

THE MARTIN JAMES FOUNDATION

England & Wales - Charity number 1179016

Details

Status Registered

Legal form CIO

Registered 2018-07-02

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

Contact

Address Unit 4
The School Yard
106 High Street
Harborne
Birmingham

Phone 0121 7161340

Email info@martinjames.foundation

Website www.martinjames.foundation

Activities

Objects: THE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, THE RELIEF OF THOSE IN NEED BY REASON OF THEIR POVERTY, FINANCIAL HARDSHIP, YOUTH, AGE, INFIRMITY, PHYSICAL OR MENTAL DISTRESS OR SUFFERING, SOCIAL OR ECONOMIC CIRCUMSTANCES (INCLUDING AS A RESULT OF WAR, NATURAL DISASTER, TROUBLE OR CATASTROPHE) EITHER GENERALLY OR INDIVIDUALLY AMONGST CHILDREN, YOUNG PEOPLE AND FAMILIES IN THE UK AND WORLDWIDE

Activities: The Martin James Foundation has been set up with one aim in mind, to make long-term improvements to the lives of children and their families globally. The work carried out by the Martin James Foundation, will lead to the development and promotion of best practice in family-based and trauma-informed care services.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, The General Public/mankind

Geography

- Australia
- Cambodia
- Canada
- Ghana
- India
- Madagascar
- New Zealand
- Rwanda
- Tanzania
- Thailand
- Uganda
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£87,823,000	£84,757,000	£12,974,000	989
2024-06-30	£76,656,000	£74,526,000	£10,873,000	890
2023-06-30	£68,461,687	£66,705,916	£8,803,537	764
2022-06-30	£59,973,432	£58,795,875	£7,679,146	694
2021-06-30	£57,576,551	£55,421,372	£6,175,904	752

Trustees

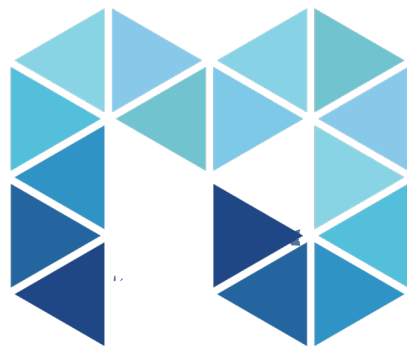
Name	Role	Appointed
Carolyn Housman	Chair	2025-10-07
Grace Wanjiku Njeri		2024-05-08
Kenneth John Thompson		2023-03-13
Maria Heckel		2022-03-14
Rene van der Kooij		2024-05-08

THE MARTIN JAMES FOUNDATION

England & Wales - Charity number 1179016

Accounts

Charity No: 1179016



Martin James
FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2025

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REFERENCE AND ADMINISTRATIVE DETAILS

PERIOD ENDED 30 JUNE 2025

Legal Status

The Martin James Foundation is a registered charity No. 1179016. There were five members (who are also trustees) as at 30 June 2025.

Trustees:

M J S Cockburn (resigned November 2025)
M Heckel
K J Thompson
J A Street (resigned June 2025)
G Njeri
R van der Kooij
C Housman (appointed October 2025)

Senior

Management:

Calum Sawford – Martin James Foundation – Chief Executive Officer

Dianne Jackson – Key Assets The Children’s Services Provider
(Australia) – Chief Executive Officer

Catherine Morris – Key Assets Newfoundland and Labrador Inc, Key Assets
Ontario Inc. and Key Assets Nova Scotia Inc. – Chief Executive Officer

Fiona Ironside – Key Assets Foundation Limited – Chief Executive Officer

Registered Office:

The Martin James Foundation
Unit 4, The School Yard
106 High Street
Harborne
B17 9NJ

Auditors:

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
B69 2DG

Bankers:

HSBC UK Bank Plc
P O Box 68
130 New Street
Birmingham
B2 4JU

Solicitors:

Bates Wells & Braithwaite London LLP
10 Queen Street Place
London
EC4R 1BE

Mills and Reeve LLP
74-84 Colmore Row
Birmingham
B3 2AB

As I step back from the Board, I do so with a mixture of pride, fondness and deep gratitude. When we founded the Martin James Foundation in 2018, it was a process born of a simple but powerful belief: that children need families, not buildings. Our ambition was massive: to deinstitutionalise childcare and replicate the best aspects of support and therapy within family-based settings.

Looking back, the journey has required immense resilience. The greatest lesson has been one of humility. Working with First Nations communities taught us that we cannot simply import systems; we must listen, stay, and adapt to the local context.

I am incredibly proud that we have built a global community of practice that links colleagues with the right ethos. As I hand over the Chair position, I am confident that the mission is in safe hands and that the Foundation is positioned to advance family-based care globally.

It is a privilege to take on the role of Chair for an organisation that represents such a distinctive model within the global child protection sector. I am deeply mindful of the significant legacy that precedes me and am committed to stewarding this vision while identifying opportunities for deeper impact.

My priority is to reinforce the reciprocal relationship between the Foundation and Key Assets. Our shared mission offers a powerful platform for mutual learning, and I am keen to foster a greater exchange of insights between our teams and global partners.

Moving forward, good governance and transparency will be central to our work. I am committed to the localisation agenda, ensuring our Board reflects the diversity of our partnerships and brings lived experience into our decision-making. Despite a complex global landscape, I see immense potential to grow our philanthropic model and drive systemic change for children and families worldwide.



Jim Cockburn

Co-Founder and Chair
until November 2025



Carolyn Housman

Chair since
November 2025

TRUSTEES REPORT

PERIOD ENDED 30 JUNE 2025



The Martin James Foundation brings together organisations working across diverse geographies and contexts united by a single vision: every child should grow up in a safe, loving family. This year's report demonstrates how that vision translates into action, and the key principles that guide our work: supporting families, strengthening child protection systems, elevating lived experience, and promoting culturally informed, locally led solutions.

A prominent theme throughout the year has been the increasing prioritisation of participation and accountability to children, young people, carers, and communities. MJF Global advanced participatory grant-making and embedded lived experience expertise within decision-making processes. Key Assets Australia strengthened youth-led structures. Key Assets Canada expanded its youth advocacy and engagement work. And Key Assets Aotearoa (New Zealand) continued to elevate mokopuna (children and young people) voices through culturally grounded practice.

This shared approach demonstrates the organisation's belief that those with lived experience play an essential role in shaping more equitable, responsive, and effective care systems.

Cultural responsiveness remains a consistent thread across all entities. MJF Global supported partners working to embed care reform within local frameworks. Key Assets Australia deepened partnerships with Aboriginal Community Controlled Organisations, Key Assets Canada strengthened engagement with Indigenous communities, and Key Assets Aotearoa reinforced its commitments to equity, cultural safety, and respect for Māori rights throughout their work.

These efforts reflect a shared recognition that children's safety and wellbeing are inseparable from their cultural identity, community connections, and sense of belonging.

This year also marked significant progress in strengthening international collaboration across the Foundation. Building on the success of the inaugural MJF Symposium in 2024, three international working groups were established to promote cross-country learning and address key sector issues:

- The Cultural Safety, Community & Allyship Group, providing strategic recommendations on training, service delivery and inclusion standards, as well as supporting the design of targeted social investment initiatives in Australia, Canada and Aotearoa.



TRUSTEES REPORT

PERIOD ENDED 30 JUNE 2025



- The Leaving Care and Transitions Group, focused on improving outcomes for young people moving out of care or into adult services.
- The Carer Recruitment & Retention Group, supporting organisations to share approaches and best practice in this area.

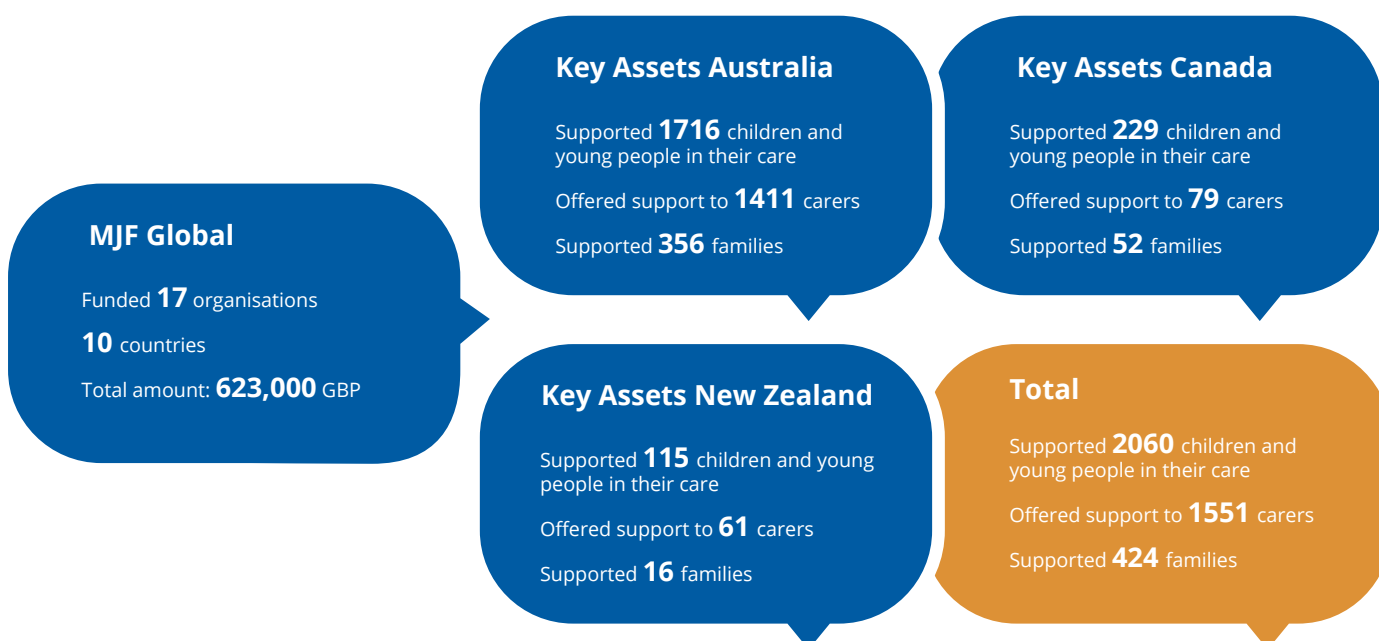
Together, these working groups further strengthen the Foundation's shared learning culture and reinforce its contributions in innovation and best practice in family-based care across the globe.

The reporting period also presented significant external challenges. The sudden withdrawal of USAID funding created instability for the global care reform sector; shifts in policy and reduced funding in Aotearoa resulted in placement restrictions and delayed contracts; and ongoing regulatory changes continued to shape the operating contexts in Australia and Canada.

Across all jurisdictions, organisations within Martin James Foundation worked to ensure continuity of services, advocating for children's rights, and adapting delivery models to safeguard those most at risk.

Finally, all organisations continue to invest in workforce capability and trauma-informed practice. Initiatives such as the rollout of Key Foundations® training in Canada, innovation and co-design through Chrysalis in Australia, sector-wide capacity strengthening supported by MJF Global, and trauma-informed *wānanga* (workshop designed for collective learning and connection) in Aotearoa reflect the Foundation's commitment to delivering high-quality services that prioritise the best interests of children.

Together, the Martin James Foundation, its affiliate organisations and its partners, form an international network aligned around a clear mission and shared values. The progress outlined in this report reflects sustained commitment to improving outcomes for children, strengthening families, and contributing to systemic reform across multiple regions.



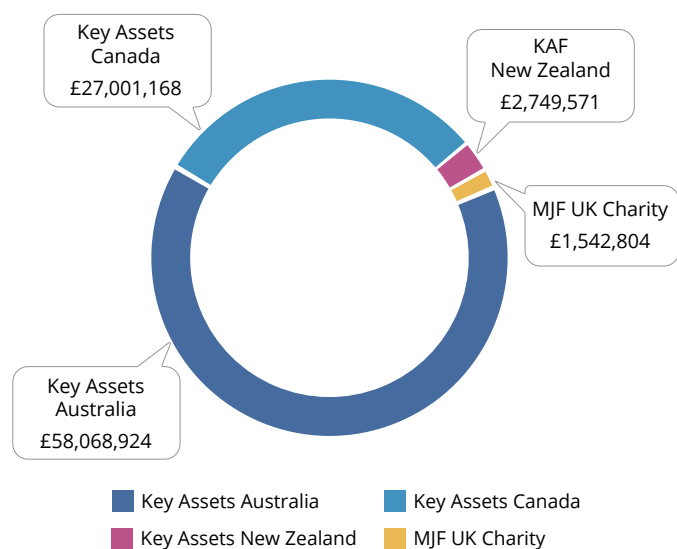
During the year, the not-for-profit affiliate organisations that comprise the Martin James Foundation continued to perform well both operationally and financially. Total consolidated income for the year was £87,823k (2024: £76,656k) of which £86,831k (2024: 75,358k) was generated by charitable activities through the provision of children’s services and £137k (2024: £234k) was from donations and legacies.

The figures in the graphs below are shown without consolidated adjustments relating to internal funding arrangements.

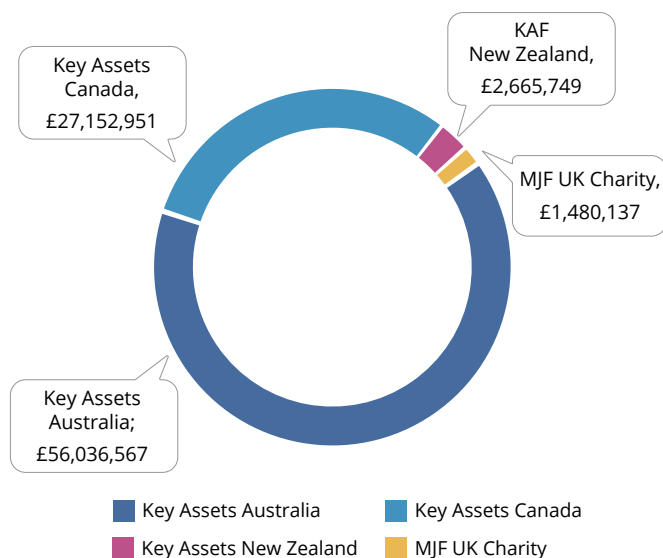
Income from charitable activities in Australia, Canada and New Zealand relates to the provision of children’s services. This income is restricted by the government agencies in those countries who provide this funding.

Total consolidated expenditure for the year was £84,757k (2024: £74,526k) of which £84,688k (2024: £74,452k) was spent on charitable activities both direct and support.

Income by Affiliate



Expenditure by Affiliate



Objectives

Across the world, millions of children are unnecessarily separated from their families. MJF Global, an activity within the UK charity, works to identify why this separation has occurred at local, national, and international levels and supports trusted local organisations who understand the specific challenges and opportunities in their context.

MJF Global provides funding and technical assistance so that local organisations can develop and strengthen services designed around the needs of children and families in those communities, ensuring more children can grow up in families, not orphanages.

Context

2024/25 was a turbulent period for the global care reform sector in which significant shifts and shocks were felt at all levels. MJF Global reinforced its commitment to ensuring that every child grows up in a safe and loving family, and invested in targeted interventions to prevent family separation, strengthen child protection systems, and advance family-based care.

A defining moment in the year was the abrupt termination of most assistance programmes of the United States Agency for International Development (USAID) which, through its Children in Adversity programme, had been a major donor in the global care reform sector.

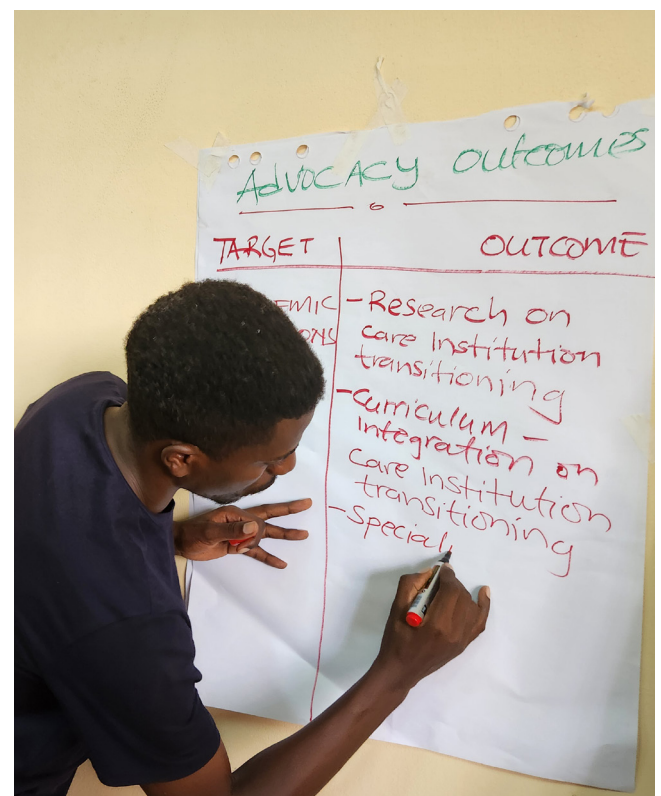
This decision (January 2025) created an immediate funding gap for numerous organisations delivering critical services to vulnerable children and families. MJF Global responded quickly and decisively, releasing 25% of the annual project budget in emergency funding to stabilise both existing partners that had been affected as well as other organisations that were most at-risk following the sudden loss of USAID funding.

This intervention ensured continuity of services such as case management, reintegration, and family strengthening, preventing disruption and safeguarding children. The support also enabled partners to keep working while they

strategised how to reorganise and seek funding from other donors; two organisations reported that they would not have survived that period had it not been for the swift response from MJF Global.

A more positive development was the launch of a Global Charter on Children's Care Reform led by the United Kingdom's Foreign and Commonwealth Development Office (FCDO). This document supports the UN Convention on the Rights of the Child (UNCRC) and the UN Convention on the Rights of Persons with Disabilities (UNCRPD) by calling for governments to invest in family-based care and end institutionalisation of children.

