1/4/18 £	Net movement in funds £	At 31/3/20 £
<b>Unrestricted funds</b>			
General fund	(85,448)	(355,381)	(440,829)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>(85,448)</u>	<u>(355,381)</u>	<u>(440,829)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	3,974,777	(4,330,158)	(355,381)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>3,974,777</u>	<u>(4,330,158)</u>	<u>(355,381)</u>

INTERCOUNTRY ADOPTION CENTRE

Notes to the Financial Statements - continued  
for the year ended 31 March 2020

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16. Related party disclosures

The remuneration of key management personnel is as follows.

	2020	2019 as restated
	£	£
Aggregate compensation	<u>215,749</u>	<u>244,728</u>

**INTERCOUNTRY ADOPTION CENTRE**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2020**

	2020	2019
	£	as restated £
<b>Income</b>		
<b>Donations and legacies</b>		
Gifts and donations	14,953	11,482
<b>Charitable activities</b>		
Services to adopters	1,152,125	1,432,090
Fees and services to professionals	773,350	588,621
Gala dinner	-	2,050
	<u>1,925,475</u>	<u>2,022,761</u>
<b>Other Income</b>		
Interest received	<u>68</u>	<u>38</u>
<b>Total incoming resources</b>	<b>1,940,496</b>	<b>2,034,281</b>
<b>Expenditure</b>		
<b>Raising donations and legacies</b>		
Other fundraising costs	3,684	2,362
<b>Charitable activities</b>		
Staff costs	1,759,991	1,680,962
Charitable direct expenditure	131,185	186,504
Share of support costs	261,395	275,962
Share of governance costs	8,682	9,123
Depreciation and impairment	5,981	4,327
	<u>2,167,234</u>	<u>2,156,878</u>
Total resources expended	<u>2,170,918</u>	<u>2,159,240</u>
<b>Net expenditure</b>	<b><u>(230,422)</u></b>	<b><u>(124,959)</u></b>