



Consortium of Voluntary Adoption Agencies

**Annual Report and Consolidated Financial Statements  
1 April 2018 to 31 March 2019**

## Consortium of Voluntary Adoption Agencies UK Ltd (CVAA)

**Registered charity number 1108318  
Company Number 5275491**

**Registered Office**  
C/o Caritas Care, 218 Tulketh Road, Ashton-on-Ribble, Preston, PR2 1ES

## Contents

	Chapter	Page
1.	<b>Chair's Report</b>	<b>1</b>
2.	<b>Treasurer's Report</b>	<b>3</b>
3.	<b>Strategic Report – Highlights of 2018-19</b>	<b>4</b>
4.	<b>Celtic Nations' Report</b>	<b>7</b>
5.	<b>Trustees Annual Report</b>	<b>9</b>
	<i>5.1 Trustees</i>	<b>9</b>
	<i>5.2 Statement of Trustees Responsibilities</i>	<b>9</b>
	<i>5.3 Structure, Governance and Management</i>	<b>10</b>
	<i>5.4 Objectives and activities for the Public Benefit</i>	<b>12</b>
	<i>5.5 Reserves Policy</i>	<b>12</b>
	<i>5.6 Investment Policy</i>	<b>13</b>
	<i>5.7 Auditors</i>	<b>13</b>
	<i>5.8 Financial Review</i>	<b>13</b>
6.	<b>CVAA UK Members</b>	<b>15</b>
7.	<b>Auditors' Report</b>	<b>16</b>
8.	<b>Consolidated Statement of Financial Activities for Year Ended 31 March 2019</b>	<b>19</b>
9.	<b>Consolidated Balance Sheet as at 31 March 2019</b>	<b>20</b>
10.	<b>Consolidated Cash Flow Statement as at 31 March 2019</b>	<b>21</b>
11.	<b>Notes to the Consolidated Financial Statements for the Year Ended 31 March 2019</b>	<b>22</b>

It is my great pleasure to introduce the CVAA Annual Report for 2018/19 which documents another successful year for the charity.

CVAA has continued to play a vital role this year in supporting the adoption and wider permanency agenda across the UK; supporting the sector in maintaining placement numbers and rising to the challenges of major system change. We have helped member agencies build new partnerships and continued to innovate in the way we support children with the most complex needs. VAA's continue to set the bar in placing the most complex children and in providing life-long support to all those affected by adoption.

Of particular note this year has been the expansion of the CVAA Practice Programme. The programme has grown in response to feedback from member CEOs and our network of motivated practice leaders. During the year we held 18 learning events supporting development on issues including transitions, supporting contact, working with birth parents, and involving children and young people in service design and delivery.

This year we organised a very successful Members event with a stimulating and thoughtful presentation from Sir Andrew McFarlane, President of the Family Division, on current challenges and the future of adoption. CVAA shares many concerns with the judiciary on contact with birth families, support to special guardians and the need for better understanding of the long-term impact of court decisions. CVAA will be working to strengthen our working relationship with the Family Division in the year ahead.

At the Trustees event this year we were also pleased to welcome the Minister for Children, Nadhim Zahawi, and I would like to take this opportunity to thank all of the Agency Trustees who play an important part in the adoption landscape and increasingly within CVAA.

During the year we saw the implementation of the Interagency fee uplift. Placement numbers have remained steady and I should like to thank the CVAA Sub- Group led by Norman Goodwin for their work in handling the negotiations. The uplift has been welcomed by members and has relived some of the business pressures which had been building as the fee fell further behind true placement costs.

CVAA greatly values our members in the Celtic nations, providing the opportunity for networking, practice-exchange and learning from comparative experience in different contexts. This is one of the key benefits of CVAA's UK-wide footprint which will be extended further, through closer working with the devolved administrations and our Practice Programme, in the year ahead. Celtic members play a full role in setting the direction of CVAA.

Although VAA placements have been maintained there has been a worrying increase in waiting times this year especially for children with the greatest need, and a growing gap in sufficiency. Recruitment continues to be a challenge across all sectors with VAA's doing best at meeting their targets, but the system as a whole is failing to meet the needs of the rising number of children in care. There is still much to do to ensure that where adoption is right for a child, they are quickly placed with the permanent loving family they deserve. CVAA has continued to support members in providing an essential route to achieving this ambition for many children and their families.

In England, the regional adoption agency programme has continued to cause instability and make significant demands on the strategic resource of the voluntary adoption sector. CVAA, both our staff and members of the board, have been tireless in communicating to both Ministers and officials that commissioning and contract disruptions have placed serious strain on many agencies. Longstanding partnerships with statutory bodies have been fractured and are now needing to be rebuilt. CVAA continues to work with members to develop strategic and practice collaborations to ensure that children and families are well served. CVAA agencies continue to represent 24% of all placements made and are recognised by government as a vital part of the adoption landscape.

CVAA has continued to work intensively with Government including ministers, advisors and senior officials. We regularly meet the Minister for Children, pressing the Government to acknowledge and correct the destabilising impact of the RAA programme on independent agencies and advocating in the strongest terms for strategic commissioning arrangements which meet the needs of children and cover the true costs of support. Additionally, this year we have championed adoption as a primary element of the new policy focus on permanence and facilitated learning from VAA best practice to shape other placement choices such as Special Guardianship. We have worked with other national bodies to ensure that the voice of the voluntary sector is heard in policy making forums and our concerns are properly understood. Although this year we have seen some consolidation of the VAA landscape the sector remains vibrant and innovative. CVAA will continue to place the best interests of the children at the heart of our advocacy and influencing activity on behalf of members.

This has also been a year of change for CVAA. I should like to pay tribute to the work of Annie Crombie who provided outstanding leadership of CVAA and across the adoption sector and wish her well in her new role. I should also like to welcome our new CEO Maggie Jones. Maggie comes to CVAA with an amazing record of success in the children's charity sector and has already built very strong relationships with member agencies and consolidated her impact with the department. CVAA also welcomes Sam Mercadente and Dan Murdoch to the team. I am grateful to the team, both past and present, for all the work that they do to support members and the Board.

I would also like to thank all the members of the CVAA Board who continue to give generously of their time and expertise in the service of CVAA members and have worked tirelessly on behalf of the children and their families we all strive to serve.