MJF Global supported the development of the Charter through participating in working groups, reviewing draft versions, and investing in work with a public relations agency to explore how to highlight issues relating to the need for care reform and amplify partners' successful work around the world.



Activities, Achievement & Performance

In FY 2024/25, MJF Global disbursed £623,000¹ in grants (2024: £410,000), supporting 17 organisations across 10 countries. Funding was allocated across three strategic pillars: Action (60%), Advocacy (22%), and Learning (18%).

The portfolio encompassed a diverse range of partners, from grassroots organisations to global networks, reflecting MJF Global's commitment to shifting power, centring lived experience, and supporting locally-led solutions. In addition to project grants, funds also supported conferences, learning exchanges, and sector-wide initiatives designed to amplify local leadership and encourage collaboration.

ACTION STRATEGIC OUTCOME: *Locally-led, context-specific family-based care models are embedded in national systems and implemented at local level.*

Highlights included:

- **Catholic Relief Services (India):** Safely reintegrated 13 children from institutional care back to their families and reduced separation risk for 1,561 children through strengthened gatekeeping.
- **Child's i Foundation (Uganda):** Successfully concluded a three-year project strengthening alternative care provisions in three districts of Uganda. Achievements included delivery of family-strengthening support, foster care placement, medical and psychosocial support, and successful family reintegration including 19 children in the final

year of the project.

- **FAMinternational (Madagascar):** Led a learning exchange for government officials and judges to Rwanda and Uganda where they explored practical approaches to care reform rooted in African leadership, cultural values, and community-based solutions.
- **Family Care First (Cambodia):** Coordinated emergency funding among seven organisations previously funded by USAID ensuring continuity of services for hundreds of children.
- **Hope and Homes for Children (Nepal):** Conducted 55 focus group discussions, increasing foster carer recruitment and influencing national guidelines.
- **One Sky (Thailand):** Developed foster care frameworks and trained communities to prevent child abandonment with nine fostering households recruited by One Sky approved by the provincial foster family approval committee.
- **Railway Children Africa (Tanzania):** Reintegrated 18 children from residential care and supported 20 care leavers with vocational training.
- **This Life Cambodia (Cambodia):** Responded to abrupt orphanage closures, reintegrating 261 children in their families; this led to the development and formalisation of case closure procedures, which TLC has now trained others on, ensuring better support for children and families.



1. Includes £50,000 donated to EPIC Entrepreneurs CIC which was previously part of MJF but started operating independently as of 1 July 2025.

- **Udayan Care (India):** Concluded a successful reintegration project for children who had previously been in institutions and prevented other children and families from unnecessary separation. In total, Udayan Care supported 196 children and young people and 196 families over the duration of the project. An external evaluation of the three-year project was conducted.

ADVOCACY STRATEGIC OUTCOME: *Funding, policy, and messaging actively prioritise family-based care over institutional care.*

Highlights included:

- **Alternative Care Thailand:** Convened a diplomatic briefing with 25 embassies to highlight the need for family-based care reforms.
- **Better Care Network:** Served as technical partner for the Global Charter on Children's Care Reform, amplifying global advocacy efforts.
- **Care Leaders Council:** Enabled the meaningful participation of care-experienced leaders, including language interpretation support for inclusivity.
- **Homecoming Project (Home for Good) (UK):** Published research estimating UK Christians donate £500 million annually to orphanages, informing advocacy campaigns.
- **Transform Alliance Africa:** Hired an Advocacy Officer, strengthening African-led leadership and coordination in care reform.

LEARNING STRATEGIC OBJECTIVE: *Child and family support services are informed by evidence and understanding of what children, families and communities need and the challenges to be addressed.*

Highlights included:

- **Faith to Action Initiative (USA):** Designed second Barna Group survey to measure shifts in attitudes and behaviours among US Christians who donate funds to orphans and vulnerable children.

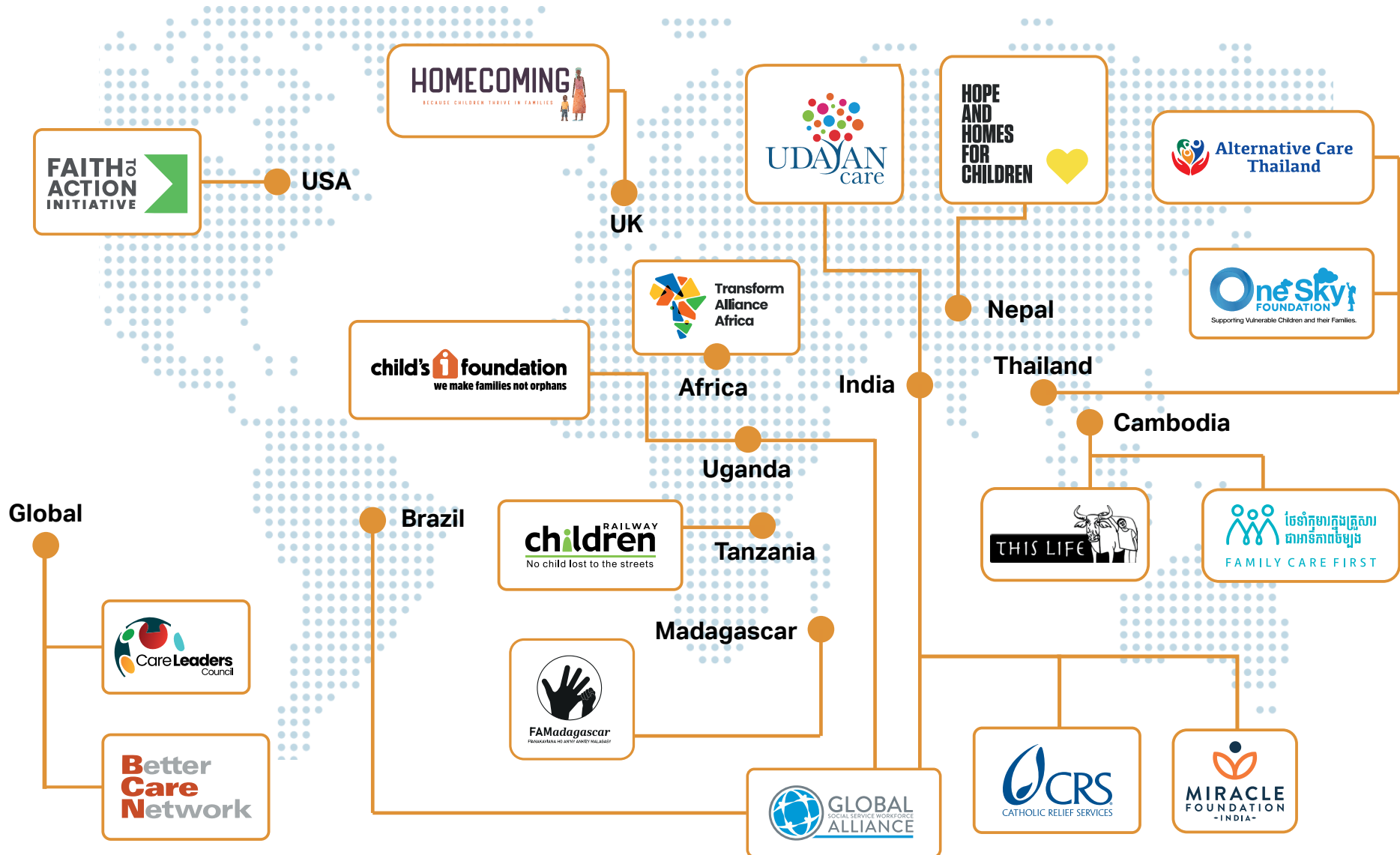
- **Global Social Service Workforce Alliance:** Produced participatory research tools and training manuals for strengthening the capacity of social workers through work with local partners in India, Uganda and Brazil.
- **Miracle Foundation India:** Hosted the first National Family Summit, highlighting progress and promising practices from across India.

Another key initiative during FY 2024/25 was the second round of a participatory grant making scheme that included paying experts with lived experience as well as programme staff from partner organisations to serve on an external panel to select new organisations for partnerships. The process resulted in the selection of three new partners for MJF Global and these projects will begin in FY 25/26.

Future Plans

Funding pressures across the global care reform sector are expected to intensify in FY25/26. Against this backdrop, the Global Charter on Children's Care Reform presents an important opportunity to strengthen sector-wide collaboration, and MJF will continue to contribute particularly in advancing how care reform is funded and implemented. The African Union's anticipated General Comment on Children Without Parental Care will provide further momentum and guidance for this work.

Following the conclusion of several multi-year partnerships and the onboarding of new partners after the USAID termination, MJF will focus on consolidating its programme portfolio in FY25/26. At the same time, MJF will continue to champion donor advocacy and sector learning to drive progress towards the vision of every child growing up in a safe, loving family.



KEY ASSETS AUSTRALIA



Objectives

Key Assets Australia (KAA) is driven by the vision that all children thrive and remain connected to their family, community and culture. In 2024/25, KAA focused on embedding the voices and lived experiences of children, young people and carers into every aspect of its work. This commitment was formalised through the launch of a new strategic plan and theory of change, which introduced a fourth strategic pillar centred on accountability to children and young people. KAA also aimed to expand its national footprint, strengthen cultural governance, and advocate for systemic reform across the child protection and family services sector. These objectives were supported by a strong emphasis on safeguarding, innovation, and workforce development to ensure high-quality, culturally responsive care.



Activities, Achievement & Performance

Throughout the year, KAA made significant progress in amplifying the voices of children and young people. The Young People's Working Group evolved into the Young People's Impact Collective, creating local groups to strengthen regional engagement. Thousands of interactions informed the Strategic Roadmap, and initiatives such as the Postcard Activity and Vision for Young People helped embed young people's perspectives into organisational practice. These efforts were supported by Chrysalis, KAA's innovation hub, which led co-design projects focused on youth accountability and kinship care.

KAA actively contributes to MJF's global learning initiatives, particularly through regular participation in Communities of Practice sessions. These forums enable international collaboration on emerging research, sector challenges, and practical solutions. In FY 2024/25, KAA staff played a leading role in these sessions, sharing valuable Australian insights and showcasing key programmes such as Bringing Baby Home and Therapeutic Life Story Work. KAA also leads three of the international working groups within MJF.

KAA expanded its services by launching operations in the Australian Capital Territory (ACT), delivering four out-of-home care and leaving care programmes aligned with government strategy. In Western Australia, the organisation grew its workforce and service offerings, including Complex Care and partnerships with Aboriginal Community Controlled Organisations. Milestones were celebrated in South Australia, Tasmania and Victoria, marking 10 to 15 years of service delivery and impact.

Practice excellence was reinforced through the release of the National Child Safeguarding Framework and the expansion of Virtual Reality training for carers, and the formalisation of the Cultural Practice Collective – a permanent function guiding cultural safety and governance. KAA's commitment to reconciliation advanced through the development of the Stretch Reconciliation Action Plan (RAP), alongside ongoing cultural planning and partnerships with Aboriginal Community Controlled Organisations supporting First Nations children.



Internally, the organisation invested in its workforce through the Key Assets Academy, wellbeing initiatives, and professional development funding. The refreshed Employee Value Proposition includes flexible work arrangements, mental health support, and fitness programmes. Staff achievements were celebrated through quarterly Impact Awards, recognising contributions aligned with strategic goals.



Activities, Achievement & Performance

1,716
Children supported

356
Families supported

1,411
Carers supported

123
New carers approved

139
Children successfully transitioned out of care

Future Plans

Looking ahead, KAA will continue to deepen its commitment to accountability by strengthening feedback loops and performance measurement frameworks that reflect the voices of children and young people. The organisation will expand its cultural governance work, launching the Stretch RAP and building stronger partnerships with First Nations organisations and communities. Service delivery in the ACT and other jurisdictions will be enhanced, prioritising culturally responsive care and community-led models.

Innovation will remain a priority, with Chrysalis leading the development of tools and resources to support co-design and engagement. Carer recruitment and retention will continue to be a focus through targeted campaigns and improved support strategies. KAA will also host the 2025 Martin James Foundation Symposium, fostering international collaboration and knowledge exchange.

While disability services have been scaled back, KAA remains committed to supporting young people with disabilities in its care and will explore future service models informed by recent learnings. Safeguarding and practice excellence will continue to be embedded across the organisation, with ongoing investment in training, frameworks and data-driven impact measurement to ensure the highest standards of care.



Objectives

Key Assets Canada (KAC) is guided by the belief that every child deserves a safe, nurturing environment where they can thrive. Since 2007, KAC has worked to improve outcomes for children, youth and families across Newfoundland and Labrador, Nova Scotia, and Ontario.

In 2024/25, KAC focused on strengthening foster care services and ensuring carers have the tools and support needed to provide stable, loving homes. Through dedicated recruitment and retention programmes, the organisation builds strong relationships with carers and communities, while expanding access to educational and therapeutic services.



School Graduations from the Alternate Learning Centre, and seasonal celebrations.

A major achievement was the rollout of the Key Foundations[®] model of care, supported by extensive training and implementation planning. KANL now has regional trainers and Registered Behavioural Therapists (RBTs), enabling specialised interventions for 10 children and youth with complex needs, including autism, non-verbal communication, and dual diagnoses. These efforts strengthen trauma-informed practice and enhance coping and communication skills.

KANL also invested in staff development, creating opportunities for employees to become trainers in ASIST, UMAB, TCI, and Foundational Knowledge. Three children were adopted by KANL carers this year, securing permanent, loving families.



Key Assets Newfoundland and Labrador

Activities, Achievement & Performance

Key Assets Newfoundland and Labrador (KANL) operates across St. John's-Metro, Central, Western and Labrador, and in 2024-25 expanded into a fifth region, Burin. KANL began supporting its first youth in the community and is preparing to grow Individual Living Arrangements (ILAs) as well as family-based care in 2025-26.

Throughout the year, KANL celebrated milestones and community events with carers, families, and young people. Highlights included PRIDE BBQs, Orange Shirt Day (National Truth and Reconciliation Day), Child and Youth Care Week, SNAP[®] (Stop Now and Plan) graduations, High



2. Key Assets Canada is the term used to cover three organisations: Key Assets Newfoundland and Labrador, Key Assets Nova Scotia, and Key Assets Ontario. Financial statements from all of them are included in the financial data of this report.

KEY ASSETS CANADA

Future Plans

KANL will continue to strengthen youth advocacy and recognition programmes, ensuring young people have a voice in shaping services. Partnerships with Indigenous communities will remain a priority, with collaborative planning to return children and youth to their culture and community. Regular facilitation of family visits and cultural events will support connection and belonging, building on efforts that enabled multiple families to reconnect this past year.

The organisation will also expand its supportive services, including SNAP®, Alternate Learning, Behavioural Therapy, and Music Therapy providing wraparound support for children and youth placements while creating access for those in government foster care and community families. By broadening these services, KANL aims to deliver holistic care that meets diverse needs and strengthens outcomes for children, youth and families across the province.

Key Assets Nova Scotia

Activities, Achievement & Performance

Key Assets Nova Scotia (KANS) strengthened its community engagement and workforce development in 2024/25. Managers of Alternate Care hosted a virtual information session with students at Jane Norman College, introducing the vital role of child and youth care workers and the mission of KANS to create lasting change.



The interactive session highlighted career opportunities, professional growth, and the impact of child and youth care, inspiring participants to consider careers in the sector.

This year also marked a significant shift in training delivery. A refreshed onboarding model now includes Foundational Knowledge, Key Foundations®, and Applied Suicide Intervention Skills Training (ASIST). Three employees completed the ASIST Train-the-Trainer programme and delivered their first sessions, enhancing the ability of KANS to support youth at risk. Additionally, one employee became a certified Understanding and Managing Aggressive Behaviour (UMAB) trainer, beginning internal training sessions. These developments reflect the commitment of KANS to building a skilled, trauma-informed workforce.

From April to June 2025, KANS welcomed nine new child and youth care workers, each bringing unique expertise and passion for supporting children, youth, and families. Their dedication strengthens the capacity of the organisation to deliver safe, supportive environments and positive outcomes.

Future Plans

KANS will continue to strengthen its services to meet emerging community needs. The organisation is applying for a Post Care license, which will allow young people transitioning into adulthood to remain in KANS care with tailored support and staffing addressing a critical gap identified by the Department of Opportunities and Social Development. In addition, KANS is exploring the development of emergency high-risk individual placement housing.

These initiatives embody the commitment of KANS to providing responsive, innovative solutions that ensure continuity of care and safety for children, youth and families across Nova Scotia.

Key Assets Ontario

Activities, Achievement & Performance

In 2024–25, Key Assets Ontario (KAON) maintained stable placement numbers while supporting an increase in young people graduating from care and transitioning successfully to adult services. Placement stability remained strong, with many young people continuing to live with their foster families. KAON also doubled the number of new foster care approvals compared to the previous year, expanding its capacity to meet growing referral needs and strengthening recruitment efforts to maintain a steady pipeline of carers.

KAON introduced Staffed-Model Placements for children and youth with complex needs, similar to Individualised Living Arrangement (ILA) placement option currently operational with both KANL and KANS. KAON grew its team to 37 employees to support the first placement and is awaiting formal licensing to expand this model further. These placements will provide tailored care for children with complex behavioural and medical needs.

As a sector leader, KAON provided consultancy support to another care provider, sharing expertise to strengthen capacity and promote best practices across the industry.



The organisation also adapted policies and processes to align with significant regulatory changes in Ontario, ensuring compliance and safeguarding standards remain robust. These achievements reflect the commitment of KAON to innovation, collaboration, and high-quality care for children, youth and families across the province.

Future Plans

KAON will continue expanding its alternate care placement program to meet the needs of children and youth with complex requirements. Plans include partnering with the London Children’s Aid Society (CAS) to assume two programmes supporting high-risk youth. KAON expects to grow its workforce to deliver these services while securing its staffed-model license, ensuring continuity of care and stability for young people.