CVAA continues to play a highly influential role in the adoption system and as the structural changes continue it becomes ever clearer that VAAs play an essential role adding to and complementing statutory provision. VAAs will undoubtedly continue to tackle tough challenges and grasp all available opportunities to support their vital work for so many vulnerable children and families. The confidence and pride we have in the work of our members gives CVAA a strong platform for the year ahead, working with and for members to achieve positive change for children.

**Ray Shostak, Chair of CVAA**

18<sup>th</sup> September 2019

## **2. Treasurer's Report**

---

2018-19 has seen further changes within the voluntary adoption sector and for CVAA as part of that sector. During 2018-19 CVAA received funds from the Department of Education to support the Adoption Leadership Board, which now incorporates permanence for children through Special Guardianship arrangements. CVAA continued to support the ASGLB in its data collection and analysis. The Charity received a further period of funding for this work; this restricted funding was fully allocated during the year.

In 2017-18 the Trustees of CVAA committed to the investment of an element of its reserves to the delivery of a programme of work that will lead the development of practice excellence within the VAAs. This work stream delivered 18 events during the year and generated income for CVAA of £8,847. It is anticipated that this will develop further in 2019-20.

During 2018-19, CVAA recorded incoming resources of £466,019 which included restricted income of £252,476. CVAA increased its membership fees in 2018-19 in order to support the core work of the charity in policy development, communications and lobbying should be sustainably and fully funded through core income. The membership fees were not fully utilised during the year and have been added to the retained reserves held at the start of the year and will be used to support the ongoing work of the charity.

The development of the IAAM scheme and the incorporation of a wholly owned subsidiary to deliver this work require the preparation of consolidated financial statements for the CVAA group for the year ended 31 March 2018, in accordance with the provisions of the Charities Act 2011. Full details of the group structure and the value of the 'CVAA Subsidiary Group' is disclosed on page 27.

The level of income resulting from the funding from DfE grants has placed CVAA in the position of requiring a full audit of its accounts again during 2018-19. The audit was carried out by Wallwork, Nelson and Johnson. It was recommended that Wallwork, Nelson and Johnson be reappointed to this task again for the financial year 2019-20 at the Annual General Meeting.

CVAA accounts for 2018-19 have been prepared for the approval of the members, and the overall position can be seen in the balance sheet on page 20. These accounts will then be presented to members as a true and fair view of the state of the Charitable Company's affairs at the members at the Annual General Meeting on 18 June 2019.

Once again as Treasurer, I am indebted to my colleagues at Caritas Care, whose professional expertise provides the business of CVAA with such sound financial management.

Amanda Forshaw

**Treasurer**

18<sup>th</sup> September 2019

### **3. Strategic Report – Highlights of 2018-19**

---

2018-19 has been a period of significant change for the core team of CVAA with a new CEO, Policy Manager and Business Support Officer joining the organisation over the course of the year. Thanks to robust handover procedures and excellent support from Trustees work has continued without disruption to our lobbying activity, support to members and continued delivery of the ASGLB data and secretariat contract.

#### ***Membership services***

In 2018-19 we have continued to extend our support to members through the expansion of the Practice Development Programme. The programme has grown in response to feedback from member CEOs and our network of motivated practice leaders. In recognition of the value members place on the low cost, high quality training provided, the CVAA Board have agreed to invest in the future of the programme as a valued member benefit. A business plan to ensure sustainability has been adopted and resourced. In 2018/19 we held 18 learning events, including practice sharing and presentations from leading academics. Events were accompanied by a total of 26 resources shared on the members section of the CVAA website, including videos of academic speakers and practice improvement tools. A total of 222 colleagues from all but two member agencies attended at least one event. Members have been able to cascade training within their teams and seen positive results from the sharing of good practice and network building facilitated by the programme.

We have continued to strengthen CVAA's social media presence through Twitter and Facebook promoting the value of adoption, the achievements of member agencies and the excellent services they offer families. A well-attended member event was held in November where the President of the Family Court, Justice McFarlain challenged us to consider how adoption could best serve the children of the future. There was a lively debate on the future of the Adoption Support Fund, and members considered the changes required to build a welfare state which has the best interests of children at its heart.

In December 2019 we hosted a meeting for trustees and CEO's of member agencies which was addressed by the Children's Minister Nadhim Zahawi. The Minister expressed his support for the valuable work done by the VAA sector and reiterated the Government's vision that VAAs would continue to play a vital role in adoption, especially for the most vulnerable children, for many years to come. Trustees also discussed the challenges of regionalisation and the need for agencies to collaborate to build sustainable service models for the future.

The Board of Trustees met five times in the year to April 2019, closely monitoring the impact of the interagency fee rise and the expanding RAA programme on VAA placements. The Board have also had detailed discussions on issues such maintaining the place of adoption in the new policy focus on permanency for children in care, support for special guardians, the future of the Adoption Support Fund and the growing gap in sufficiency.

#### ***Interagency fee***

The interagency fee was raised as proposed to £31,000 for a single child in June 2018. An inflationary increase of 2% was added in April 2019 in line with the new policy of increasing the fee by CPIH each year to ensure it continues to keep pace with the rising costs of placements. Tracking the impact of the interagency fee rise has been a significant focus for CVAA this year. We have gathered intelligence from members on a monthly basis and fed this back to members to monitor the number of authorities paying the new fee and applying the revised payment arrangements. We have seen a steady rise in the number of authorities paying the new rate throughout the year to a high in April 2019 of 72%. There remains resistance to overcome in a minority of authorities and CVAA continues to work with RAAs, ADCS and the LGA to explain the reasoning for the increase and stress the negative impact on the most vulnerable children of

delays caused by any reluctance to place with VAA families. Crucially placement numbers have been maintained at an average of 24% per quarter in 2018-19.

The new rates were implemented in Scotland from April 2019 with the support of the Scottish Minister and the level playing field for all placing agencies has been maintained. Wales have a plan in place to charge the new fee and inflationary increases in full by 2020.

CVAA initiated new discussions with ADCS and LGA in November to reform the structure of the fee and rates charged for sibling groups. A working group has been established, chaired by Charlotte Ramsden from ADCS, involving CVAA, VAA, RAA and ADCS representatives. The group has met twice at the time of writing and good progress is being made in establishing a common understanding of what level of service and activity is covered by the fee and which elements are duplicated for a sibling group.