The organisation will also implement the Key Foundations® trauma-informed training programme across foster care and alternate care services. Training will begin in October 2025, supporting carers and staff in applying best-practice approaches.

KAON is leading the development of a new care model for young adults transitioning to adult services, emphasising stability, tailored support, and therapeutic guidance. Additionally, KAON will introduce clinical services, including in-house therapy, to provide integrated care that meets the diverse needs of children, youth, and families across Ontario.

Activities, Achievement & Performance

229

Children supported

52

Families supported

79

Carers supported

13

New carers approved

33

Children successfully transitioned out of care

Objectives

Key Assets New Zealand / Aotearoa (KANZ) provides foster care and family support services for children and families in the Auckland, Northland, Waikato and Christchurch regions. KANZ is guided by the principle:

*He mana tō te tamaiti.
He mea nui ngā wā katoa.*

Every child has mana. Every moment matters.

In 2024/25, this vision shaped KANZ's response to a year of significant change. Following the repeal of Section 7AA of the Vulnerable Children's Act and sector-wide funding cuts, the organisation reaffirmed its commitment to equity and cultural safety through the *Waka Hourua* strategy: a double-hulled canoe symbolising shared *puawai* (vision) and *tikanga* (values). One hull represents operational goals; the other, the promise to equity and cultural safety.



KANZ's objectives included:

- Keeping *mokopuna* (children and young people) connected to *whānau* (family), *hapū* (sub-tribe), *iwi* (tribe), and culture.
- Embedding *Te Tiriti o Waitangi*⁴ principles in every decision.
- Innovating through decisionke Intuitive Care and trauma-informed training.
- Growing carer capacity and strengthening relationships (*whanaungatanga*).
- Amplifying *mokopuna* voices and stories in shaping care.

Despite sector challenges, KANZ continued to deliver personalised support in partnership with *Oranga Tamariki* (Ministry for Children) and dedicated carers ensuring every child feels valued, heard, and supported.

Activities, Achievement & Performance

The year brought significant challenges for KANZ, with policy shifts under a new coalition government leading to funding cuts, delayed contracts, and the introduction of CAP, a placement restriction that limited the number of children in care. Despite having referrals and approved carers ready to welcome mokopuna, KANZ could not make new placements without a lengthy memo process requiring multiple approvals. This created delays while children remained in hotels or unsafe environments.

KANZ consistently advocated for flexibility and child-centred decision-making. Through persistence and real-life examples, the organisation secured an increase in its placement cap and a commitment to further improvements. One powerful example was the successful placement of a baby alongside her siblings after weeks of advocacy avoiding the memo process and exceeding placement limits.

Carer recruitment was another major success. Eighteen months ago, enquiries were scarce; today, homes are opening across Aotearoa. This turnaround was driven by bold, innovative strategies, including attending home and garden expos for the first time. These efforts generated interest from around 50 households. One Christchurch couple discovered KANZ through an Instagram live reel about the expo and are now approved carers for two siblings.

Recruitment was grounded in *tikanga* (cultural principles): *honohono* (connection), *māhorahora* (exhaust every opportunity), *whakaiti* (humility), and *tūmanako* (hope) - ensuring relationships, not transactions, guided the process.

3. Operations in New Zealand are known as Key Assets New Zealand and consist of two organisations: Key Assets New Zealand and Key Assets Foundation. Key Assets New Zealand became part of the Foundation on 1st November 2023 and is consolidated accordingly.

4. *Te Tiriti o Waitangi* is the founding document between the Crown and Māori in Aotearoa New Zealand.



KANZ also invested in learning and connection through two *wānanga* (educational seminars) in Auckland and Christchurch. *Mātua whāngai* (caregivers), *kaiaatawhai* (social workers), and *tuakana* (youth workers) explored trauma-informed care, focusing on strategies such as responding therapeutically to dysregulation and prioritising connection over correction. Carers left with practical tools and renewed confidence, reinforcing that play is a lifeline for healing.

Behind the numbers are stories of courage and commitment, moments that remind KANZ why advocacy matters and why every decision must keep mokopuna at the centre.

Future Plans

KANZ's course for the year ahead is clear: strengthen capability, deepen collaboration, and innovate for mokopuna who need us most. KANZ will expand training opportunities for *mātua whāngai* (caregivers) and *kaimahi* (staff), creating programmes grounded in cultural principles and trauma-informed practice. These sessions will be offered within KANZ and across the wider sector to share knowledge and lift standards for all.

In partnership with Key Assets Australia, KANZ will lead a research project on best practices in emergency care, shaping future models for mokopuna in crisis. Proposals have been submitted to *Oranga Tamariki* for emergency care, disability care, and high-needs placements, all initiatives designed to provide safe, responsive options for children facing instability.

KANZ will continue contributing to MJF networks and share learnings at the 2025 Symposium, amplifying Aotearoa's voice on cultural safety and care innovation. Our commitment remains unwavering: to keep mokopuna at the centre, to innovate boldly, and to navigate every wave with *aroaha* (compassion) and hope.

Activities, Achievement & Performance

115
Mokopuna (children in care) supported

16
Whānau (families) supported

61
Carers supported

10
New carers approved

2
Children successfully transitioned out of care

KEY ASSETS JAPAN⁵

Key Assets Japan (KAJ) was established in 2010 as a social enterprise underpinned by strong values and a commitment to improving outcomes for children and young people across the country. They have contributed to national policy reforms and supported local governments to make positive changes in each region where they are working. Their services include respite, standard and complex foster placement assistance, specialist consultancy and resourcing services, and bespoke care packages.

Since its inception as a pioneering fostering agency in 2015, KAJ has contributed to the widespread adoption of social work-led foster care practices across the country.

What began as a pilot project in Osaka Prefecture has now grown into a movement, with many private agencies delivering essential support to foster families nationwide.

In recent years, the landscape in Japan has evolved with the introduction of new national certification standards. KAJ undertook extensive efforts to align with these and renovated its services accordingly to ensure that the organisation remains at the forefront of best practices in foster care.

Towards the end of the financial year (1 June 2025), KAJ left MJF and began operating independently. The organisation undertook a rebranding exercise and now continues its work under a new name.



5. The organisation in Japan was linked to our network, however it fell outside of the Foundation's control therefore their financial returns are not included in this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT



Governing document

The Martin James Foundation is a Charitable Incorporated Organisation incorporated on 2 July 2018. It is governed by its Constitution as last amended and dated 2 September 2019, and is a registered charity with the Charity Commission of England and Wales. The charity's registered address is 106 High Street, Harborne, Birmingham, B17 9NJ. Our Charity Commission registration number is 1179016.

The governing document defines the objects of the charity as being *'the relief of those in need by reason of their poverty, financial hardship, youth, age, infirmity, physical or mental distress or suffering, social or economic circumstances (including as a result of war, natural disaster, trouble or catastrophe) either generally or individually amongst children, young people and families in the UK and worldwide'*.

Organisation

The Martin James Foundation's Board of Trustees, which can have up to 12 members, oversees the charity. The Trustees meet at Board four times a year when they consider the strategic direction and governance of the Martin James Foundation. Trustees are responsible for setting strategy and are responsible in law for the running of the Foundation. Sub-committees for Finance, Risk and Audit, Remuneration, and Programmes meet quarterly to review and advise the Board on specific issues.

New trustees are appointed at duly convened meetings for a period of three years after which they are eligible for re-election for a further three years. The Board has adopted formal procedures for the recruitment, selection, and induction of new trustees.

Following the appointment of new members, an induction programme is arranged which aims to give the individuals the information and tools they need to fulfil their legal obligations as well as to play an effective role on the Board. The induction involves reading material, visits to the office, as well as access to staff. During the term of office of trustees, opportunities for ongoing training are offered either through specifically arranged sessions or less formally through recommended reading lists.

The Chief Executive Officer (CEO) and senior team are appointed by the Trustees to oversee the day-to-day operations of the charity and hold delegated authority for operational matters including finance and employment. The CEO and Trustees meet on a monthly basis to discuss such matters.

Remuneration statement

Pay and benefits for senior management positions are determined by the Board. When deciding pay and benefits for the rest of the organisation, salary survey information and other relevant data is used as a benchmark to compare against similar organisations in the non-profit sector. Key management salaries are decided upon appointment and reviewed on an annual basis in line with the organisation's Pay Policy.

Related Parties

The below companies provided services to/from the Martin James Foundation and the wider not for profit affiliates during the period covered by this report:

- Key Assets Group Limited – management services
- Key Assets Holdings Limited – management services
- EPIC Entrepreneurs CIC - funding and mentoring young entrepreneurs (donation)
- Martin James Group – property rent
- Fostering First UK – management services

Mr M J S Cockburn, the Chair of Martin James Foundation during the period covered by this report, was a director of all the above companies during the period the services were provided and is the ultimate controlling party in view of his controlling interest in the share capital of the individual entities. Detailed related party transactions are disclosed in note 20 to the financial statements.

Investment policy

The Martin James Foundation invests in order to further the charity's charitable aims, taking into consideration the environmental, social and governance aspects of these investments in line with our values.

The purpose of this policy is to ensure that Martin James Foundation will:

- Make and divest investments in line with agreed parameters set by trustees;
- Ensure that funds are invested in a diversified set of funds in order to ensure a balance of returns and mitigation of risks, and protect the charity's invested funds;
- Achieve alignment of the investment policy and statements published in the annual report and accounts.

The objective for Martin James Foundation's investments is to outperform cash without significantly increasing risk. Cash holdings above the day to day needs of the organisation should be invested to generate a return to boost Unrestricted Funds. All funds will be invested, monitored and recorded in accordance with the Charities SORP FRS102.

Reserves

Each affiliate has an individual reserve policy holding between four and six months of operating costs. KANL's reserves were in deficit at the year end, but there is no impact on the parent charity as KANL is funded independently, by way of loans, by KAO and KANS.

Unrestricted Reserves: Core

In deciding a suitable level of unrestricted reserves required, Martin James Foundation has chosen to designate an element of reserves to core expenditure. This reserve will ensure the UK charity can sustain

operations for an agreed term, covering costs such as staff and office. Initially the level will be calculated for a minimum term of four months of operational costs with the intention to build the reserves up to a target that will be reviewed annually. As at 30th June 2025, Reserves were £486k, equating to 3.6 months cover.

Unrestricted Reserves: Other

Other Unrestricted Funds may be used to deal with emergency situations or financial shocks. Martin James Foundation may choose to access reserves to meet the organisational needs for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, special projects or investment in infrastructure.

Restricted Reserves

Restricted Reserves consist of unspent funds received from donors for specific programmes; in the event that funds received are not due to be recognised as income, such funds will instead be recorded as Deferred Income and recognised as income in future periods.

Martin James Foundation will not hold a target for Restricted Funds and these funds are not included within reserves targets.

Each programme that is accounted for through Restricted Funds aims to remain within the income budget and to manage cash flow without the need for additional injection of funds. Expenditure should therefore always be limited to funds available (breakdown of reserves see note 21).

Group Reserves

Upon consolidation the subsidiaries reserves have been allocated fully to Restricted Funds. Although the Group has aligned goals and purpose the Charity is not entitled to use the Subsidiaries reserves freely to benefit its own operations.

Where deficit reserves have been inherited on acquisition, plans are in place to monitor and assist in bringing the Funds into a surplus position in the future.

Cash Reserves

The Board has agreed to maintain cash reserves at a level where if the Charity was to cease all future commitments could be fulfilled. This level will be reviewed annually with the intention to build up on existing reserves without impacting charitable activities.

Grant making policy

Through its Global Programmes division (MJF Global), Martin James Foundation works in partnership with external organisations in order to develop family-based alternative care provision and enable strengthened services for children, families and communities around the world. Grants payable are made in line with strategic and business plans.

We monitor grants operationally and financially throughout the term, particularly at the end of the grant, to ensure that expenditure is in line with projected targets and has contributed to the project objectives. The annual planning and budgeting process includes earmarking funding to be made available for grants in the following year.

Statement of public benefit

Trustees have paid due regard to the Charity Commission's public benefit guidance and are satisfied that the charity complies with the Charities Act 2011. The information given at the beginning of this Trustees' Report outlines in detail the Foundation's activities and achievements in working for the public benefit to improve the life opportunities of young people.

Overall, during the past year, as a collective group, the Key Assets Affiliates supported 2,060 children and 1,551 foster caring households, recruited 146 new fostering households, and assisted 424 families through non-fostering services. MJF Global disbursed £623,000 in grants and partnered with 17 organisations in 10 countries around the world.

Approach to fundraising

Our fundraising work is undertaken by our employees, and during FY 2024/25 we did not use any professional fundraisers or commercial participants. Martin James Foundation is registered with the Fundraising Regulator and works in line with the Code of Fundraising Practice and is committed to their Fundraising Promise.

The majority of Martin James Foundation UK Charity's funds are raised through licence fees and private donations. The majority of funds raised by our Affiliates and partner programmes are secured through local and federal government contracts. Martin James Foundation also has an account PayPal Giving Fund which generates minimal additional income for the charity. In April 2025, Martin James Foundation had its first runner in the London Marathon who fundraised £1,931 for the organisation. Our fundraising strategy includes plans to diversify sources of funding to support and expand charitable activities in the UK and around the world.

We closely monitor the quality of our fundraising work and review any related complaints from donors or members of the public. During FY 2024/25, we did not receive any complaints about our fundraising work.

Trustees' assessment of going concern status

The Trustees have considered the risks facing the charity, the forecast of cash flows and the level of reserves and are satisfied that Martin James Foundation will be able to meet all financial obligations as they fall due over the next 12 months following the audit and therefore conclude that the charity is a going concern.

The Board has reviewed the going concern principle of accounting as part of its annual review in light of the global cost of living crisis.

FINANCIAL REVIEW - POLICIES AND PROCEDURES

The Martin James Foundation and affiliates have successfully adapted to ensure this has not had a detrimental impact on the outcomes achieved for the children and young people we support. Placement numbers are trending upwards, travel restrictions are lifted and governments across the world continue to recognise the social value our services provide.

The Board continues to monitor the cost-of-living crisis with a view to further adjusting the Charity's operating principles to ensure it continues to achieve its charitable Objectives.

Regular forecasting processes have taken into consideration the current climate and its potential impact on both income and expenditure. The Board has reasonable expectation that there are adequate resources and control mechanisms to continue in operational existence for the foreseeable future.

As a result, the Board deems it suitable to continue reporting on the going concern basis.



PRINCIPAL RISKS AND UNCERTAINTIES

Risk management

The Trustees and the executive team believe that sound risk management is integral to good management and governance, and that risk management forms an integral part of Martin James Foundation's decision-making, and its strategic and operational planning.

In line with Charity Commission risk management guidance, the organisation maintains a Risk Management Policy and a risk register covering key strategic risks, which is updated at least eight times a year and more frequently where the need arises, or the risks are more volatile. The register considers risks within the following categories:

- Operational
- Financial
- External
- Governance and Compliance

Risks are assessed in terms of likelihood and potential impact. The risk register includes any relevant risk mitigation and actions required and records the resulting retained risk. At each review, Trustees consider the level of retained risk and decide whether this is acceptable. All new projects will include a consideration of the key risks involved.

Martin James Foundation reviews its Risk Management Policy and monitors the effectiveness of the risk management framework regularly and updates it as required.

Operational risks

The Key Assets not for profit affiliates have over 10 years' experience of managing social care risks which has enabled the development of robust policies, procedures and systems. These are continually reviewed to ensure that they are appropriate and provide mitigation against any new risks identified, with a clearly defined escalation process in place across all affiliates.

The main areas of focus are: safeguarding and child protection, regulatory compliance and inspection results, service provision, data protection, customer service, financial management, IP development and employee related matters.

Financial risks

The Foundation's operations expose it to a variety of financial risks that include pressure on credit risk, liquidity risk, cash flow and interest rate risk, and foreign exchange risk. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring levels of income, expenditure and liquidity. The Risk framework and register also considers the range of income sources available to the Foundation and any risk associated with a limitation on these sources.

Credit risk

Almost all the affiliates' partners are government agencies or government funded non-government agencies and as such this risk is relatively low.

Foreign exchange risk

The group of affiliates do not trade between international subsidiaries and have a treasury management function to mitigate this risk. The currency risk of holding assets and liabilities across the group is managed by partially matching foreign currency assets with foreign currency liabilities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Statement of Trustees' Responsibilities

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

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and applicable resources, including the income and expenditure of the group and charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Board of Trustees approved this report on

C Housman

Chair

Date 17th March 2026

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARTIN JAMES FOUNDATION



Opinion

We have audited the financial statements of The Martin James Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 June 2025 which comprise the Consolidated and Charity statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- Give a true and fair view of the state of the Group's and of the parent charity's affairs as at 30 June 2025 and of the Group's 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.
- Have been prepared in accordance with the requirements of the Charities Act 2011.