### ***Lobbying and influencing***

The Department for Education's regional adoption agency (RAA) programme has continued in 2018-19, with seven RAAs 'going live' in this year. CVAA has continued to be actively involved in representing the interests of VAAs in relation to the programme at all levels: with Minister Nadhim Zahawi who we met in November 2018 and April 2019; through the RAA Steering Group, RAA leaders, the ASGLB as well as through regular informal contact with DfE officials. CVAA have been making a strong and consistent case that the RAA programme will only succeed in improving waiting times and sufficiency if a whole system approach is taken which recognises and builds on the strengths of all placement providers in cooperation, rather than fragmenting relationships and creating competitive barriers to joint working.

CVAA have continued to work with the DfE on the Adoption Support Fund, highlighting delays and difficulties in access as well as celebrating the excellent work done by members using the fund to provide life changing therapies for children and families. We have welcomed the extension of the fund to supporting special guardians and continued to make the case to DfE officials that VAAs should be enabled to make direct applications to the ASF in order to help address the delays caused by having to liaise separately with local authorities and RAAs.

Despite significant public investment in the RAA programme, there is a growing gap between the number of children waiting and adopters being approved. VAAs have largely achieved their recruitment targets over the year, as have some local authorities, but the disruption caused by regionalisation has been a challenge to recruitment and children are waiting longer at the end of the year than they were at the beginning. CVAA has been actively involved in discussions at a national level, through the ASGLB, to understand the problem and develop proposals for action alongside working with the courts to address the worrying reduction in permanency orders of all kinds granted this year.

### ***Adoption and Special Guardian Leadership: Management Service and data collection work***

CVAA has continued to deliver secretariat, policy support and data collection services to the Adoption and Special Guardian Leadership Board and this work will continue to the end of June 2019.

Policy priorities supported by the Management Service this year have included work on Modernising permanence, developing a Blueprint for Adoption Support and following this with new work to address the support needs of special guardians. Five consultation meetings with special guardians have been organised to inform this activity and a reference group of special guardians will be established in 2019 to mirror the adopters reference group which meets before each Board meeting, supported by CVAA, to advise and comment on priorities.

The concentrated work undertaken by the team to improve the accuracy and timeliness of both data collection and publication resulted in the quarterly data sets meeting their publication targets in January 2019 with a 95% return rate achieved for the first time. Concentrated analysis has been undertaken on

waiting times for BAME children and the characteristics of those children waiting the longest for matching and placement.

At the end of June 2019 the ASGLB data and secretariat service will be combined with support provided to other DfE policy Boards in a larger contract delivered by another provider. CVAA will continue to play an active role as a member of the ASGLB, representing the voice and experience of VAAs and ensuring that the sector have full access to adoption system data.

#### ***Priorities for the year ahead***

CVAA will continue to provide an effective and authoritative voice for VAAs, advocating for the sector, influencing government and other key decision makers across the care system. In the year ahead our priorities include;

- Developing a new strategy to ensure CVAA continues to meet the needs of members in the changing landscape of adoption across the UK
- Building partnerships for change with others across the charitable sector who have an interest in permanency and the improvement of the children's care system
- Undertaking a governance and structure review to maximise the involvement of members at national, regional and local levels
- Working with statutory colleagues and the DfE to improve commission and contracting for adoption services
- Launching a new website to promote the work of members and the power of adoption to transform lives.

The achievements set out in this report would not be possible without the dedication and skills of the CVAA team, the commitment and expertise of our Board and the truly amazing work of member agencies. Grateful thanks are due to them all for working tirelessly to create a better life in a loving family for so many children who deserve no less.

Maggie Jones  
Chief Executive Officer  
18<sup>th</sup> September 2019



#### **4. Celtic Nations' Report**

---

There have been three meetings of the Celtic Nations agencies this year in Edinburgh, London and Belfast. A decision was made towards the end of this year that we should invite Barnardos to send a representative to these meeting as they provide adoption services in Scotland and Wales.

We continue to see divergences and commonalities across the Celtic Nations, and the work of CVAA is critical to exploring and understanding these in the context of the majority of our membership in England. We had the pleasure of welcoming our new CEO Maggie Jones to her first meeting in March. She has impressed us all by her eagerness to understand the adoption scenes in our different countries and has already supported members in Scotland and Northern Ireland by having joint meetings with members and Scottish Government and Northern Ireland Assembly officials.

One of the influential leaders in adoption in the UK over the last 20 years or so, Gerry Cooney, CEO of St. David's in Wales retired this year and has left a big gap in the Celtic Nations Group. However, we were delight to welcome Wendy Keiden to her first meeting in March as the new person at the Helm in St. David's.

##### ***Northern Ireland***

Family Care Adoption Services continues to provide a full adoption services in the face of difficult financial pressures that relate to the Health and Social Care Trusts reluctance to pay the full Inter-Agency Fee. Despite this they are a well-regarded agency with the Health and Social Care Board recognising this difficulty by offering core funding to off-set some of the reduction in fees for placements.

Despite losing funding that resulted in their ground breaking concurrency service, the expertise of the staff in this area is recognised and Trusts are offering funding for Family Care to complete assessments of prospective concurrent carers on their behalf. The continued impasse that continues to see a suspension of the Northern Ireland Assembly means that the overdue enactment of new adoption legislation is problematic.

##### ***Scotland***

The voluntary sector in Scotland (St. Andrew's Children's Society, Scottish Adoption, St. Margaret's C&F Care Society and Barnardos) has for much of this year been working with Scottish Government to help them consult with the Scottish local authorities regarding the revised Inter-agency fee. This has meant that we were a year behind England in implementing this but felt that we needed to have a proper consultation process with our local government colleagues using the Scottish Government as that 'honest broker' in these discussions. We were therefore delighted that the Minister for Children and Young people sent a letter to all adoption agencies in March 2019 recommending that the new fees should be applied by all, re-enforcing the financial justification for this.

While there are still challenges regarding the recruitment of prospective adopters (all agencies feeling that this has been harder in the last couple of years) in general terms placement activity has been good with a bit of a rise this year in Scottish agencies placing English children although it should be noted that local authorities have placed three times more Scottish children in England than those English children coming north.