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 United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARTIN JAMES FOUNDATION



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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent

charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARTIN JAMES FOUNDATION



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

We obtained an understanding of the legal and regulatory frameworks within which the Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Group for fraud.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing and recognition of contract income; the override of controls by management, including posting of unusual journals; inappropriate treatment of non-routine transactions and areas of estimation uncertainty. Our audit procedures to respond to these risks included enquiries with management and those charged with governance about their own identification of the risks of irregularities, designing audit procedures over contract income, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

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

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

This description forms part of our Auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARTIN JAMES FOUNDATION



Use of our report

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

Crowe U.K. LLP

Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 25 March 2026

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2025



		Restricted funds 2025	Unrestricted funds 2025	Total funds 2025	Total funds 2024
		£'000	£'000	£'000	£'000
	Note				
Income from:					
Donations and Legacies	4	135	2	137	234
Charitable activities	5	86,831	-	86,831	75,358
Investments	6	712	-	712	535
Other income	7	143	-	143	529
Total income		87,821	2	87,823	76,656
Expenditure on:					
Raising funds		-	-	-	12
Charitable activities	8	83,321	1,367	84,688	74,452
Other expenditure		-	69	69	62
Total expenditure		83,321	1,436	84,757	74,526
Net income / (expenditure)		4,500	(1,434)	3,066	2,130
Transfers between funds	21	(1,541)	1,541	-	-
Net movement in funds before other recognised gains/(losses)		2,959	107	3,066	2,130
Other recognised gains/(losses):					
Other losses		(965)	-	(965)	(60)
Net movement in funds		1,994	107	2,101	2,070
Reconciliation of funds:					
Total funds brought forward		10,494	379	10,873	8,803
Net movement in funds		1,994	107	2,101	2,070
Total funds carried forward		12,488	486	12,974	10,873

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year. The notes on pages 36 to 58 form part of these financial statements.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) - FOR THE YEAR ENDED 30 JUNE 2025



	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025	Total funds 2024
	£'000	£'000	£'000	£'000
Income from:				
Donations and Legacies	-	2	2	53
Other trading income	-	1,541	1,541	1,357
Other income	-	-	-	7
Total income	-	1,543	1,543	1,417
Expenditure on:				
Raising funds	-	-	-	12
Charitable activities	44	1,367	1,411	1,212
Other expenditure	-	69	69	62
Total expenditure	44	1,436	1,480	1,286
Net income / (expenditure)	(44)	107	63	131
Transfers between funds	-	-	-	-
Net movement in funds	(44)	107	63	131
Reconciliation of funds:				
Total funds brought forward	44	379	423	292
Net movement in funds	(44)	107	63	131
Total funds carried forward	-	486	486	423

CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2025

	Notes	2025		2024	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	14		172	222	
Tangible assets	15		3,288		3,140
Investments	16		8		9
			3,468		3,371
Current assets					
Debtors	17	7,646		5,261	
Investments	18	3,844		4,272	
Cash at bank and in hand		12,940		10,605	
		24,430		20,138	
Current liabilities					
Creditors: amounts falling due within one year	19	(14,555)		(12,636)	
Net current assets			9,875		7,502
Creditors: amounts falling due after more than one year	20		(369)		-
Total net assets			12,974		10,873
Charity funds					
Restricted funds	21		12,488		10,494
Unrestricted funds	21		486		379
Total funds			12,974		10,873

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Carolyn Housman

Chair

Date: 17 March 2026

The notes on pages 36 to 58 form part of these financial statements.

CHARITY BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes		£'000		£'000
Fixed assets					
Intangible assets	14		-		-
Tangible assets	15		1		2
Investments	16		-		-
			1		2
Current assets					
Debtors	17		195		235
Cash at bank and in hand			417		320
			612		555
Current liabilities					
Creditors: amounts falling due within one year	19		(127)		(134)
Net current assets			485		421
Total net assets			486		423
Charity funds					
Restricted funds	21		-		44
Unrestricted funds	21		486		379
Total funds			486		423

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Carolyn Housman

Chair

Date: 17 March 2026

The notes on pages 36 to 58 form part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025	As restated 2024
		£'000	£'000
Cash flows from operating activities			
Net cash used in operating activities	23	2,182	3,835
Cash flows from investing activities			
Dividends, interests and rents from investments		712	535
Proceeds from the sale of tangible fixed assets		26	272
Purchase of tangible fixed assets		(877)	(604)
Payments to acquire other financial assets		-	(43)
Net cash acquired with subsidiary undertaking		-	995
Net cash disposed of with subsidiary undertaking disposal		-	(47)
Net cash provided by/(used in) investing activities		(139)	1,108
Cash flows from financing activities			
Repayments of borrowing		(67)	(168)
Interest paid		(69)	(62)
Net cash used in financing activities		(136)	(230)
Change in cash and cash equivalents in the year		1,907	4,713
Cash and cash equivalents at the beginning of the year		14,877	10,164
Cash and cash equivalents at the end of the year	24	16,784	14,877

The notes on pages 36 to 58 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2025



1. General Information

The Martin James Foundation is a charitable incorporated organisation registered in England and Wales with the Charity Commission with charity registration number 1179016. The registered office is Unit 4, The School Yard, 106 High Street, Harborne, B17 9NJ.

2. Accounting policies

a) Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

All of the entities included in the consolidated financial statements, are not for profit entities (overseas entities are registered as charities in their own jurisdiction). The entities across the Group are referred to as Affiliates.

The Affiliates are deemed to be subsidiaries for UK accounting purposes due to the control exercised by the charity. Control arises where the charity is the sole member of the Affiliate in addition to the way in which it works closely with the Affiliate. The Affiliate has common goals and purpose, operationally reports its monthly finances to the charity and engages in regular CEO calls to encourage collaboration. Key decisions as to strategic direction are taken only with the agreement of the charity's trustees. None of the subsidiary entities are permitted to transfer funds to the charity by way of dividend or other distribution of reserves by virtue of their respective constitutions and/or their charitable status in their particular jurisdiction and are therefore treated as restricted funds within the Group.

The functional currency of the Group is pounds sterling.

b) Going concern

These financial statements are prepared on a going concern basis. Forecasts have been produced which show that the group has sufficient liquid resources to be able to continue to operate for a period of at least 12 months from the date of approval of these financial statements and therefore these financial statements have been prepared on a going concern basis.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Group and which have not been designated for other purposes. This includes funds received under supply contracts which may be restricted as their purpose but cannot be classed as such due to their legal status.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2025



Restricted funds in the consolidated balance sheet include funds held within the subsidiary organisations which can only be used to further the objectives of those subsidiaries and are restricted for use in the jurisdiction in which those organisations operate.

Investment income, gains and losses are allocated to the appropriate fund.

d) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations are included at the sooner of receipt of cash or when the group has received unconditional confirmation of entitlement and receipt is probable.

Franchise fees are included on an accrual's basis in the period to which the fees relate.

Fees receivable in furtherance of the group's activities are included in the period the related service has been provided.

Fees received in advance of entitlement from the provision of the service are deferred.

Income received in advance is deferred to future periods and released to the statement of financial activities in the period to which the income relates.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs, which form part of support costs, are those costs which are incurred to enable the group to meet its governance and other legal obligations.

Grant expenditure is recognised when an irrevocable commitment is given to the recipient and there are no remaining performance conditions that need to be met by the recipient where the likelihood of meeting those conditions is not considered probable.

All expenditure is inclusive of irrecoverable VAT.

f) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2025



g) Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life.

Amortisation is provided on the following basis:

Goodwill - over 10 years

h) Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following bases:

Freehold property	• 20 to 50 years
Leasehold improvements	• the shorter of the lease term or 10 years
Fixtures, fittings & equipment including computers	• 4 years

i) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/ (Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

j) Financial instruments

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

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

Basic financial liabilities, including trade and other payables, bank loans, other taxation and social security, and amounts due to fellow group and related undertakings are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts.

The group only has basic financial instruments and has no financial instruments measured at fair value.

k) Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

l) Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

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

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

The following judgments (apart from those involving estimations) have had the most significant effect on amounts recognised in the financial statements:

- i) To determine whether leases entered into by the company either as a lessor or a lessee are operating leases or finance leases depends on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- ii) To determine whether there are indicators of impairment of the company's tangible assets the factors taken into consideration include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. Tangible fixed assets are depreciated over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

The key sources of estimation and uncertainty which have the highest risk of causing a material adjustment to the carrying amounts of assets and liabilities are:

i Useful lives of tangible and intangible fixed assets

Management reviews the useful lives of property, plant and equipment on a regular basis. Any changes in estimates may affect the carrying amounts of the respective property, plant and equipment or intangible asset with a corresponding effect on the related depreciation charge.

ii Provision for bad debts

An allowance for bad debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified. The trade receivables balance is assessed at the end of each reporting period whether there is objective evidence of impairment and recognises a bad debt allowance if such evidence arises.

iii Fair values of net assets of acquired subsidiaries

The determination of the fair values of net assets of acquired subsidiaries involves estimations of the fair value of tangible and intangible fixed assets, which include assumptions on market factors and the value in use of such assets. In determining value in use, assumptions are made on future cash flows, taking into account asset lives and residual values.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



4. Income from donations and legacies - Group

	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025
	£'000	£'000	£'000
Donations			
Donations received	5	2	7
Grants	130	-	130
Total 2025	135	2	137
	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024
	£'000	£'000	£'000
Donations			
Donations received	19	25	44
Donation on acquisition of Key Assets New Zealand	180	-	180
Donated goods, facilities and services	10	-	10
Total 2024	209	25	234

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



5. Income from charitable activities - Group

	Restricted funds 2025	Total funds 2025
	£'000	£'000
Fostering	84,886	84,886
Family support income	350	350
Disability income	534	534
Child protection	1,035	1,035
Clinical services / training	26	26
Total 2025	86,831	86,831

	Restricted funds 2024	Total funds 2024
Group	£'000	£'000
Fostering	66,764	66,764
Fostering professional services	590	590
Family support income	4,612	4,612
Disability income	2,154	2,154
Child protection	921	921
Clinical services / training	317	317
Total 2024	75,358	75,358

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



6. Investment income - Group

	Restricted funds 2025	Total funds 2025
	£000	£'000
Interest received	712	712
Total 2025	712	712

	Restricted funds 2024	Total funds 2024
	£000	£'000
Interest received	535	535
Total 2024	535	535

7. Other income - Group

	Restricted funds 2025	Total funds 2025
	£000	£'000
Other income	143	143
Total 2025	143	143

	Restricted funds 2024	Total funds 2024
	£000	£'000
Gain on disposal of Foster Talk Limited	518	518
Other income	11	11
Total 2024	529	529

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



8. Analysis of expenditure on charitable activities - Group

Summary by fund type	Restricted funds 2025	Unrestricted funds 2025	Total 2025
	£'000	£'000	£'000
MJF projects	44	1,367	1,411
Fostering	54,945	-	54,945
Other child services	28,332	-	28,332
Total 2025	83,321	1,367	84,688

	Restricted funds 2024	Unrestricted funds 2024	Total 2024
	£'000	£'000	£'000
MJF projects	124	1,089	1,213
Fostering	45,468	-	45,468
Other child services	27,771	-	27,771
Total 2024	73,363	1,089	74,452

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



9. Analysis of expenditure by activities - Group

	Activities undertaken directly 2025	Grant funding of activities 2025	Support costs 2025	Total funds 2025
	£'000	£'000	£'000	£'000
MJF projects	147	623	641	1,411
Fostering	41,259	-	13,686	54,945
Other child services	23,669	-	4,663	28,332
Total 2025	65,075	623	18,990	84,688

	Activities undertaken directly 2024	Grant funding of activities 2024	Support costs 2024	Total funds 2024
	£'000	£'000	£'000	£'000
MJF projects	173	410	630	1,213
Fostering	33,004	-	12,464	45,468
Other child services	22,644	-	5,127	27,771
Total 2024	55,821	410	18,221	74,452

Analysis of support costs

	Total funds 2025	Total funds 2024
	£'000	£'000
Staff costs	10,387	7,964
Depreciation	581	249
Premises costs	386	431
Other support costs	7,252	9,256
Governance	384	321
	18,990	18,221

Governance costs consists of Auditor remuneration (including subsidiary auditors) of £174k (2024: £178k), Subsidiary directors' fees of £89k (2024: £78k) and legal and professional fees of £67k (2024: £65k).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



10. Analysis of grants

	Grants to Institutions 2025	Total funds 2025
	£'000	£'000
Grants, MJF projects	623	623
Total 2025	623	623

	Grants to Institutions 2024	Total funds 2024
	£'000	£'000
Grants, MJF projects	410	410
Total 2024	410	410

The Group has made the following material grants to institutions during the year:

	2025	2024
	£'000	£'000
Name of institution		
FAM	61	61
One Sky Year 5	11	20
Child's i - cost extension	36	28
Global SSW Alliance	31	128
Home for Good	35	32
Better Care Network	45	30
UNICEF	-	35
This Life Cambodia	13	23
EPIC Entrepreneurs CIC	95	32
Hope and Homes for Children	76	-
Barna Group	49	-
CRS India	31	-
Children's Future International	25	-
Grants less than £20,000	115	21
	623	410

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



11. Auditor's remuneration

	2025	2024
	£'000	£'000
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	38	37
Fees payable to the Charity's auditor and its associates in respect of:		
The auditing of accounts of subsidiaries of the Charity	123	120
All non audit services not included above	14	10

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



12. Staff Costs

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£'000	£'000	£'000	£'000
Wages and salaries	49,069	41,589	378	451
Social security costs	3,238	2,871	33	41
Contribution to defined contribution pension schemes	3,874	2,279	21	24
Total	56,181	46,739	432	516

Included in staff costs (Group and Charity) are invoiced consultancy fees of £8k (2024: £29k).

The average number of persons employed by the Charity during the year was as follows:

	Group 2025	Group 2024	Charity 2025	Charity 2024
	Number	Number	Number	Number
Direct charitable activities	862	757	-	-
Support and administration, including management	127	133	7	10
Total	989	890	7	10

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

	Group 2025	Group 2024
	Numbers	Numbers
In the band £60,001 - £70,000	50	22
In the band £70,001 - £80,000	33	10
In the band £80,001 - £90,000	16	9
In the band £90,001 - £100,000	9	11
In the band £100,001 - £110,000	9	4
In the band £110,001 - £120,000	20	7

The total employee benefits of the senior management team were £2,398k (2024: £2,395k). The Key Management Personnel of the group are deemed to be the Senior management team detailed on the reference and administrative details page and the operational executives / managers at a regional level.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



13. Trustee remuneration

During the year, one Trustee received payments for work in the charity outside of their role as a Trustee for £500 (2024 - £NIL).

The total reimbursement of travelling and subsistence expenses incurred by 4 trustees (2024: No trustees) amounted to £10,840 (2024: £NIL).

14. Intangible assets

Group	Intellectual property	Patents and trademarks	Goodwill	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 July 2024	500	7	32	539
Foreign exchange movement	(26)	(1)	(2)	(29)
At 30 June 2025	474	6	30	510
Amortisation				
At 1 July 2024	317	-	-	317
Charge for the year	36	-	-	36
Foreign exchange movement	(15)	-	-	(15)
At 30 June 2025	338	-	-	338
Net Book Value				
At 30 June 2025	136	6	30	172
At 30 June 2024	183	7	32	222

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



14. Intangible assets (continued)

Charity	Patents	Trademarks	Total
	£'000	£'000	£'000
Cost			
At 1 July 2024	1,617	3	1,620
At 30 June 2025	1,617	3	1,620
Amortisation			
At 1 July 2024	1,617	3	1,620
At 30 June 2025	1,617	3	1,620
Net Book Value			
At 30 June 2025	-	-	-
At 30 June 2024	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



15. Tangible fixed assets

Group	Freehold property	Long term leasehold property	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000	£'000
Cost or valuation				
At 1 July 2024	2,527	890	2,408	5,825
Additions	400	137	340	877
Disposals	(50)	-	-	(50)
Foreign exchange movement	(143)	(55)	(181)	(379)
At 30 June 2025	2,734	972	2,567	6,273
Depreciation				
At 1 July 2024	532	643	1,510	2,685
Charge for the year	185	112	245	542
On disposals	(31)	-	-	(31)
Foreign exchange movement	(47)	(41)	(123)	(211)
At 30 June 2025	639	714	1,632	2,985
Net book value				
At 30 June 2025	2,095	258	935	3,288
<i>At 30 June 2024</i>	1,995	247	898	3,140

Charity	Fixtures, fittings & equipment
	£'000
Cost or valuation	
At 1 July 2024	7
At 30 June 2025	7
Depreciation	
At 1 July 2024	5
Charge for the year	1
At 30 June 2025	6
Net book value	
At 30 June 2025	1
<i>At 30 June 2024</i>	2

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



16. Fixed asset investments

Group	Unlisted investments
	£'000
Cost or valuation	
At 1 July 2024	9
Foreign exchange movement	(1)
At 30 June 2025	8

Principal subsidiaries

The following were wholly owned subsidiary undertakings of the Charity at 30 June 2025:

Names	Registered office or principal place of business
Key Assets Ontario Inc	170 Robert Speck Parkway, Suite 100 Mississauga, ON., L4Z 3G1 Canada
Key Assets Newfoundland & Labrador Inc	21 Adams Avenue St. John's, NL A1C 4Z1 Canada
Key Assets Nova Scotia Inc	7071 Bayer's Road, Suite 216 Halifax, Nova Scotia, B3L2C2 Canada
Key Assets Children's Services Provider (Australia)	Building 10, Freeway Office Park 2728 Logan Road Eight Mile Plains Queensland 4114 Australia
Key Assets New Zealand	42 Vestey Drive Mount Wellington Auckland 1060 New Zealand

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



16. Fixed asset investments (continued)

The financial results of the subsidiaries for the year were:

Names	Income	Expenditure	Surplus/ (Deficit) for the year	Net assets
	£'000	£'000	£'000	£'000
Key Assets Ontario Inc	2,392	(2,571)	(179)	300
Key Assets Newfoundland & Labrador Inc	20,747	(21,177)	(430)	(801)
Key Assets Nova Scotia Inc	3,864	(3,404)	460	327
Key Assets Children's Services Provider (Australia)	58,069	(56,037)	2,032	12,315
Key Assets New Zealand	2,750	(2,666)	84	584

The principal activity of all subsidiaries is the provision of foster care and children's services and all are included in the consolidation.