##### ***Wales***

The National Adoption Service has been in operation since 2014 and St.David's is a partner within this Service. There has been notable evidence of improved collaboration between the statutory and voluntary sector. The most specific example of this is the development of the Adopting Together Service. We have worked alongside colleagues in the statutory sector to implement SLA's for this Service. The Adopting Together Service has been established to provide placements with clinically-led therapeutic support for hard to place children.

However, as with the situation in other nations, the shortage of prospective adopters for the numbers of children needing adoption is a challenge in Wales. There is also a willingness to Regional Collaborations to consider SLA arrangements with the VAAs.

As in Scotland, the VAAs in Wales delayed the introduction of the revised Inter-Agency Fee while they consulted with the Collaboratives and the National Adoption Service to ensure cross sector buy in. The new fee for core services was introduced in October 2018 and for Adopting Together placements from 1 April 2019. There has been an agreed delay in implementing the inflationary uplift, which will be fully aligned to the rest of the UK by April 2020.

### ***Summary***

It is clear that supporting its members in the Celtic nations is a priority for our New CEO and the Board of Trustees of CVAA UK. We are always vigilant in ensuring that divergent systems in the four Nations do not hamper our ability to work in a UK context to ensure the VAAs remain focussed on the best needs of children everywhere.

Stephen Small,  
Celtic Nations Group  
18<sup>th</sup> September 2019

## 5. *Trustees Annual Report*

---

### 5.1 *Trustees*

Directors Name	Office (if any)	Dates acted if not for whole year
Ray Shostak	Chair	
Lynn Charlton	Vice Chair	Resigned 5 April 2019
Amanda Forshaw	Treasurer	
Joanne Alper		
Jan Fishwick		
Jeanne Kanuik		
Terry Fitzpatrick		
Norman Goodwin		
Carolyn Oliver		
Stephen Small		

#### **Name of Company Secretary**

Annie Crombie

Resigned 12 September 2018

Maggie Jones

Appointed 18 December 2018

#### **Name of Senior Staff Members**

Chief Executive Officer: Maggie Jones

#### **Registered Office**

C/o Caritas Care, 218 Tulketh Road, Ashton-on Ribble,  
Preston, PR2 1ES.

#### **Principal Address**

C/o Caritas Care, 218 Tulketh Road, Ashton-on Ribble,  
Preston, PR2 1ES.

#### **Bankers**

CAF Bank Ltd, 25 King's Hill Avenue, King's Hill, West Malling,  
Kent, ME19 4JQ.

#### **Auditors**

Wallwork Nelson & Johnson, Chandler House, 7 Ferry Road Office  
Park, Riversway, Preston, PR2 2YH.

### 5.2 *Statement of Trustees Responsibilities*

The Trustees are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice). Company law requires that Trustees prepare Financial Statements for each financial year, which give a true and fair view of the state of the affairs of the Charitable Group and of the incoming resources and application of resources, including income and expenditure of the Charitable Group for that period. In preparing these Financial Statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the charity SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charitable Group will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charitable Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. It is important to bear in mind that legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

In so far as the Trustees are aware, there is no relevant audit information of which the Charitable Group's Auditors are unaware.

The Trustees have taken all the steps that they ought to have taken as a Trustee-Director in order to make himself or herself aware of any relevant audit information and to establish that the Auditors are aware of that information.

The Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity. The Chief Executive is charged with the duty of accounting to the Board and making recommendations on plans and policy.

### **5.3      *Structure, Governance and Management***

The Charity is a Company limited by guarantee (Company number 5275491) and a Charity (Charity registration number 1108318) and is governed by its constitution.

The Trustees are responsible for the management of the Charity and they form the Board. The Board meets at least four times a year. Appointment to the Board is by election of the members by a simple majority. Trustees are elected from the member agencies. The Chief Executive attends all meetings of the Board.

#### **Appointment and Recruitment of Trustees**

Members of the Charity nominate Trustees in accordance with the Constitution. An annual audit identifies gaps in representation and nominations to address these are sought. Members can be co-opted to the Board for a period before nomination. Job Descriptions and Person Specifications have been agreed for the Chair, Treasurer, Vice Chair and Trustees to provide clarity about the role and responsibilities.

#### **Trustees Induction and Training**

New Trustees undergo an induction process to brief them on their legal obligations under Charity and Company Law, the content of the Memorandum and Articles of Association, the recent financial performance of the charity and the financial projections. Trustees are encouraged to attend training events where these may aid their appreciation and understanding of CVAA and facilitate their functioning as Trustees. During 2017-18, CVAA carried out a survey to test our compliance with the new Charity Commission-endorsed Charity Governance Code.

## **Organisation**

All members of the Board undertake tasks on behalf of CVAA; as is illustrated elsewhere in this report. In summary:

- Officer positions on the Board
- Chair or member of a sub group
- Delivery of training
- Representation of CVAA at a national level e.g. meetings with the Department for Education (DfE); meetings with Ofsted
- Contact with the media.

CVAA recognises the time that the Board give to these issues; as a small organisation it would not be possible to meet all the demands without such voluntary contribution. In addition, Caritas Care has provided financial management to CVAA which has been very much appreciated. All members of staff report either directly or indirectly to the Chief Executive and the Chief Executive reports to the Chair.

## **Subsidiary Company**

The charity owns 100% of the issued share capital of IAAM Sharing Limited, a company incorporated on 30 July 2013.

IAAM Sharing Limited is the company through which CVAA holds a residual interest in the 'It's All About Me' enhanced family finding scheme. This finds, trains and supports (post placement) adoptive families for children thought 'harder to place' by their local authorities.

## **Risk Management**

A risk register is maintained and discussed by the full Board at each meeting, new mitigating actions proposed where the level of risk is judged to have increased; new risks are proposed and added to the register, or closed, as necessary.

Much of the Charity's approach to risk is determined by a thorough appreciation of the environment in which the Charity operates, and by ensuring that appropriate, experienced and qualified members of staff are recruited and further are appropriately trained.

## **Related Party Transactions**

CVAA controls IAAM Sharing by virtue of its 100 Ordinary shares of £0.01 each.

The consideration paid in respect of the purchase of the shares was paid by Jim Clifford OBE, who is a director of IAAM Sharing Limited, as a donation to CVAA in 2014.