17. Debtors

	Group 2025	Group 2024	Charity 2025	Charity 2024
	£000	£000	£000	£000
Due after more than one year				
Trade debtors	179	-	-	-
Due within one year				
Trade debtors	2,713	2,216	2	3
Amounts owed by group undertakings	-	-	161	180
Other debtors	1,300	663	7	41
Prepayments and accrued income	3,454	2,382	25	11
	7,646	5,261	195	235

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



18. Current asset investments

Group	2025	2024
	£'000	£'000
Term deposits	3,844	4,272

19. Creditors: Amounts falling due within one year

	2025 Group	2024 Group	2025 Charity	2024 Charity
	£'000	£'000	£'000	£'000
Bank loans	241	308	-	-
Trade creditors	589	1,097	25	15
Amounts owed to related parties and associates	399	774	-	-
Other taxation and social security	2,752	1,226	10	18
Other creditors	219	275	3	4
Accruals and deferred income	10,335	8,956	69	97
Grants creditor	20	-	20	-
	14,555	12,636	127	134
Deferred income				
Deferred income at 1 July 2024	2,978	2,219		
Resources deferred during the year	4,354	4,324		
Amounts released from previous periods	(3,230)	(2,814)		
On disposal of subsidiary	-	(336)		
Foreign exchange movements	44	(415)		
	4,146	2,978		

Deferred income for the group is in relation to contractual income received in advance.

20. Creditors: Amounts falling due after more than one year

Group	2025	2024
	£'000	£'000
Trade creditors	369	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



21. Statement of funds

Current Year	Balance at 1 July 2024	Income	Expenditure	Transfers in/(out)	Gains/ (Losses)	Balance at 30 June 2025
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General Funds	379	2	(1,436)	1,541	-	486
Restricted funds						
EPIC Entrepreneurs CIC	44	-	(44)	-	-	-
Subsidiaries	10,450	87,821	(83,277)	(1,541)	(965)	12,488
	10,494	87,821	(83,321)	(1,541)	(965)	12,488
Total funds	10,873	87,823	(84,757)	-	(965)	12,974

Prior Year	Balance at 1 July 2023	Income	Expenditure	Transfers in/(out)	Gains/ (Losses)	Balance at 30 June 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General Funds	149	25	(1,152)	1,357	-	379
Restricted funds						
EPIC Entrepreneurs CIC	143	36	(135)	-	-	44
Subsidiaries	8,511	76,595	(73,239)	(1,357)	(60)	10,450
	8,654	76,631	(73,374)	(1,357)	(60)	10,494
Total funds	8,803	76,656	(74,526)	-	(60)	10,873

Restricted funds

Epic Entrepreneurs CIC – funds received have donor restrictions placed on them. Donations and fundraising are specific to the project.

Subsidiaries – funds within the subsidiary entities, the majority of which have charitable status, are held for similar but not identical purposes and must be applied within their relevant jurisdiction in accordance with their specific purposes.

Transfers Between Funds – represent fees charged to the subsidiaries by the Charity under contract.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



22. Analysis of Net Assets between Funds

Current Period	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025
	£'000	£'000	£'000
Tangible fixed assets	3,287	1	3,288
Intangible fixed assets	172	-	172
Fixed asset investments	8	-	8
Debtors due after more than one year	179	-	179
Current assets	23,766	485	24,251
Creditors due within one year	(14,555)	-	(14,555)
Creditors due in more than one year	(369)	-	(369)
Total	12,488	486	12,974

Prior Period	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024
	£'000	£'000	£'000
Tangible fixed assets	3,138	2	3,140
Intangible fixed assets	222	-	222
Fixed asset investments	9	-	9
Current assets	19,761	377	20,138
Creditors due within one year	(12,636)	-	(12,636)
Total	10,494	379	10,873

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



23. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025	Group as restated 2024
	£'000	£'000
Net income for the period (as per Statement of Financial Activities)	3,066	2,130
Adjustments for:		
Depreciation charges	542	554
Amortisation charges	36	38
Dividends, interests and rents from investments	(712)	(535)
Profit on the sale of fixed assets	(7)	(12)
Increase in debtors	(2,386)	(958)
Increase in creditors	2,356	3,061
Interest paid	69	62
Foreign exchange differences	(782)	13
Net gain on disposal of subsidiary	-	(518)
Net cash provided by operating activities	2,182	3,835

24. Analysis of cash and cash equivalents

	2025	2024
	£'000	£'000
Cash in hand	12,940	10,605
Short term deposits	3,844	4,272
Total cash and cash equivalents	16,784	14,877

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



25. Analysis of changes in net debt

	At 1 July 2024	Cash flows	At 30 June 2025
	£'000	£'000	£'000
Cash at bank and in hand	10,605	2,335	12,940
Debt due within 1 year	(308)	67	(241)
Liquid investments	4,272	(428)	3,844
	14,569	1,974	16,543

26. Pension commitments

The group pays into defined contribution pension schemes. The assets of these schemes are held separately from those of the group. The pension cost charge represents contributions payable by the group to the fund and amounts of £206k (2024: £227k) were payable to the fund at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 30 June 2025 the Group had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£'000	£'000
Not later than 1 year	2,141	1,059
Later than 1 year and not later than 5 years	3,737	2,894
Total cash and cash equivalents	5,878	3,953

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2025 Group	2024 Group	2025 Charity	2024 Charity
	£'000	£'000	£'000	£'000
Operating lease rentals	3,653	3,631	24	32

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025



28. Related party transactions

During the period the Group received the following fee income from companies controlled by Martin James Cockburn, trustee of the Charity:

	2025	2024
Key Assets Group Limited	2	6
Martin James Group Limited	-	25
	2	31

Balances due from related parties are shown in note 17.

During the period the Group incurred the following expenditure from companies controlled by Martin James Cockburn, trustee of the Charity:

	2025	2024
Fostering First (UK Limited)	11	6
Key Assets Group Limited	158	25
Martin James Group Limited	26	32
Key Assets Holdings Limited	2	-
Pengower Technology Limited	-	37
EPIC Entrepreneurs CIC	95	-
	292	100

£2k from Key Assets Holdings Limited was held as a debtor at year end.

Balances due to related parties are shown in note 19.

Details of group activities and changes to the group are set out in Note 16.

THE MARTIN JAMES FOUNDATION

England & Wales - Charity number 1179016

Accounts

Charity No: 1179016



Martin James
FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

PERIOD ENDED 30 JUNE 2024

Legal Status

The Martin James Foundation is a registered charity No. 1179016. There were 6 members (who are also trustees) as at 30 June 2024.

Trustees:

M J S Cockburn (*Chair*)
M Heckel
K J Thompson
J A Street
G Njeri (*appointed May 2024*)
R van der Kooij (*appointed May 2024*)

Senior Management:

Calum Sawford – Martin James Foundation – Chief Executive Officer

Alan Wood – FosterTalk Limited – Director of Transformation

Dianne Jackson – Key Assets The Children’s Services Provider
(Australia) – Chief Executive Officer

Catherine Morris – Key Assets Newfoundland and Labrador Inc, Key Assets
Ontario Inc. and Key Assets Nova Scotia Inc. – Chief Executive Officer

Fiona Ironside – Key Assets Foundation Limited – Manahautū/Chief
Executive Officer

Registered Office:

The Martin James Foundation
Unit 4, The School Yard
106 High Street
Harborne
B17 9NJ

Auditors:

Crowe U.K. LLP
Black Country House
Rounds Green Road
Oldbury
B69 2DG

Bankers:

HSBC UK Bank Plc
P O Box 68
130 New Street
Birmingham
B2 4JU

Solicitors:

Bates Wells & Braithwaite London LLP
10 Queen Street Place
London
EC4R 1BE

Mills and Reeve LLP
74-84 Colmore Row
Birmingham
B3 2AB

As I reflect on this past year with the Martin James Foundation, I'm struck by the depth of commitment shown by the people who make this work possible. Across our global foundation, we are fortunate to work with individuals and organisations who bring knowledge, experience, and dedication to a shared goal: ensuring every child grows up in a safe and loving family. Many have spent their lives supporting children, families, and communities, and their insight continues to shape everything we do.

At the heart of our mission is a belief in family and the deinstitutionalisation of care globally. When children grow up with love, stability, and cultural connection, they can thrive. That's why our work has focused on strengthening families, preventing separation, reunifying children with their families, and providing quality family-based care when needed. Across our programmes, we are investing in community-led solutions that help families stay together and grow stronger. Whether it's parenting support in Tasmania, early intervention in Western Australia, or kinship care in Thailand and New Zealand, we are committed to walking alongside families and preventing their children from entering institutionalised care. This focus on prevention and family-based care is not only good practice, it is a matter of justice, dignity, and lasting change.

We also know that care must be culturally grounded. Too often, systems overlook language, heritage, and identity. Across MJF, we are working to change that, through initiatives like Te Ao Māori-informed training in New Zealand and First Nations-led care models in Canada. Our partners are designing care that reflects the realities and strengths of the communities they serve.

This year also marked growth beyond traditional care. Through EPIC, we continued to support young people with lived experience of care to develop their skills and launch their own businesses, building confidence and independence. At the same time, FosterTalk remained a vital source of support for foster and kinship carers across the UK, providing training, guidance, and advocacy. FosterTalk's transition to independence this year was a proud milestone, and we wish them success in their ongoing work in the sector.

A highlight of the year was our global Symposium. Leaders from across the Foundation came together to share ideas, strengthen connections, and reflect on what unites us. It was a reminder that while our work spans different countries and contexts, we are united by our common belief that children belong in families, and we are stronger when we work together.

I'm proud of the progress we've made, and even more of the people behind it. This report reflects their work and the lives they've touched. I'm especially grateful to our Board of Trustees, whose steady leadership helps keep our vision focused and our efforts grounded. We remain committed to care that is compassionate, culturally rooted, and centred on what's right for every child, family, and community.

Thank you for your continued support.



Jim Cockburn

TRUSTEES REPORT

PERIOD ENDED 30 JUNE 2024



The Martin James Foundation is a global network of organisations working in alternative care for children. We believe children should grow up in safe and loving families, not in orphanages. Through our work, we seek to achieve positive and lasting outcomes for children, families and communities. The Foundation includes affiliate, non-profit organisations that deliver high quality foster care and family services in Australia, Canada, Japan and New Zealand (Key Assets), and an organisation providing advice, practical guidance and independent support for both foster carers and fostering services in the UK (FosterTalk). The Foundation also includes a UK charity which uses technical and financial resources generated throughout the Foundation to support charitable activities including a business mentoring programme for young people who have experienced adversity in the UK (EPIC), as well as

support of projects around the world that work to enable children to grow up in families, not orphanages (MJF Global).

In May 2023, representatives from each part of the Foundation came together to meet in person in the UK. This inaugural symposium provided an opportunity for colleagues to share about the programmes and practice in their areas, and exchange ideas.

The following pages include reports from each of these organisations and programmes, highlighting their overarching objectives, activities, achievements and performance from the last year and plans for future developments.

Key Assets Australia

Supported **2404** children and young people in their care

Offered support to **897** carers

Supported **105** families

Key Assets Canada

Supported **241** children and young people in their care

Offered support to **76** carers

Supported **169** families

Key Assets New Zealand

Supported **97** children and young people in their care

Offered support to **88** carers

Supported **12** families

Total

Supported **2742** children and young people in their care

Offered support to **1061** carers

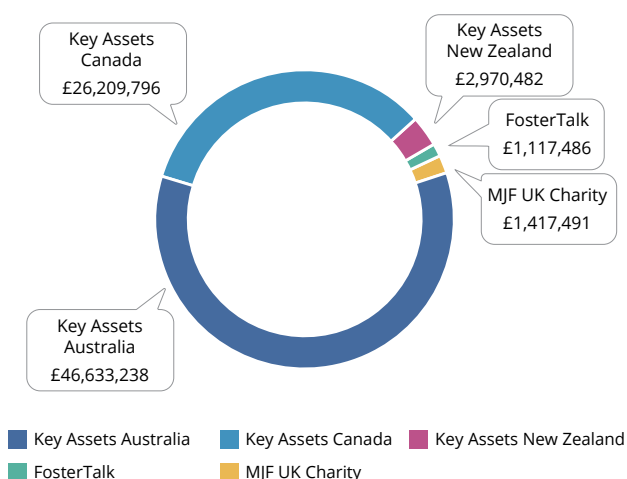
Supported **286** families

During the year, the not-for-profit affiliate organisations that comprise the Martin James Foundation Group continued to perform well both operationally and financially. Total consolidated income for the year was £76,656k (2023: £68,463k) of which £75,358 (2023: £68,073k) was generated by charitable activities through the provision of children's services and £234k (2023: £86k) was from donations and legacies.

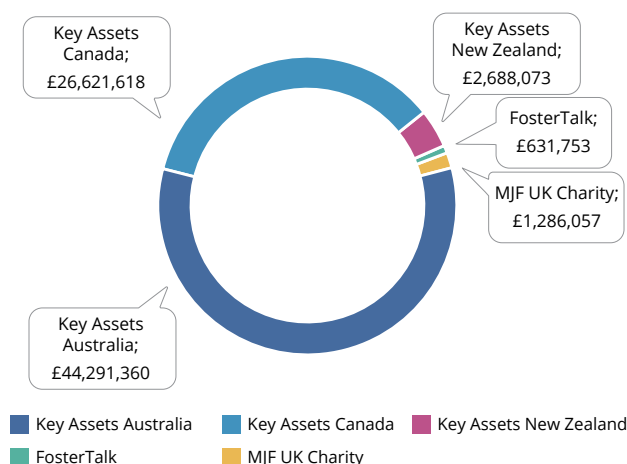
The figures in the graphs below are shown without consolidated adjustments relating to internal funding arrangements.

Income from charitable activities in Australia, Canada and New Zealand relates to the provision of children's services. This income is restricted by the government agencies in those countries who provide this funding.

Income by Affiliate



Expenditure by Affiliate



Total consolidated expenditure for the year was £74,526k (2023: £66,706k) of which £74,452 (2023: £66,629k) was spent on charitable activities both direct and support.

Objectives

Key Assets Australia (KAA) is a non-government, not-for-profit children, family and community services agency founded in 2007. Over the past 17 years, it has grown significantly to provide a wide range of services to children, families and communities in Queensland (QLD), New South Wales (NSW), Norfolk Island (NI), Victoria (VIC), Tasmania (TAS), South Australia (SA), and Western Australia (WA). KAA strives to continue developing innovative services and partnering with foster carers, children, young people and families, people with disabilities, and statutory bodies to understand and meet their unique needs.

Activities, Achievement & Performance

Key Assets Australia (KAA) made remarkable progress in line with their five-year strategic plan, focusing on safe growth, the transformation of skills and systems, and leadership in innovation. The year has been a time of reflection and progress, ensuring children and young people remain at the centre of all efforts. Recognising the significant representation of First Nations people among those they support, KAA has deepened its commitment to cultural confidence, embedding respect, understanding, and cultural safety into its practices for Aboriginal and Torres Strait Islander children, families, staff, and carers.

KAA's commitment to a child-centred and family-focused approach embeds children's and young people's voices in everything they do. This was showcased through the work

of KAA's Chrysalis Transformation Hub, which became a fully operational division of KAA in 2024 after having implemented two inaugural initiatives: 'The Voice of the Child' and 'Kinship Care'. These initiatives deepened KAA's approach to human-centred design.

The organisation also successfully piloted a virtual reality (VR) capability for trauma-response training. This innovative tool enhanced empathy and understanding for carers, social workers, and educational personnel, providing a transformative learning experience to support children and young people more effectively.

Carer recruitment and retention remained a key focus, with improved communication strategies and tailored training leading to higher engagement and response rates. By leveraging intelligent automation, KAA has reduced recruitment inefficiencies, enabling teams to focus on meaningful interactions with carers and applicants.

In December 2023, KAA welcomed visits from MJF's Vice Chair, Daniel Croft and Chief Operating Officer, Calum Sawford, to their NSW and TAS teams, showcasing projects, practice developments, and case studies. These visits reinforced KAA's connection to the broader Martin James Foundation family, contributing to their shared vision of creating a better future for children globally.



" I'M HAPPY [THE POSTCARDS] ARE BEING USED... WE SPENT A LOT OF TIME COMING UP WITH THE BEST WAYS TO HEAR FROM YOUNG PEOPLE! "

- young person's working group member

Figure 1 - Postcard illustration from the Chrysalis Voice of the Child initiative



KEY ASSETS AUSTRALIA

KAA also made strides in safeguarding, developing a National Safeguarding Framework and updated practice guides. These guides have included an Emerging Sexuality guide, a recruitment and an assessment guide, and updating existing guides to align with KAA's Carer Support and Accountability Policy.

Several significant milestones were celebrated across KAA's service delivery regions. In WA, KAA secured a new contract to provide Community Foster Care, Complex Care, and Emergency Foster Care services, enabling faster referrals to Allied Health services and meeting individual needs more efficiently. The VIC team marked nearly a decade of service and celebrated supporting over 300 children in short-term placements in 2024.



Figure 2 - KAA NSW with MJF's Daniel Croft and Calum Sawford

The TAS team began delivering a pilot Family Restoration Service, supporting transitions from foster care to family care. At the same time, NSW achieved full adoption service accreditation and is on track to finalise three adoptions by year-end. In SA, culturally tailored programs and partnerships with organisations like the Adelaide 36ers and the Create Foundation fostered stronger community bonds. Meanwhile, the QLD team experienced transformative growth, doubling in size and ensuring smooth transitions for children through bespoke induction packs. On Norfolk Island, KAA continued their impactful work through NI-Connect, establishing a youth space to provide dedicated after-school services for young people.

Future Plans

Moving forward, KAA will continue to build on its achievements with the following initiatives:

- The launch of a refreshed strategic plan for the next five years
- The Chrysalis Transformation Hub will continue to innovate and to support translation into practice across KAA, in line with the organisation's refreshed strategic plan
- Being a member of several national and state-based working groups, such as the Allies for Children, to actively advocate positive, political and government policy reform across Australia
- Focus on carer retention, utilising the outcomes of the Carer Journey Project

488 Aboriginal and Torres Strait Islander Children Provided Support

Activities, Achievement & Performance

2404 Children supported

105 Families Supported

897
Carers Supported

174
New Carers Approved

248
Assessments Allocated

504
Children Successfully Transitioned Out Of Care

KEY ASSETS CANADA¹



Objectives

Key Assets Canada (KAC) is a children's services provider committed to improving outcomes for children and young people in Canada since 2007. KAC supports and manages the recruitment and retention of foster carers through its programmes across Ontario, Newfoundland and Labrador, and Nova Scotia. In addition to foster care services, KAC also provides educational support and therapeutic services.



Key Assets Newfoundland and Labrador

Activities, Achievement & Performance

Key Assets Newfoundland and Labrador (KANL) provided vital academic, social, and developmental support to children and youth across the province through its Alternate Learning Centre (ALC). Services included high school curriculum delivery for youth excluded from public schools, psychoeducational assessments, tutoring, and advocacy. The ALC also offered social and experiential activities such as cultural events, park visits, and mindfulness exercises to foster emotional well-being. Complementary programmes like Youth on Track and Visual Arts supported the creative and developmental growth of 34 participants.

KANL strengthened its Key Foundations[©] approach, focusing on relationship-building and experiential learning to create a supportive environment for youth and staff. The SNAP[©] programme equipped children and families with emotional regulation and problem-solving skills, offering continued support beyond the 13-week course.



In family-based care, KANL expanded recruitment efforts, introduced new leadership roles, and launched a foster care campaign. The Clinical Services team added a therapist and established a biweekly Carer Support Group to better support foster families.

KANL's Applied Behavioural Analysis (ABA) program trained two Registered Behaviour Technicians (RBTs) and three additional candidates, enhancing behavioural health outcomes. KANL also joined the Child Welfare League of Canada's pilot programme to evaluate and improve support for youth transitioning out of care.



¹ Key Assets Canada is the term used to cover three organisations: Key Assets Newfoundland and Labrador, Key Assets Nova Scotia, and Key Assets Ontario. Financial statements from all of them are included in the financial data of this report.

KEY ASSETS CANADA

Future Plans

KANL plans to expand services to rural areas and implement its trauma-informed Key Foundations© model across all care programmes. In partnership with the Children, Seniors and Social Development Department, KANL will also launch the Transition to Adulthood Pilot Programme, providing life-skills training, financial and housing support, and systems navigation to help youth ageing out of care.

Key Assets Nova Scotia

Activities, Achievement & Performance

Key Assets Nova Scotia (KANS) achieved remarkable growth this year, expanding from one region with five licensed placements to three regions, now supporting 12 youth, with capacity for further growth. This expansion, alongside a 110% increase in staffing, demonstrates KANS's commitment to quality care for children and youth across the province.



KANS continues to lead the province as the sole licensed service provider, delivering specialised services to children, families, and communities. This unique position allows KANS to set the standard for fostering excellence and innovation in Nova Scotia. In 2024, a key milestone was the implementation of the Accountability and Resource Management System (ARMS), making KANS the only provider in the province to adopt a comprehensive electronic database for children and youth in care. This advancement improves efficiency, data accuracy, and service delivery.

Future Plans

KANS is preparing to open two pilot sites for youth transitioning from care to adulthood, roll out Key Foundations©, and launch a Trauma Assessment Programme to better support children entering care. Additionally, KANS will deliver therapeutic training for government partners and the wider community, positioning itself as a leader in education and training. These initiatives aim to create lasting, youth-centred outcomes and strengthen community impact.

Key Assets Ontario

Activities, Achievement & Performance

Key Assets Ontario (KAON) maintained stable placement numbers in 2023/24, with seven young people finding permanency through adoption with their Key Assets carers. Additional children transitioned to family, kinship, or independent living arrangements.

KAON celebrated the contributions of Kathy Lowe and Elaine Ash, who retired after years of service. Kathy, a placement worker, strengthened relationships with placing agencies, while Elaine, a therapist, developed the impactful ADAPT programme to support carers managing trauma and attachment issues.



KEY ASSETS CANADA

KAON also continued its partnership with the Government of Nunavut, delivering training focused on trauma, mental health, and permanency planning to strengthen their foster care system.

A significant highlight was the graduation of five youths from high school, with KAON providing support for their post-secondary plans, including college applications and transitions

Future Plans

KAON is expanding its services to include Individualised Living Arrangements (ILAs), offering tailored support for youth requiring specialised placements. This initiative reflects KAON's commitment to achieving positive outcomes for children and youth in care.

In 2025, KAON will implement new regulatory requirements under Ontario's Child, Youth and Family Services Act, enhancing oversight, safety, and training standards for staff and foster carers. The year will also see the transition to a web-based case management system, ARMS, which will streamline operations, improve document management, and enhance collaboration with stakeholders.

Activities, Achievement & Performance

241
Children supported

76
Carers Supported

169
Families Supported

5
New Carers Approved

23
Assessments Allocated



Objectives

Key Assets New Zealand/Aotearoa (KANZ) provides foster care and family support services for children and families in the Auckland, Northland, Waikato and Christchurch regions. The organisation believes in a team approach to foster care and family support, working with carers and Oranga Tamariki (OT), the Ministry for Children, to develop personalised support that best fits the needs of their service users.

Activities, Achievement & Performance

Key Assets New Zealand (KANZ) continued to provide outstanding foster care services in 2024, maintaining a strong commitment to upholding Te Tiriti o Waitangi through their Waka Hourua strategy. This bicultural approach, grounded in Māori principles and the belief that "what is good for Māori is good for everyone," ensures the needs of all whānau (families) and mokopuna (children) are met. The strategy has been fully integrated across KANZ, with mānuka (challenges) addressed during Kōrero Mai sessions and kaimahi (staff) feedback incorporated into ongoing strategic planning, further reinforcing KANZ's dedication to meaningful, culturally grounded care.

KANZ raised its profile and strengthened carer recruitment by participating in local events, such as the Christchurch Home and Leisure Show and the Women's Lifestyle Expo, resulting in 150 new contacts. These events helped demystify foster care, sparking meaningful conversations.



Amid sector-wide changes following a new government, KANZ collaborated with Social Service Providers Aotearoa (SSPA) and others to advocate for faster contract renewals and placement approvals by Oranga Tamariki. This included supporting an Auditor-General inquiry into funding delays, ensuring the survival of care agencies and safeguarding vulnerable mokopuna.

KANZ's dedication to professional growth was highlighted by the team's attendance at Whakamanawa 2024, the National Social Services Conference held in Ōtautahi (Christchurch). Sponsored by organisations like Toitū te Waiora and Women's Refuge New Zealand, the sold-out event featured keynote speakers, panels, workshops, and wellness breaks. These sessions provided invaluable insights, energising staff with fresh ideas and equipping them with tools to further enhance care and community support across Aotearoa.



A proud moment this year saw KANZ carers and staff join the record-breaking haka at Eden Park, celebrating cultural heritage with over 6,500 participants.

In August, KANZ welcomed a new Training and Development Lead, who launched a comprehensive framework for trauma-informed care and Te Ao Māori worldview training. These initiatives strengthen the capacity of kaimahi and matua whāngai (foster carers) to support mokopuna effectively.

KANZ also explored new business opportunities, identifying growth areas to ensure financial sustainability in a challenging care sector.

² Operations in New Zealand are known as Key Assets New Zealand and consist of two organisations: Key Assets New Zealand and Key Assets Foundation. Key Assets New Zealand became part of the Foundation on 1st November 2023 and is consolidated accordingly.



Future Plans

KANZ is preparing for its Auckland office to co-locate with Kai Puawai, a like-minded child and family service provider, fostering greater collaboration and alignment with tikanga principles.

In 2025, KANZ will transition to Initiative Care, a purpose-built data management system designed to enhance oversight, outcomes, and quality assurance. This platform will streamline operations for kaimahi and provide carers with an app for seamless activity tracking and claim submissions.

KANZ remains committed to its mission of providing exceptional care while honouring Māori sovereignty and supporting communities through culturally aligned innovative practices.



Activities, Achievement & Performance

97
Mokopuna (Children in Care) Supported

88
Carers Supported

12
Whānau (families) Supported

15
Assessments Allocated

10
New Carers Approved



KEY ASSETS JAPAN³

Objectives

Key Assets Japan (KAJ) was established in 2010 as a social enterprise underpinned by strong values and a commitment to improving outcomes for children and young people across the country. They have contributed to national policy reforms and supported local governments to make positive changes in each region where they are working. Today, their services include respite, standard and complex foster placement assistance, specialist consultancy and resourcing services, and bespoke care packages.



Activities, Achievement & Performance

2024 was a year of transition and transformation for KAJ as it adapted to significant system reforms in Japan. In its ongoing mission to lead the development of high-quality foster care, KAJ navigated these changes while strengthening its role as a key practitioner in the field.

Since its inception as a pioneering fostering agency in 2015, KAJ has contributed to the widespread adoption of social work-led foster care practices across the country. What began as a pilot project in Osaka Prefecture has now grown into a movement, with many private agencies delivering essential support to foster families nationwide.



Over the past year, KAJ has undertaken extensive efforts to align with Japan's new national certification standards. Several of its services have been renovated to meet these requirements, ensuring that the organisation remains at the forefront of best practices in foster care. In 2024, KAJ received its first certification in Hyogo Prefecture and is actively preparing for certification in Fukuoka Prefecture and Fukuoka City in 2025.



Future Plans

KAJ's journey has evolved from establishing and advocating for a national foster care system to ensuring its services not only meet but raise the bar for quality care. As Japan continues to recognise the importance of family-based alternative care, KAJ remains committed to supporting children in safe, stable, and nurturing families.



³ The organisation in Japan is linked to our network, however it falls outside of the Foundation's control therefore their financial returns are not included in this report.



Objectives

FosterTalk provides advice, support and guidance on all aspects of foster care and works to ensure that foster and kinship carers in the UK receive the correct support and training to feel safeguarded in their role, from pre-approval stages through to retirement. Learning and development opportunities are provided for both foster carers and social workers, with services devoted to supporting the team around the child to truly improve the welfare and opportunities for all children and young people in care. FosterTalk is committed to improving and influencing where they can improve outcomes for every child and young person in the care sector.

Activities, Achievement & Performance

In November 2023, FosterTalk became independent from the Foundation, marking a new chapter in its journey. Between July and November 2023, FosterTalk focused on enhancing its services and expanding its impact to better support foster carers and their families. During this period, they launched a dedicated support and advice line for Employee and Foster Carer members. Staffed by qualified social workers and managers, the service guarantees a response within one working day. Feedback has been overwhelmingly positive, highlighting its value and effectiveness.

Continuing its advocacy and research leadership, FosterTalk designed a nationwide survey examining the experiences of foster carers who have faced allegations.

This project included collaboration with the Anna Freud Centre and University College London, ensuring rigorous independent scrutiny. Such initiatives highlight FosterTalk's dedication to addressing critical issues and elevating the voices of carers.

FosterTalk's training services expanded significantly, with a national rollout of highly regarded training programmes for fostering agencies. The quality and impact of these sessions have cemented FosterTalk's reputation as a leader in fostering education. Seven webinars focused on navigating financial pressures, tax, benefits, and National Insurance for foster carers provided practical and timely support during challenging times.

FosterTalk partnered with an external marketing agency to amplify its visibility and engagement. This collaboration drove a 17% increase in website sessions, over 5,130 impressions across social media, and an impressive 114% uplift in visitors to the training webpage. Membership sign-ups reached a monthly average of 286, with November alone achieving 353 sign-ups, demonstrating the effectiveness of FosterTalk's targeted outreach efforts.

The FosterTalk magazine has continued to innovate and develop, featuring high-profile interviews such as one with Fatima Whitbread MBE in July 2023. This publication remains a vital tool for engaging foster carers and raising awareness of the fostering community.

Activities, Achievement & Performance

30 virtual and 24 face-to-face events were attended by the Membership and Allegation Support teams

194 Carers supported during an allegation

1,484 Carers supported over the phone (non-allegations)

3 New agencies as members of FosterTalk

6 Holders of Special Guardianship Orders signed up

18,770 FosterTalk members

⁴ Following a resolution by MJF Trustees in October 2023, FosterTalk exited from Martin James Foundation, on 30th November 2023, and became an independent entity. Results for Fostertalk, therefore, are consolidated for 5 months only.

MJF UK CHARITY – MJF GLOBAL

Objectives

Across the world millions of children are unnecessarily separated from their families. MJF Global works to identify why this separation has occurred at local, national, and international levels and supports trusted local organisations who understand the specific challenges and opportunities in their context. MJF Global provides funding and technical assistance so that local organisations can develop and strengthen services designed around the needs of children and families in those communities, ensuring more children can grow up in families, not orphanages.

Activities, Achievement & Performance

During 2023/24, MJF Global partnered with ten organisations in Europe, Asia and Africa. By June 2024, MJF Global's partner projects were directly supporting 185 families (343 children) in six countries with family strengthening, kinship care, and foster care services.

MJF Global continued to conduct in-person monitoring visits to meet with the staff of partner organisations, stakeholders involved in the projects, as well as the children and families supported. During 2023/24, MJF Global staff visited projects in Nepal, Thailand and Uganda.

India

During 2023/24, MJF Global's partner in India, **Udayan Care**, continued their work on the FIT Families Together project. This initiative was launched in 2021 in response to challenges created by the COVID-19 pandemic when children were sent from institutions back to their families without any reintegration support.



Over the last year, a key part of this work has been holding regular community meetings, which give families direct support and practical tools to tackle everyday challenges and build stability. The learning the team has generated through working with families who had been separated from their children is also now informing how Udayan Care can support families at risk of separation. Government-level Child Welfare Committees (CWCs) review cases of vulnerable children in their jurisdiction. As a result of this project, CWCs can now refer cases where a child is at risk of family separation to Udayan Care for additional support. The project has therefore expanded into prevention work and by June 2024, the team was supporting 63 families (171 children) to be able to stay together and avoid the children returning to or entering institutions.



Indonesia

In October 2023, MJF Global's partnership with **Harum Family Centre** in East Java concluded. The project started in 2020 when Harum began piloting foster care in their area at the request of the Indonesian government, thus formalising much-needed support for foster families. By the end of the project Harum was supporting 31 fostering families caring for 31 children. Over the course of this project, Harum's reach and influence in the region became firmly established, and the impact of the partnership continues to be felt. As a result of their advocacy, they recently saw foster care included in the official government strategy document, meaning that children who require alternative care will now have foster care as an option over being placed automatically into an orphanage or residential facility.



Madagascar

During 2023/24, MJF Global's longest-running partnership continued in Madagascar. In 2023, MJF Global's partner **FAMadagascar** (FAM) signed a Memorandum of Understanding with the Ministry of Justice to provide gatekeeping as a support service for juvenile judges who determine if it is necessary for children to be placed in alternative care. As a result of FAM's advocacy efforts over recent years, social workers from their team now support



the court by providing a holistic assessment of each child and their environment to help the judges make informed decisions. This new, additional step has served to prevent children from being unnecessarily separated from their families when other support options are possible. Work also continued on the 'trusted families' scheme, which enables judges to place children in need of alternative care within temporary family-based care while efforts are made to reunite the children with their families.

In March 2024, MJF provided funding to enable FAM's National Director to participate in an Eastern and Southern Africa regional Training of Trainers event in Uganda organised collaboratively by Changing the Way We Care, Better Care Network, Transform Africa Alliance, and the Transforming Children's Care Global Collaborative Platform Transition Working Group. The training aimed to strengthen the capacity of national-level transition practitioners to use and train others in applying three global tools designed to support the safe transition of children from residential to family-based care. FAM is

working with an orphanage in Madagascar's capital city to create life care plans with 30 children residing there and exploring options for children to return home when safe and possible to do so.

By June 2024, FAM's work with the government had enabled two children to be placed with 'trusted families', and referrals from the juvenile court had begun with four families as a way to prevent children from entering institutional care.



Nepal

MJF Global's partnership with **Hope and Homes for Children** (HHC) to develop and implement the first pilot of formal foster care in Nepal continued during 2023/24. The work is being undertaken with two local authorities, and two other organisations in Nepal (Forget Me Not and The Himalayan Innovative Society), to establish contextualised models of foster care based on federal legal frameworks and adapted to the needs of each area. The project is working to promote political will for the development of community-based alternative care, strengthen

MJF UK CHARITY – MJF GLOBAL

local systems (including successfully lobbying for the appointment of Child Welfare Authorities), strengthen the capacity of government and civil society representatives on care reform and foster care, raise awareness and recruit potential foster carers, and the identification, matching and placement of children.

By June 2024, 22 foster care families had participated in training to equip them with the skills and understanding necessary to be able to provide safe and loving homes for children. Four children have been recommended for foster care placement and the matching process is due to take place in the coming months.



Thailand

MJF Global continued its support of two organisations working to strengthen family-based alternative care in Thailand. Since 2020, MJF Global has contributed funding to **One Sky Foundation** for a project in Sangkhlaburi to support kinship care, and now also foster care. During 2023/24, One Sky worked with 38 families and 49 children who benefitted directly from services provided through this project. MJF Global's technical assistance to this project this year included an in-person visit in April 2024 for monitoring, case reflection, and training of One Sky team members as part of the development of child protection processes. During this visit, MJF Global's Head of Programmes also contributed to and led sessions during a two-day training for new and prospective foster carers on trauma and attachment theory.



The Head of Programmes also travelled to Chiang Mai in northern Thailand to learn about the different context in this part of the country where tourism is a key driver of institutionalisation. Whilst there, she met representatives of other organisations working to support children and families in Thailand and observed a training for staff of children's homes to highlight the importance of family and children's needs.



MJF Global also continued to support a coalition of organisations and individuals known as **Alternative Care Thailand (ACT)**, who are working together to promote reform of the care system for children throughout Thailand. In 2023/24, MJF funded a two-day coordination workshop to develop an ACT Action Plan for 2024-2026. This new strategic plan will work towards supporting the Thai government's own National Plan of Action on



Alternative Care for Children (2022-2026). MJF Global funds also enabled the printing of 2,000 copies of a graphic novel created by a local illustrator that highlights the story of a child's journey into an orphanage. The story highlights the emotional challenges of family separation and institutional care and will be distributed to staff of children's homes and other stakeholders to raise awareness of the need for family-based care.