IAAM Sharing Limited is the immediate parent company of IAAM Service Company Limited, owning 99% of the shares. This minority interest shareholding in this company is owned by IAAM Scheme LLP. IAAM Sharing Limited is the company through which CVAA holds its residual interest in the 'It's All About Me' enhanced family finding scheme.

## 5.4 Objectives and Activities for the Public Benefit

### Summary of the objects of the charity set out in the Constitution (governing document)

CVAA's objects (the Objects) are

*"to develop standards of excellence in all matters relating to adoption, good practice and management throughout the voluntary sector for the benefit of the public, and in particular to maximise the contribution of Voluntary Adoption Agencies by influencing policy and practice of adoption in the UK at the National, Regional and Local levels and to directly increase the number of children successfully placed for adoption by promoting liaison and collaborative partnership working practices between voluntary adoption agencies and all other stakeholders"*

The Trustees confirm that they have referred to the Charity Commission guidance on public benefit when reviewing the charities aims and objectives and in planning future activities.

### The focus of our work: a summary of the main activities in relation to these objects

<b>Representation</b>	of member voluntary adoption agencies' views at local, regional and national levels across all sectors
<b>Promotion</b>	of the voluntary adoption sector's commitment to achieving appropriate and timely permanence for children
<b>Liaison</b>	between voluntary organisations and statutory agencies by encouraging networking opportunities and forums for members
<b>Development</b>	of CVAA as a national partnership that responds to the needs of all member agencies whilst acknowledging those of the statutory agencies we work with.
<b>Support</b>	of member agencies by maintaining a national database, collection and analysis of voluntary adoption agency statistics, maintaining the interagency fee, encouraging internal efficiencies, providing advocacy and consultation on adoption matters, driving upwards standards of excellence and promoting collaborative working practices.

## 5.5 Reserves Policy

Charity Law requires that the Directors and Trustees should have a policy for holding reserves. The purpose of the policy is to enable any monies which belong to CVAA and which are not required in the immediate future for the running of the charity can be used to generate further income.

The Reserves Policy will:-

- preserve the viability of CVAA as a Charity and Company Limited by Guarantee
- enable the Charity to meet its legal objects
- provide seed capital for strategic developments should this be required pending receipt of an awarded grant or new income stream
- provide confidence to supporters and donors seeking to give financial support to a prudently controlled charity
- ensure that, consistent with the objects, mission statement and values of CVAA proper ethical consideration be afforded to all matters of investment
- ensure that the reserves are at a level sufficient to discharge all the Charity's obligations should the Charity cease its operations

## **Desired level of Reserves**

In the preparation of the accounts, there has been consideration of the level of reserves which the charity needs to maintain in order to ensure that it would be in a position to meet all of its liabilities should it at any time cease to operate. The value of the reserves required will vary during the year. In calculating the value of reserves there needs to be regard for the following:

- Contractual notice periods of the officers of the charity
- Travel expenses payable to any of the member organisations whose representatives are Trustees of the Charity
- Settlement of any other commitments where notice is required to end the contractual arrangement
- Other costs payable and due to third parties

## **Steps to Establish the Reserves Policy**

To maintain appropriate levels of reserves the Trustees have determined that: -

- any legacies, which have no restriction placed upon them by the terms of their donation, are considered to be general reserves
- expenditure plans agreed by the Board are examined at quarterly intervals by the Treasurer and the Finance & Audit Committee and funds required to finance such may be removed from general reserves as necessary for the attainment of its broad objects; funds may, from time to time, be designated for specific purposes

## **Monitoring and Reviewing the Policy**

The Trustees have agreed that:-

- day to day operational responsibility for the implementation of this policy be vested in the Treasurer and the Finance & Audit Committee and (supported by the finance professionals in his/her agency)
- monitoring is undertaken, on a quarterly basis and reported to the next meeting of the Board
- the policy is subject to at least an annual review by the Board specifically to confirm the level of Reserves required for the year ahead to meet all obligations

### **5.6 Investment Policy**

CVAA will invest the reserves appropriately with any investment to be of low risk. An appropriate balance is to be struck between income and capital growth to enable CVAA to support its charitable works and help achieve its objects.

### **5.7 Auditors**

The Auditors, Wallwork, Nelson and Johnson, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies. This report was approved by the Board of Management on 17 June 2019.

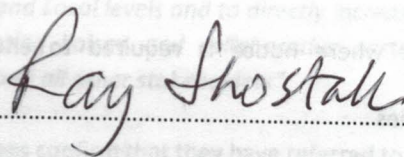
### **5.8 Financial Review**

The incoming resources of CVAA for the year ended 31 March 2019 were £466,019 after the deduction of resources expended of £389,875; the net incoming resources of the charity were £76,144.

#### 3.4 Objectives and Activities for the Public Benefit

When considering the core activities of CVAA, the charity has received and generated unrestricted income of £213,543. Against this sum £137,399 has been expended. The unrestricted net incoming resources (surplus) were therefore £76,144. The retained unrestricted funds of the charity have increased to £551,469.

In 2018-19 CVAA received restricted income from the Department of Education totalling £252,476, to provide secretariat, policy support and data analysis services for the Adoption and Special Guardianship Leadership Board. All of this income was fully utilised during the year.

Signed.....  


**Ray Shostak**

Chair of Trustees

18<sup>th</sup> September 2019



## 6. CVAA Members

---

Action for Children Adoption
Adopt Together (Faith in Families)
Adopters for Adoption
Adoption Focus
Adoption Matters
Adoptionplus
Adoption UK (Associate member)
After Adoption
ARC Adoption North East
Barnardos
Birmingham Children's Trust
Caritas Care
CCS Adoption
Coram Capital Adoption
Coram Cambridgeshire Adoption
DFW Adoption
Diagrama Foundation
Families for Children
Family Care Nottingham
Family Care Society (Celtic member)
Family Futures CIC
IAC – The Centre for Adoption
New Leaf Adoption
Nugent Care
PAC-UK (Associate member)
Parents and Children Together (PACT)
Scottish Adoption (Celtic member)
Slough Children's Services Trust
SSAFA
St Andrew's Children's Society (Celtic member)
St David's Children's Society (Celtic member)
St Francis' Children's Society
St Margaret's Children & Family Care Society (Celtic member)
TACT
Together for Children
Yorkshire Adoption Agency

### **Independent Auditor's report to the Trustees of Consortium of Voluntary Adoption Agencies UK Ltd Opinion**

We have audited the Consolidated financial statements of Consortium of Voluntary Adoption Agencies UK Ltd (the "Group") for the year ended 31 March 2019 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Consolidated 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, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's affairs as at 31 March 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group 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 Group'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.