Uganda

During 2023/24, MJF Global continued its partnership with **Child's i Foundation** in Uganda with a project demonstrating community-based, sustainable alternatives to orphanages. One of the goals of this project is to establish a consortium for best practices in foster care with other organisations working in family-based alternative care in Uganda. This year, Child's i completed their documentation of the foster care practice of other organisations and compiled a report that provides a comprehensive review and documentation of foster care models in the country, shedding light on the current state, challenges, and potential areas for improvement.



Understanding the landscape of foster care in Uganda is crucial for policymakers, practitioners, and researchers seeking insights into the functioning of these models. The report will be shared with the government and partners to contribute to best practices.



Another key achievement during the year was Child's i support to the Ministry of Gender Labor and Social Development to launch the national parenting training manual. Child's i continued to monitor and support children and their caregivers in alternative care settings. As of the end of June 2024, 117 foster care households had been approved, enabling 67 children to receive temporary foster care through this project.

United Kingdom

In August 2023, MJF Global began a new partnership with an organisation in the UK, **Home for Good**, to explore how to raise awareness among well-intentioned donors who support orphanages. After an initial scoping study concluded there was strong potential for others to come together and support this work, a project was established to develop and relaunch the Homecoming Project, which seeks to encourage and support individuals, churches and organisations as they appropriately transition their funding and volunteering efforts from orphanage-based, to family-based, care of children.

Another new project began in 2023 with the **Global Social Service Workforce Alliance**. The project team is engaging with care-experienced young people, family members and innovative social service workers in Uganda, India and Brazil to share their experiences of the care system and identify both strengths and weaknesses in social work practice. By June 2024, participatory assessments had been conducted in partnership with national organisations in Uganda and India to understand the current competencies and capacity of the social service workforce to achieve family-based care. Consultations with care-leavers had also taken place and produced a range of valuable insights into their experiences, both positive and negative, of social work support and recommendations for how social workers should in future be selected and trained.



The learning from these conversations is being used to inform the development of a range of training tools to help build the practice competencies of the workforce in child-centred practice and prioritisation of family-based care. Advocacy tools will also be created during the project directed at government policymakers and budget holders and donors, to encourage increased long-term investment in the community-based workforce, covering not only adequate salaries and resources, but the resources required to build and incentivise continuous professional development and supervision.

Global Advocacy and Training

The MJF Global team also engages and invests in work seeking to influence change and care reform more broadly. MJF Global has been supporting **Better Care Network** (BCN) since 2021, and this continued throughout

2023/24. BCN works to facilitate learning and exchange between organisations working on care reform around the world; their services include hosting a library of resources, an online platform, and a series of learning events. MJF contributes funds to enable this work to continue and be accessible to organisations and individuals working in this sector.

In addition to MJF's ongoing **Community of Practice** group, comprised of staff from organisations within the Foundation who come together regularly to share best practices and lessons learned, MJF Global also initiated a **Partner Learning Exchange** group at the end of 2023. The aim of this group is to enable MJF's partner organisations to share about their work with each other and enable mutual learning. An initial session was held on safeguarding, with subsequent meetings featuring presentations from organisations in Uganda and Thailand.

Finally, in addition to funds granted to partner organisations as listed above, MJF also made a donation in December 2023 to **UNICEF** to support children and families impacted by the crisis in Gaza.

MJF UK CHARITY – EPIC

Objectives

EPIC is a business mentoring programme that engages and enables young people (16-25 years) from Birmingham, the West Midlands, and across England and Wales who have experienced adversity and/or have lived experience of care to create and launch their own companies. EPIC engages young entrepreneurs with individual and group mentoring, alongside skills-based Masterclasses covering key business start-up topics. It also provides grant funding and leverages its growing external network of business leaders to secure industry-specific connections as part of an individualised, wrap-around support package.

EPIC was born out of a passion and desire to empower disadvantaged entrepreneurial young people to reach their business dreams. Since its inception, its purpose has been to close the gap that exists for some young people due to adverse life factors and provide them with real, meaningful opportunities and the chance to fulfil their potential.

Activities, Achievement & Performance

EPIC saw significant growth in 2023/24, with a total of 57 young people supported through the new EPIC Young Business Programme model. This approach focuses on strengths-based skill development for



each young person, offering a quarterly Masterclass, one-to-one mentoring and coaching, pastoral support and specialised business resourcing and connections. Additionally, these Masterclasses are now being offered directly in communities, at community centres, schools and colleges to maximise the accessibility to young people and communities. By June 2024, 118 Masterclass sessions were completed by the 57 Young Business participants, supported by over £60,000 worth of staff time from external business specialists, who donated their time to support these young entrepreneurs. As they continue to develop their business plans and models, grant funding has been made available alongside continued EPIC Alumni programme support, which offers advanced resources to support their maturing business needs.



MJF UK CHARITY – EPIC

The EPIC community gathered to celebrate these and other milestones at the second Young Entrepreneur Awards in September 2023, hosting over 95 young entrepreneurs, business leaders, programme participants and alumni at The Burlington Hotel in Birmingham City Centre. Nine winners were awarded £4,500 to continue growing their businesses. The event was hugely successful, leading to increased anticipation for future events.

EPIC has continued to garner support and engagement from community and business leaders, securing several supports for Alumni and programme participants, most notably corporate sponsorship from the Arconic Foundation, which has doubled from \$25,000 per annum to \$50,000 for the coming financial year.



Future Plans

EPIC is excited to engage and enable even more young people across the nation through in-person and virtual delivery of their programmes and services. They are excited to release a refreshed website, which includes a bespoke Business Directory and Support Request platform. EPIC also aims to offer their programme internationally through new partnerships and organisations, leveraging digital assets like their brand-new app to further support growth and engagement. They hope to engage 75 Young Entrepreneurs through their Young Business programme next year.

Activities, Achievement & Performance

£31,707

Total grants awarded to young entrepreneurs for the period

57

Young entrepreneurs engaged on the EPIC Young Business Programme

17

Young Business graduates retained as new EPIC Alumni

22

EPIC mentors secured from external partners

16

Young Businesses launched

£21,555

Social value impact per young business graduate

STRUCTURE, GOVERNANCE AND MANAGEMENT



Governing document

The Martin James Foundation is a Charitable Incorporated Organisation incorporated on 2 July 2018. It is governed by its Constitution as last amended and dated 2 September 2019, and is a registered charity with the Charity Commission of England and Wales. The charity's registered address is 106 High Street, Harborne, Birmingham, B17 9NJ. Our Charity Commission registration number is 1179016.

The governing document defines the objects of the charity as being 'the relief of those in need by reason of their poverty, financial hardship, youth, age, infirmity, physical or mental distress or suffering, social or economic circumstances (including as a result of war, natural disaster, trouble or catastrophe) either generally or individually amongst children, young people and families in the UK and worldwide'.

Organisation

The Martin James Foundation's Board of Trustees, which can have up to 12 members, oversees the charity. The trustees meet at Board four times a year when they consider the strategic direction and governance of the Martin James Foundation. Trustees are responsible for setting strategy and are responsible in law for the running of the Foundation. Sub-committees for Finance, Risk and Audit, Remuneration, and Programmes meet quarterly to review and advise the Board on specific issues.

New trustees are appointed at duly convened meetings for a period of three years after which they are eligible for re-election for a further three years. The Board has adopted formal procedures for the recruitment, selection, and induction of new trustees.

Following the appointment of new members, an induction programme is arranged which aims to give the individuals the information and tools they need to fulfil their legal obligations as well as to play an effective role on the Board. The induction involves reading material, visits to the office, as well as access to staff. During the term of office of trustees, opportunities for ongoing training are offered either through specifically arranged sessions or less formally through recommended reading lists.

The Chief Operating Officer (COO) and senior team are appointed by the Trustees to oversee the day-to-day operations of the charity and hold delegated authority for operational matters including finance and employment. The COO and trustees meet on a monthly basis to discuss such matters.

Remuneration statement

Pay and benefits for senior management positions are determined by the Board. When deciding pay and benefits for the rest of the organisation, salary survey information and other relevant data is used as a benchmark to compare against similar organisations in the voluntary sector. Key management salaries are decided upon appointment and reviewed on an annual basis in line with the organisation's Pay Policy.

Related Parties

The below companies provided services to the Martin James Foundation and the wider not for profit affiliates during the period covered by this report:

Cornerstone – technology solutions
Key Assets Group Limited – management services
Key Assets New Zealand – fostering service provider (until 31st October 2023)
Martin James Group – property rent
Fostering First UK – management services

Mr M J S Cockburn, the Chair of Martin James Foundation, was a director of all the above companies during the period the services were provided and is the ultimate controlling party in view of his controlling interest in the share capital of the individual entities. Detailed related party transactions are disclosed in note 20 to the financial statements.

Investment policy

The Martin James Foundation invests in order to further the charity's charitable aims, taking into consideration the environmental, social and governance aspects of these investments in line with our values.

The purpose of this policy is to ensure that Martin James Foundation will:

- Make and divest investments in line with agreed parameters set by trustees;
- Ensure that funds are invested in a diversified set of funds in order to ensure a balance of returns and mitigation of risks, and protect the charity's invested funds;
- Achieve alignment of the investment policy and statements published in the annual report and accounts.

The objective for Martin James Foundation's investments is to outperform cash without significantly increasing risk. Cash holdings above the day to day needs of the organisation should be invested to generate a return to boost Unrestricted Funds.

All funds will be invested, monitored and recorded in accordance with the Charities SORP FRS102.

Reserves policy

Each affiliate has an individual reserve policy holding between four and six months of operating costs. KANS's reserves were in deficit at the year end, but there is no impact on the parent charity as KANS is funded independently, by way of loans, by KAO and KANL.

The Martin James Foundation's UK reserves policy was approved by the Board of Trustees at the October 2021 Board meeting with a minimum cash balance value of £150k. The balance as at year end was £320k.

Unrestricted Reserves: Core

In deciding a suitable level of unrestricted reserves required, Martin James Foundation has chosen to designate an element of reserves to core expenditure. This reserve will ensure the UK charity can sustain operations for an agreed term, covering costs such as staff and office. Initially the level will be calculated for a minimum term of four months of operational costs with the intention to build the reserves up to a target that will be reviewed annually.

Unrestricted Reserves: Other

Other Unrestricted Funds may be used to deal with emergency situations or financial shocks. Martin James Foundation may choose to access reserves to meet the organisational needs for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, special projects or investment in infrastructure. Such Funds may also be transferred to fund specific projects, either supplementing or providing start-up funding for projects which are not fully funded by Restricted Funds. A target reserve of six months expenditure for Martin James Foundation UK Charity was agreed by the Board of Trustees in January 2024. Currently cash reserves (£319k) are maintained over and above the amount required for core expenditure.

Restricted Reserves

Restricted Reserves consist of unspent funds received from donors for specific programmes; in the event that funds received are not due to be recognised as income, such funds will instead be recorded as Deferred Income and recognised as income in future periods.

Martin James Foundation will not hold a target for Restricted Funds and these funds are not included within reserves targets.

Each programme that is accounted for through Restricted Funds aims to remain within the income budget and to manage cash flow without the need for additional injection of funds. Expenditure should therefore always be limited to funds available (breakdown of reserves see note 24).

FINANCIAL REVIEW - POLICIES AND PROCEDURES



Group Reserves

Upon consolidation the subsidiaries reserves have been allocated fully to Restricted Funds. Although the Group has aligned goals and purpose the Charity is not entitled to use the Subsidiaries reserves freely to benefit its own operations as they are restricted to their specific jurisdictions.

Where deficit reserves have been inherited on acquisition, plans are in place to monitor and assist in bringing the Funds into a surplus position in the future.

Cash Reserves

The Board has agreed to maintain cash reserves at a level where if the Charity was to cease all future commitments could be fulfilled. This level will be reviewed annually with the intention to build up on existing reserves without impacting charitable activities.

Grant making policy

Through its Global Programmes division, Martin James Foundation works in partnership with external organisations in order to develop family-based alternative care provision and enable strengthened services for children, families and communities around the world. Grants payable are made in line with strategic and business plans. We monitor grants operationally and financially throughout the term, particularly at the end of the grant, to ensure that expenditure is in line with projected targets and has contributed to the project objectives. The annual planning and budgeting process includes earmarking funding to be made available for grants in the following year.

Statement of public benefit

Trustees have paid due regard to the Charity Commission's public benefit guidance and are satisfied that the charity complies with the Charities Act 2011. The information given at the beginning of this Trustees' Report outlines in detail the Foundation's activities and achievements in working for the public benefit to improve the life opportunities of young people.

Overall, during the past year, as a collective group, the Key Assets Affiliates supported 2,740 children and 1,061 foster caring households, recruited 189 new fostering households, and assisted 286 families through non-fostering services last year. MJF Global partnered with ten organisations around the world to support 277 families (354 children). FosterTalk had over 18,700 members and supported almost 1,500 foster carers over the phone. EPIC supported 57 entrepreneurs engaged in the EPIC Young Business Programme.

Approach to fundraising

Our fundraising work is undertaken by our employees, and during FY 2023/24 we did not use any professional fundraisers or commercial participants. Martin James Foundation is registered with the Fundraising Regulator and works in line with the Code of Fundraising Practice and is committed to their Fundraising Promise.

The majority of Martin James Foundation UK Charity's funds are raised through licence fees and private donations. The majority of funds raised by our Affiliates and partner programmes are secured through local and federal government contracts. Funds from UK foundations, grant giving bodies and corporate donations were also sought and secured as part of the EPIC fundraising schedule. Martin James Foundation also has an account PayPal Giving Fund which generates minimal additional income for the charity. Our fundraising strategy includes plans to diversify sources of funding to support and expand charitable activities in the UK and around the world.

We closely monitor the quality of our fundraising work and review any related complaints from donors or members of the public. During FY 2023/24, we did not receive any complaints about our fundraising work.

FINANCIAL REVIEW - POLICIES AND PROCEDURES

Trustees' assessment of going concern status

The Trustees have considered the risks facing the charity, the forecast of cash flows and the level of reserves and are satisfied that Martin James Foundation will be able to meet all financial obligations as they fall due over the next 12 months following the audit and therefore conclude that the charity is a going concern.

The Board has reviewed the going concern principle of accounting as part of its annual review in light of the global cost of living crisis.

The Martin James Foundation and affiliates have successfully adapted to ensure this has not had a detrimental impact on the outcomes achieved for the children and young people we support. Placement numbers are trending upwards, travel restrictions are lifted and governments across the world continue to recognise the social value our services provide. The Board continues to monitor the cost-of-living crisis with a view to further adjusting the Charity's operating principles to ensure it continues to achieve its charitable Objectives.

Regular forecasting processes have taken into consideration the current climate and its potential impact on both income and expenditure. The Board has reasonable expectation that there are adequate resources and control mechanisms to continue in operational existence for the foreseeable future. As a result, the Board deems it suitable to continue reporting on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk management

The trustees and executive team believe that sound risk management is integral to good management and governance, and that risk management forms an integral part of Martin James Foundation's decision-making, and its strategic and operational planning.

In line with Charity Commission risk management guidance, the organisation maintains a Risk Management Policy and a risk register covering key strategic risks, which is updated at least eight times a year and more frequently where the need arises, or the risks are more volatile. The register considers risks within the following categories:

- Operational
- Financial
- External
- Governance

Risks are assessed in terms of likelihood and potential impact. The risk register includes any relevant risk mitigation and actions required, and records the resulting retained risk. At each review, trustees consider the level of retained risk and decide whether this is acceptable. All new projects will include a consideration of the key risks involved.

Martin James Foundation reviews its Risk Management Policy and monitors the effectiveness of the risk management framework regularly and updates it as required.

Operational risks

The Key Assets not for profit affiliates have over 10 years' experience of managing social care risks which has enabled the development of robust policies, procedures and systems. These are continually reviewed to ensure that they are appropriate and provide mitigation against any new risks identified, with a clearly defined escalation process in place across all affiliates.

The main areas of focus are: safeguarding and child protection, regulatory compliance and inspection results, service provision, data protection, customer service, financial management, IP development and employee related matters.

Financial risks

The Foundation's operations expose it to a variety of financial risks that include pressure on credit risk, liquidity risk, cash flow and interest rate risk, and foreign exchange risk. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring levels of income, expenditure and liquidity. The Risk framework and register also considers the range of income sources available to the Foundation and any risk associated with a limitation on these sources.

Credit risk

Almost all the affiliates' partners are government agencies or government funded non-government agencies and as such this risk is relatively low.

Foreign exchange risk

The group of affiliates do not trade between international subsidiaries and have a treasury management function to mitigate this risk. The currency risk of holding assets and liabilities across the group is managed by partially matching foreign currency assets with foreign currency liabilities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Strategic Report, Trustees Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and applicable resources, including the income and expenditure of the group and charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Board of Trustees approved this report on

M J S Cockburn

Chairman

Date: 09th May 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARTIN JAMES FOUNDATION



Opinion

We have audited the financial statements of The Martin James Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 June 2024 which comprise the Consolidated and Charity statement of financial activities, the Consolidated balance sheet, the Charity balance sheet, the Consolidated statement of cash flows and the related notes, 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- Give a true and fair view of the state of the Group's and of the parent charity's affairs as at 30 June 2024 and of the Group's 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; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

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 United Kingdom, including the Financial Reporting Council'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.

Trustee's conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustee are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and,

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARTIN JAMES FOUNDATION



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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustee's responsibilities statement, the Trustees are responsible for the preparation of the financial statements which 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 Group's and the parent

charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE MARTIN JAMES FOUNDATION



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

We obtained an understanding of the legal and regulatory frameworks within which the Group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charities Act 2011. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), health and safety legislation, Protection of Children Act 1999 and Safeguarding Vulnerable Groups Act 2006.