#### **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.

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.

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

In the light of the knowledge and understanding of the Group and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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;
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit;

#### **Responsibilities of the Trustees**

As explained more fully in the Trustees' responsibilities statement, the Trustees 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 they 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 Group'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 Group or to cease operations, or have no realistic alternative but to do so.

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

The Trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

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 auditor's report.

**Use of our report**

This report is made solely to the Group's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Group's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Group's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Wallwork Nelson & Johnson*

*Chartered Accountants & Statutory Auditors*

*Eligible to Act as an auditor in terms of Section 1212 of the Companies Act 2006*

*Chandler House*

*7 Ferry Road Office Park*

*Riversway*

*Preston*

*Lancashire*

*PR2 2Yh*

*Date 18<sup>th</sup> September 2019*

**8. Consolidated Statement of Financial Activity for the year ended 31 March 2019**

	Note	Unrestricted Funds £	Restricted Funds £	<b>Total 2019 £</b>	Total 2018 £
<b>Incoming Resources from:-</b>					
Generated funds	3	409	-	<b>409</b>	138
Charitable activities	4	213,134	252,476	<b>465,610</b>	585,143
<b>Total Incoming Resources</b>		<b>213,543</b>	<b>252,476</b>	<b>466,019</b>	<b>585,281</b>
<b>Resources Expended</b>					
Charitable activities	5	137,399	252,476	<b>389,875</b>	449,045
<b>Total Resources Expended</b>	5	<b>137,399</b>	<b>252,476</b>	<b>389,875</b>	<b>449,045</b>
<b>Net Incoming Resources for the year</b>					
		76,144	-	<b>76,144</b>	136,236
Movement in funds		-	-	-	-
Total Funds at 31 March 2018		475,325	-	<b>475,325</b>	339,089
<b>Total Funds at 31 March 2019</b>		<b>551,469</b>	<b>-</b>	<b>551,469</b>	<b>475,325</b>

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.  
All Incoming Resources and Resources Expended derive from continuing activities.

## 9. Balance Sheet as at 31 March 2019

	Notes	Group 2019 £	Group 2018 £	Charity 2019 £	Charity 2018 £
<b>Fixed Assets</b>					
Investments	10	-	-	1	1
<b>Current Assets</b>					
Debtors	11	139,706	189,389	139,706	189,389
Cash at Bank & in hand		457,050	314,032	455,850	312,832
<b>Total current assets</b>		<b>596,756</b>	<b>503,421</b>	<b>595,556</b>	<b>502,221</b>
Creditors: amounts falling due within one year					
Accruals & Deferred income	12	(45,287)	(28,096)	(44,088)	(26,897)
<b>Net current assets</b>		<b>551,469</b>	<b>475,325</b>	<b>551,469</b>	<b>475,325</b>
<b>Reserves</b>					
Restricted funds	13	-	-	-	-
Designated funds	13	71,415	115,746	71,415	115,746
Unrestricted funds	13	480,054	359,579	480,054	359,579
		<b>551,469</b>	<b>475,325</b>	<b>551,469</b>	<b>475,325</b>

The Charitable Group is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The Trustees acknowledge their responsibilities for:-

- ensuring that the charitable company kept accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the Charitable Group as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charitable Group.

These Financial Statements have been audited under the requirements of section 144 of the Charities Act 2011. These Financial Statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small charitable companies.

The Financial Statements were approved by the Board of Trustees on 18<sup>th</sup> September 2019 and were signed on its behalf by:

A. L. L. L.

**Amanda Forshaw**  
Treasurer / Trustee

**10. Consolidated Cash Flow Statement as at 31 March 2019**

	Notes	2019 £	2018 £
<b>Cash Generated from Operating Activities:</b>			
<b>Net Cash provided by (used in) Operating Activities</b>	<b>1</b>	<b>142,609</b>	<b>115,298</b>
<b>Cash Flows from Other Sources</b>			
Interest Received		409	139
		<b>409</b>	<b>139</b>
<b>Net Increase/(Decrease) in Cash</b>		<b>143,018</b>	<b>115,437</b>
<b>Cash at Bank and In Hand at the Beginning of the Year</b>		<b>314,032</b>	<b>198,595</b>
<b>Cash at Bank and In Hand at the End of the Year</b>		<b>457,050</b>	<b>314,032</b>

**1 Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities**

	2019 £	2018 £
<b>Net Income/(Expenditure) (as per the Statement of Financial Activities)</b>	<b>76,144</b>	<b>136,236</b>
<b>Adjusted for:</b>		
Interest Received	(409)	(139)
Decrease/(Increase) in Debtors	49,683	(6,201)
Increase/(Decrease) in Creditors	17,191	(14,598)
<b>Net Cash Provided by (used in) Operating Activities</b>	<b>142,609</b>	<b>115,298</b>

The notes form part of these Financial Statements

**1 Accounting Policies**

**Basis of Accounting**

The Financial Statements of the Charitable Group 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 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 with the exception of investments which are included at market value.

**Fund Accounting**

Restricted funds; these are funds that can only be used for particular restricted purposes within the objects of the Charity and Group. Funds are restricted when their purpose is specified by the donor or by the terms of an appeal, or where they are raised for a particular purpose or project.

Unrestricted funds; these are funds which can be used in accordance with the Charitable objects of the discretion of Trustees.

Unrestricted designated funds; these are amounts which have been set aside out of unrestricted funds at the discretion of the Trustees for a specific, but not legally binding purpose.

**Incoming Resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- There was no voluntary income during the period
- Incoming resources from charitable trading activities are accounted for when earned.

**Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT because the charity is not VAT registered and cannot therefore reclaim this.

Cost of generating funds includes the costs of running Training Workshops for CVAA members.

Governance Costs include those costs associated with meeting the constitutional and statutory requirements for the Charity.

**Grants Payable**

Grants payable are payments made to third parties in the furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition.



### Investments

CVAA has a 100% shareholding in the IAAM Sharing Ltd. This investment is stated at cost, the consideration for this investment was paid by way of donation to the charity.

### Taxation

The charity is exempt from corporation tax on its charitable activities

### Going Concern

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the charitable company to continue as a going concern.

### Funds held by the Charity are either:-

**Restricted funds** – these are funds that can only be used for particular restricted purposes within the objects of the Charity. Funds are restricted when their purpose is specified by the donor or by the terms of an appeal, or where they are raised for a particular purpose or project.

**Unrestricted General Funds** – these are funds which can be used in accordance with the Charitable objects of the discretion of Trustees.

**Unrestricted Designated Funds** – these are amounts which have been set aside out of unrestricted funds at the discretion of the Trustees for a specific, but not legally binding purpose.

## 2 Financial Activities of the Charity

The financial activities shown in the Consolidated Statement include those of the Charity's wholly owned subsidiary, IAAM Sharing Limited.

A summary of the financial activities undertaken by the Charity (excluding its subsidiary company) is set out below: -

	2019	2018
	£	£
Gross Incoming Resources	466,019	585,281
Total Expenditure on Charitable Activities	(389,875)	(449,045)
Net Incoming Resources	76,144	136,236
Total Funds Brought Forward	475,325	339,089
Total Funds Carried Forward	551,469	475,325
Represented by:		
Restricted Income Funds	-	-
Unrestricted Income Funds	551,469	475,325
	551,469	475,325

## 3 Incoming Resources from Generated Funds:

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Bank Interest	409	-	409	138
	409	-	409	138

#### 4 Incoming Resources from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Membership fees	203,957	-	<b>203,957</b>	151,425
AGM & Other Income	9,177	-	<b>9,177</b>	1,260
DfE PIF Grant	-	-	-	179,982
DfE ALB Data Grant	-	252,476	<b>252,476</b>	252,476
	<b>213,134</b>	<b>252,476</b>	<b>465,610</b>	<b>585,143</b>

#### 5 Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
AGM Expenses	5,942	-	<b>5,942</b>	2,733
Staffing	78,201	220,550	<b>298,751</b>	318,329
Travel & Training Costs	6,370	6,996	<b>13,366</b>	12,847
Recruitment Costs	5,793	1,500	<b>7,293</b>	2,367
Administration Costs	1,665	3,403	<b>5,068</b>	7,255
Insurance	1,001	500	<b>1,501</b>	1,450
Auditors Remuneration	4,876	-	<b>4,876</b>	5,935
Website Design and ICT Support	2,880	5,444	<b>8,324</b>	2,322
Events & Consultancy Costs	7,142	8,621	<b>15,763</b>	71,943
Other Costs	13,836	5,462	<b>19,297</b>	15,770
Trustees Expenses	5,875	-	<b>5,875</b>	2,699
Steering Group & Trustees Meeting Costs	3,819	-	<b>3,819</b>	5,395
	<b>137,399</b>	<b>252,476</b>	<b>389,875</b>	<b>449,045</b>

#### 6 Staffing

The Charity utilises the skill of employed staff as well as self employed officers and staff resources contracted from another VAA.

	2019	2018
	£	£
Wages & Salaries	<b>212,684</b>	226,769
Social Security Costs	<b>23,535</b>	23,967
Pension Contributions	<b>5,207</b>	4,532
Employed Staff Costs	<b>241,426</b>	255,268
Self employed and Contracted staff	<b>57,325</b>	63,061
	<b>298,751</b>	<b>318,329</b>

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

	2019	2018
Management and Administration	1	1
Direct Charity Workers	5	5
	<u>6</u>	<u>6</u>

During the year the number of staff receiving emoluments in excess of £60,000 per annum were as follows:

	2019	2018
Between £80,000 and £90,000	1	-
Between £90,000 and £100,000	1	1

No member of the Board of Management or Trustee received any remuneration from the Charitable Company during the year. During the year payments to the value of £5,875 were made to 8 Trustees or their employing organisations for travel expenses (£2,699 in 2018, paid to 8 Trustees or their employing organisations).

#### **Trustee Remuneration and Related Party Transactions**

No Trustee or any other person related to the Charity had any personal interest in any contract or any transaction entered into by the Charity during the period.

## **7 Net Incoming Resources**

Net resources are stated after charging:

	2019	2018
	£	£
Auditors' Remuneration	4,876	5,935
Operating Lease Rentals – Land & Building	17,205	14,761

## 8 Comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds £
<b>Income and Endowments from</b>			
<b>Charitable Activities</b>			
Membership Fees	151,425	-	151,425
AGM & Other Income	1,260	-	1,260
DfE PIF Grant	-	179,982	179,982
DfE ALB Data Grant	-	252,476	252,476
Investment Income	138	-	138
<b>Total</b>	<b>152,823</b>	<b>432,458</b>	<b>585,281</b>
<b>Expenditure on Charitable</b>			
<b>Activities</b>			
AGM Expenses	2,733	-	2,733
Staffing	4,879	313,450	318,329
Travel & Expenses	1,172	11,675	12,847
Recruitment Costs	115	2,252	2,367
Administration Costs	165	7,090	7,255
Insurance	145	1,305	1,450
Auditors Remuneration	5,935	-	5,935
Website Design and ICT Support	-	2,322	2,322
Event Costs	2,676	69,267	71,943
Other Costs	(1,532)	17,302	15,770
Trustees Expenses	299	2,400	2,699
Steering Group Costs	-	5,395	5,395
<b>Total</b>	<b>16,587</b>	<b>432,458</b>	<b>449,045</b>
<b>Net Income/(Expenditure)</b>	<b>136,236</b>	<b>-</b>	<b>136,236</b>
RECONCILIATION OF FUNDS			
Total Funds Brought Forward	339,089	-	339,089
<b>Total Funds Carried Forward</b>	<b>475,325</b>	<b>-</b>	<b>475,325</b>

## 9 Fixed Assets

There are none.

## 10 Fixed Assets Investment

CVAA has a wholly owned subsidiary, IAAM Sharing Ltd (Company Number 8631149). IAAM Sharing was incorporated on 30 July 2013.

	<b>Unlisted Investments £</b>
<b>Cost</b>	
At 31 March 2018 and at 31 March 2019	<u>1</u>
<b>Net Book Value</b>	
At 31 March 2019	<u>1</u>
At 31 March 2018	<u>1</u>

The Charity's investments at the balance sheet date in the share capital of companies include the following:-

### IAAM Sharing Limited

Nature of business: IAAM Sharing Limited is the company through which CVAA holds its residual interest in the "It's All About Me" Enhanced Family Finding Scheme. This finds, trains, and supports (post placement) adoptive families for children thought "harder to place" by their Local Authorities. Services under the Scheme are provided by some CVAA members, in their role as Voluntary Adoption Agencies. The Scheme is funded for ten years from its inception in September 2013 through IAAM Scheme LLP. At the end of that period, capital to third party funders (initially two Bridges Ventures funds, and Big Society Capital) will be returned. Surpluses in the Scheme, after paying a basic cost of capital, will be shared between the funders and IAAM Sharing, with the latter being used to re-capitalise the Scheme.

Class of Shares:	% Holding		
Ordinary £0.01 shares	100%		
		2019	2018
		£	£
Aggregate Capital and Reserves		1	1
Profit for the year		-	-

The issued share capital of IAAM Sharing Ltd is 100 ordinary shares of 1p. The consideration paid in respect of the purchase of the shares was paid by Jim Clifford OBE who is a Director of IAAM Sharing Ltd as a donation to CVAA.

IAAM Sharing Ltd owns 99% of the Shares of IAAM Service Company Limited (Company Number 8633294). The minority interest shareholding in this company is owned by IAAM Scheme LLP (LLP Number OC387006).

## IAAM Service Company Ltd

### *Nature of business*

IAAM Service Company Limited is a cost-sharing vehicle: the service company for coordinating the It's All About Me Enhanced Family Finding service on behalf of IAAM Scheme LLP and IAAM Sharing Limited. As such it makes no profit, but is reimbursed by IAAM Scheme LLP and IAAM Sharing Limited in agreed proportions for costs that it incurs on their behalf in fulfilling its functions. Its directors are Jim Clifford OBE (Chair); Andrew Thomson (CEO); Andrew Levitt (nominated by IAAM Scheme LLP, and one of two directors of it); Lynn Charlton and Carolyn Oliver (nominated by CVAA).

Class of Shares:	% Holding		
Ordinary £0.01 shares	99%		
		<b>2019</b>	2018
		£	£
Aggregate Capital and Reserves		<b>1</b>	1
Profit for the year		-	-

## 11 Debtors

	Group and Charity	
	<b>2019</b>	2018
	£	£
Trade Debtors	<b>133,898</b>	187,888
Prepayments	<b>5,808</b>	1,501
	<b>139,706</b>	189,389

## 12 Creditors (amounts falling due within one year)

	Group		Charity	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	2018
	£	£	£	£
Accruals & Deferred				
Income	<b>45,287</b>	28,056	<b>44,088</b>	26,897
	<b>45,287</b>	28,056	<b>44,088</b>	26,897

### 13 Movement in Funds

	Balance at 1.4.18	Movement In funds	Incoming Resources	Resources Expended	Balance at 31.3.19
<b>Restricted funds</b>					
<i>DfE ALB Data Grant</i>	-	-	252,476	(252,476)	-
	-	-	<b>252,476</b>	<b>(252,476)</b>	-
<b>Unrestricted Funds</b>					
<b>Designated fund</b>					
<i>Closure Costs</i>	65,000	-	-	-	<b>65,000</b>
<i>Training &amp; Sector Development</i>	50,746	-	-	(44,331)	<b>6,415</b>
<b>General fund</b>	359,579	-	213,543	(93,068)	<b>480,054</b>
	<b>475,325</b>	-	<b>213,543</b>	<b>(137,399)</b>	<b>551,469</b>
<b>Total Funds</b>	<b>475,325</b>	-	<b>466,019</b>	<b>(389,875)</b>	<b>551,469</b>

#### Restricted funds:

The charity has benefited from the following receipts of restricted funding:

CVAA received funding from the Department of Education to manage the collection of data from the adoption sector for use by the Adoption Leadership Board. This grant funded the delivery of this work during the two years 2016-17 and 2017-18. This award was extended into 2018-19.

Under the Department of Education's Practice Improvement Fund, CVAA was awarded a grant for the development of a programme of work that led the development of practice excellence in VAAs and improved the capacity of VAAs to evidence and evaluate their practice. This award was utilised during 2016-17 and 2017-18.

These funds are to be used to further the objectives and aims of the Charity

#### Unrestricted designated funds:

The Trustees have decided that it is prudent to set aside a sum of money which would be required to cover the closure costs should the charity cease to operate. This designated fund is currently £65,000.

CVAA will continue to deliver a programme to improve the professional practice within the sector through the delivery of training and workshops. The Trustees have allocated a budget to finance this work during 2018-19. The sum of £50,746 has been designated for this purpose in 2017-18 and £43,591 was utilised in 2018-19.

## 14 Movement Analysis of Net Assets between Funds

### Charity

	Investments	Net Current Assets	Total
	£	£	£
<b>Restricted Funds:</b>			
DfE Funding – ASGLB Award	-	-	-
<b>Unrestricted – Designated Funds:</b>			
Designated Funds			
<i>Closure Costs</i>	-	65,000	<b>65,000</b>
<i>Training &amp; Sector Development</i>	-	6,415	<b>6,415</b>
General Funds	1	480,053	<b>480,054</b>
	<b>1</b>	<b>551,468</b>	<b>551,469</b>

### Group

	Investments	Net Current Assets	Total
	£	£	£
Designated Funds			
<i>Closure Costs</i>	-	65,000	<b>65,000</b>
<i>Training &amp; Sector Development</i>	-	6,415	<b>6,415</b>
General Funds	1	480,054	<b>480,054</b>
	<b>1</b>	<b>551,469</b>	<b>551,469</b>

## 15 Related Party Transactions

CVAA controls IAAM Sharing by virtue of its 100 Ordinary shares of £0.01 each.

The consideration paid in respect of the purchase of the shares was paid by Jim Clifford OBE, who is a director of IAAM Sharing Limited, as a donation to CVAA UK in 2014.

IAAM Sharing Limited is the immediate parent company of IAAM Service Company Limited, owning 99% of the shares. This minority interest shareholding in this company is owned by IAAM Scheme LLP. IAAM Sharing Limited is the company through which CVAA holds its residual interest in the 'It's All About Me' enhanced family finding scheme.