Auditing standards limit the required audit procedures to identify non compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be in the following areas: timing of recognition of income; the override of controls by management, including posting of unusual journals; inappropriate treatment of non routine transactions and areas of estimation uncertainty.

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. This description forms part of our Auditor's report.

Use of our report

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

Crowe U.K. LLP

Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 10th May 2025

Crowe U.K. LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 JUNE 2024

	Note	Restricted funds 2024 £000	Unrestricted funds 2024 £000	Continuing operations 2024 £000	Discontinued operations 2024 £000	Total funds 2024 £000	Continuing operations 2023 £000	Discontinued operations 2023 £000	Total funds 2023 £000
Income from:									
Donations and legacies	4	209	25	234	-	234	86	-	86
Charitable activities	5	75,358	-	74,759	599	75,358	66,486	1,587	68,073
Investments	6	535	-	535	-	535	262	-	262
Other income	7	529	-	11	518	529	42	-	42
Total income		76,631	25	75,539	1,117	76,656	66,876	1,587	68,463
Expenditure on:									
Raising funds		11	1	12	-	12	6	-	6
Charitable activities	8	73,363	1,089	73,821	631	74,452	64,932	1,697	66,629
Other expenditure		-	62	62	-	62	71	-	71
Total expenditure		73,374	1,152	73,895	631	74,526	65,009	1,697	66,706
Net income/(expenditure) carried forward		3,257	(1,127)	1,644	486	2,130	1,867	(110)	1,757
Net income/(expenditure) brought forward		3,257	(1,127)	1,644	486	2,130	1,867	(110)	1,757
Transfers between funds	22	(1,357)	1,357	-	-	-	-	-	-
Net movement in funds before other recognised gains/(losses)		1,900	230	1,644	486	2,130	1,867	(110)	1,757
Other recognised gains/(losses):									
Other losses		(60)	-	(60)	-	(60)	(636)	-	(636)
Net movement in funds		1,840	230	1,584	486	2,070	1,231	(110)	1,121
Reconciliation of funds:									
Total funds brought forward		8,654	149	9,289	(486)	8,803	8,058	(376)	7,682
Net movement in funds		1,840	230	1,584	486	2,070	1,231	(110)	1,121
Total funds carried forward		10,494	379	10,873	-	10,873	9,289	(486)	8,803

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 36 to 59 form part of these financial statements.

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) - AS AT 30 JUNE 2024



	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Total funds 2023
	£'000	£'000	£'000	£'000
Income from:				
Donations and Legacies	29	24	53	83
Other trading income	-	1,357	1,357	1,193
Other income	7	-	7	-
Total income	36	1,381	1,417	1,276
Expenditure on:				
Raising funds	11	1	12	6
Charitable activities	124	1,088	1,212	1,095
Other expenditure	-	62	62	73
Total expenditure	135	1,151	1,286	1,174
Net income / (expenditure)	(99)	230	131	102
Transfers between funds	-	-	-	-
Net movement in funds	(99)	230	131	102
Reconciliation of funds:				
Total funds brought forward	143	149	292	190
Net movement in funds	(99)	230	131	102
Total funds carried forward	44	379	423	292

CONSOLIDATED BALANCE SHEET



PERIOD ENDED 30 JUNE 2024

	Notes	2024		2023	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	15		222		261
Tangible assets	16		3,140		3,405
Investments	17		9		9
			3,371		3,675
Current assets					
Debtors: amounts falling due after more than one year	18	-		38	
Debtors: amounts falling due within one year	18	5,261		4,482	
Investments	19	4,272		4,229	
Cash at bank and in hand		10,605		5,935	
		20,138		14,684	
Creditors: amounts falling due within one year	20	(12,636)		(9,556)	
Net current assets			7,502		5,128
Total net assets			10,873		8,803
Charity funds					
Restricted funds	22		10,494		8,654
Unrestricted funds	22		379		149
Total funds			10,873		8,803

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Martin James Cockburn

Chairman

Date: 09th May 2025

The notes on pages 36 to 59 form part of these financial statements.

PERIOD ENDED 30 JUNE 2024

	Notes	2024		2023	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	15		-		-
Tangible assets	16		2		4
Investments	17		-		-
			2		4
Current assets					
Debtors: amounts falling due after more than one year	18	-		38	
Debtors: amounts falling due within one year	18	235		367	
Cash at bank and in hand		320		277	
		555		682	
Creditors: amounts falling due within one year	20	(134)		(394)	
Net current assets			421		288
Total net assets			423		292
Charity funds					
Restricted funds	22		44		143
Unrestricted funds	22		379		149
Total Funds			423		292

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

Martin James Cockburn

Chairman

Date: 09th May 2025

The notes on pages 36 to 59 form part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT



PERIOD ENDED 30 JUNE 2024

	Notes	2024	2023
		£'000	£'000
Cash flows from operating activities			
Net cash used in operating activities	24	3,792	680
Cash flows from investing activities			
Dividends, interests and rents from investments		535	262
Proceeds from the sale of tangible fixed assets		272	-
Purchase of tangible fixed assets		(604)	(503)
Payments to acquire other financial assets		(43)	(4,229)
Net cash acquired with subsidiary undertaking		995	-
Net cash disposed of with subsidiary undertaking disposal		(47)	-
Net cash provided by/(used in) investing activities		1,108	(4,470)
Cash flows from financing activities			
Repayments of borrowing		(168)	(86)
Interest paid		(62)	(69)
Net cash used in financing activities		(230)	(155)
Change in cash and cash equivalents in the year		4,670	(3,945)
Cash and cash equivalents at the beginning of the year		5,935	9,880
Cash and cash equivalents at the end of the year	25	10,605	5,935

The notes on pages 36 to 59 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



1. General Information

The Martin James Foundation is a charitable incorporated organisation registered in England and Wales with the Charity Commission with charity registration number 1179016. The registered office is Unit 4, The School Yard, 106 High Street, Harborne, B17 9NJ.

2. Accounting policies

a) Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis

All of the entities included in the consolidated financial statements, are not for profit entities (overseas entities are registered as charities in their own jurisdiction). The entities across the Group are referred to as Affiliates.

The Affiliates are deemed to be subsidiaries for UK accounting purposes due to the control exercised by the charity. Control arises where the charity is the sole member of the Affiliate in addition to the way in which it works closely with the Affiliate. The Affiliate has common goals and purpose, operationally reports its monthly finances to the charity and engages in regular CEO calls to encourage collaboration. Key decisions as to strategic direction are taken only with the agreement of the charity's trustees. None of the subsidiary entities are permitted to transfer funds to the charity by way of dividend or other distribution of reserves by virtue of their respective constitutions and/or their charitable status in their particular jurisdiction and are therefore treated as restricted funds within the Group.

The functional currency of the Group is pounds sterling.

b) Going concern

These financial statements are prepared on a going concern basis. Forecasts have been produced which show that the group has sufficient liquid resources to be able to continue to operate for a period of at least 12 months from the date of approval of these financial statements and therefore these financial statements have been prepared on a going concern basis.

c) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Group and which have not been designated for other purposes. This includes funds received under supply contracts which may be restricted as their purpose but cannot be classed as such due to their legal status.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



Restricted funds in the consolidated balance sheet include funds held within the subsidiary organisations which can only be used to further the objectives of those subsidiaries and are restricted for use in the jurisdiction in which those organisations operate.

Investment income, gains and losses are allocated to the appropriate fund.

d) Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations are included at the sooner of receipt of cash or when the group has received unconditional confirmation of entitlement and receipt is probable.

Franchise fees are included on an accrual's basis in the period to which the fees relate.

Fees receivable in furtherance of the group's activities are included in the period the related service has been provided.

Fees received in advance of entitlement from the provision of the service are deferred.

Income received in advance is deferred to future periods and released to the statement of financial activities in the period to which the income relates.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs, which form part of support costs, are those costs which are incurred to enable the group to meet its governance and other legal obligations.

Grant expenditure is recognised when an irrevocable commitment is given to the recipient and there are no remaining performance conditions that need to be met by the recipient where the likelihood of meeting those conditions is not considered probable.

All expenditure is inclusive of irrecoverable VAT.

f) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Consolidated statement of financial activities.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



g) Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight line basis over its expected useful life.

Amortisation is provided on the following basis:

Goodwill - over 10 years

h) Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following bases:

Freehold property	• 20 to 50 years
Leasehold improvements	• the shorter of the lease term or 10 years
Fixtures, fittings & equipment including computers	• 4 years

i) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment.

Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/ (Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

j) Financial instruments

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

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

Basic financial liabilities, including trade and other payables, bank loans, other taxation and social security, and amounts due to fellow group and related undertakings are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts.

The group only has basic financial instruments and has no financial instruments measured at fair value.

k) Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight line basis over the lease term.

l) Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

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

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

The following judgments (apart from those involving estimations) have had the most significant effect on amounts recognised in the financial statements:

- i) To determine whether leases entered into by the company either as a lessor or a lessee are operating leases or finance leases depends on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- ii) To determine whether there are indicators of impairment of the company's tangible assets the factors taken into consideration include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash generating unit, the viability and expected future performance of that unit. Tangible fixed assets are depreciated over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re assessing asset lives factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

The key sources of estimation and uncertainty which have the highest risk of causing a material adjustment to the carrying amounts of assets and liabilities are:

i Useful lives of tangible and intangible fixed assets

Management reviews the useful lives of property, plant and equipment on a regular basis. Any changes in estimates may affect the carrying amounts of the respective property, plant and equipment or intangible asset with a corresponding effect on the related depreciation charge.

ii Provision for bad debts

An allowance for bad debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified. The trade receivables balance is assessed at the end of each reporting period whether there is objective evidence of impairment and recognises a bad debt allowance if such evidence arises.

iii Fair values of net assets of acquired subsidiaries

The determination of the fair values of net assets of acquired subsidiaries involves estimations of the fair value of tangible and intangible fixed assets, which include assumptions on market factors and the value in use of such assets. In determining value in use, assumptions are made on future cash flows, taking into account asset lives and residual values.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



4. Income from donations and legacies

	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024
	£'000	£'000	£'000
Donations			
Donations received	19	25	44
Gift aid	-	-	-
Donation on acquisition of Key Assets New Zealand	180	-	180
Donated goods, facilities and services	10	-	10
Total 2024	209	25	234
	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
	£'000	£'000	£'000
Donations			
Donations received	85	-	85
Gift aid	-	1	1
Total 2023	85	1	86

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



5. Income from charitable activities

	Restricted funds 2024	Total funds 2024
	£'000	£'000
MJF Projects	-	-
Fostering	66,764	66,764
Fostering professional services	590	590
Family support income	4,612	4,612
Disability income	2,154	2,154
Child protection	921	921
Clinical services / training	317	317
Total 2024	75,358	75,358

	Restricted funds 2023	Total funds 2023
Group	£'000	£'000
MJF Projects	51	51
Fostering	59,107	59,107
Fostering professional services	1,587	1,587
Family support income	4,346	4,346
Disability income	1,758	1,758
Child protection	1,033	1,033
Clinical services / training	191	191
Total 2023	68,073	68,073

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



6. Investment income

	Restricted funds 2024	Total funds 2024
	£000	£'000
Interest received	535	535
Total 2024	535	535

	Restricted funds 2023	Total funds 2023
	£000	£'000
Interest received	262	262
Total 2023	262	262

7. Other income

	Restricted funds 2024	Total funds 2024
	£000	£'000
Gain on disposal of Foster Talk Limited (see note 12)	518	518
Other income	11	11
Total 2024	529	529

	Restricted funds 2023	Total funds 2023
	£000	£'000
Other income	42	42
Total 2023	42	42

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



8. Analysis of expenditure on charitable activities

Summary by fund type	Restricted funds 2024	Unrestricted funds 2024	Total 2024
	£'000	£'000	£'000
MJF projects	124	1,089	1,213
Fostering	45,468	-	45,468
Other child services	27,771	-	27,771
Total 2024	73,363	1,089	74,452

	Restricted funds 2023	Unrestricted funds 2023	Total 2023
	£'000	£'000	£'000
MJF projects	69	1,026	1,095
Fostering	38,646	-	38,646
Other child services	26,888	-	26,888
Total 2023	65,603	1,026	66,629

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



9. Analysis of expenditure by activities

	Activities undertaken directly 2024	Grant funding of activities 2024	Support costs 2024	Total funds 2024
	£'000	£'000	£'000	£'000
MJF projects	173	410	630	1,213
Fostering	33,004	-	12,464	45,468
Other child services	22,644	-	5,127	27,771
Total 2024	55,821	410	18,221	74,452

	Activities undertaken directly 2023	Grant funding of activities 2023	Support costs 2023	Total funds 2023
	£'000	£'000	£'000	£'000
MJF projects	157	303	635	1,095
Fostering	27,932	-	10,714	38,646
Other child services	21,376	-	5,512	26,888
Total 2024	49,465	303	16,861	66,629

Analysis of support costs

	Total funds 2024	Total funds 2023
	£'000	£'000
Staff costs	7,964	7,602
Depreciation	249	328
Premises costs	431	499
Other support costs	9,256	8,100
Governance	321	332
	18,221	16,861

Governance costs consists of Auditor remuneration (including subsidiary auditors) of £178k (2023: £153k), Subsidiary directors' fees of £78k (2023: £75k) and legal and professional fees of £65k (2023: £104k).

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



10. Analysis of grants

	Grants to Institutions 2024	Total funds 2024
	£'000	£'000
Grants, MJF projects	410	410
Total 2024	410	410
	Grants to Institutions 2023	Total funds 2023
	£'000	£'000
Grants, MJF projects	303	303
Total 2024	303	303

The Group has made the following material grants to institutions during the year:

	2024	2023
	£'000	£'000
Name of institution		
FAM	61	45
One Sky Year 4	20	-
Child's i cost extension	28	-
Global SSW Alliance	128	-
Home for Good	32	-
Better Care Network	30	-
UNICEF	35	-
This Life Cambodia	23	-
EPIC Grants	32	-
Hope and Homes	-	138
Udayan Care	-	21
Grants less than £20,000	21	99
Total 2024	410	303

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



9. Auditor's remuneration

	2024	2023
	£'000	£'000
Fees payable to the Charity's auditor and its associates for the audit of the Charity's annual accounts	47	40
Fees payable to the Charity's auditor and its associates in respect of:		
All non audit services not included above	4	7

12. Discontinued operations

On 30 November 2023 Foster Talk Limited was transferred out of the Group to Fostering First. During the year Foster Talk Limited contributed net expenditure of £32,000 (2023 - net expenditure of £110,000). The Group received £Nil consideration for net liabilities of £518,000 and a gain on disposal was recognised in the Consolidated Statement of Financial Activities within Other income.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



13. Staff Costs

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£'000	£'000	£'000	£'000
Wages and salaries	41,589	34,220	451	320
Social security costs	2,871	2,734	41	36
Contribution to defined contribution pension schemes	2,279	2,102	24	17
Total	46,739	39,056	516	373

Included in staff costs (Group and Charity) are invoiced consultancy fees of £29,000 (2023: £Nil).

The average number of persons employed by the Charity during the year was as follows:

	Group 2024	Group 2023	Charity 2024	Charity 2023
	Number	Number	Number	Number
Direct charitable activities	757	645	-	-
Support and administration, including management	133	117	10	7
Total	890	762	10	7

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

	Group 2024	Group 2023
	Numbers	Numbers
In the band £60,001 - £70,000	22	30
In the band £70,001 - £80,000	10	10
In the band £80,001 - £90,000	9	4
In the band £90,001 - £100,000	11	6
In the band £100,001 - £110,000	4	3
In the band £110,001 - £120,000	7	4
in the band £200,001 - £210,000	1	0

The total employee benefits of the senior management team were £2,395,000 (2023 £2,378,000). The Key Management Personnel of the group are deemed to be the Senior management team detailed on the reference and administrative details page and the operational executives / managers at a regional level.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



14. Trustee remuneration

During the year, no Trustees received any remuneration or other benefits (2023 £NIL).

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 £NIL).

15. Intangible assets

Group	Intellectual property	Patents and trademarks	Goodwill	Total
	£'000	£'000	£'000	£'000
Cost				
At 1 July 2023	512	-	34	546
On acquisition of subsidiaries	-	7	-	7
Foreign exchange movement	(12)	-	(2)	(14)
At 30 June 2024	500	7	32	539
Amortisation				
At 1 July 2023	285	-	-	285
Charge for the year	38	-	-	38
Foreign exchange movement	(6)	-	-	(6)
At 30 June 2024	317	-	-	317
Net Book Value				
At 30 June 2024	183	7	32	222
At 30 June 2023	227	-	34	261

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



15. Intangible assets (continued)

Charity	Patents	Trademarks	Total
	£'000	£'000	£'000
Cost			
At 1 July 2023	1,617	3	1,620
At 30 June 2024	1,617	3	1,620
Amortisation			
At 1 July 2023	1,617	3	1,620
At 30 June 2024	1,617	3	1,620
Net Book Value			
At 30 June 2024	-	-	-
At 30 June 2023	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



16. Tangible fixed assets

Group	Freehold property	Long term leasehold property	Fixtures, fittings & equipment	Total
	£'000	£'000	£'000	£'000
Cost or valuation				
At 1 July 2023	2,786	862	2,519	6,167
Additions	229	72	303	604
On acquisition of subsidiaries	-	-	48	48
Disposals	(303)	-	(482)	(785)
On disposal of subsidiaries	-	(34)	(55)	(89)
Foreign exchange movement	(185)	(10)	75	(120)
At 30 June 2024	2,527	890	2,408	5,825
Depreciation				
At 1 July 2023	463	594	1,705	2,762
Charge for the year	148	74	332	554
On disposal of subsidiary	-	(23)	(28)	(51)
On disposals	(43)	-	(482)	(525)
Foreign exchange movement	(36)	(2)	(17)	(55)
At 30 June 2024	532	643	1,510	2,685
Net book value				
At 30 June 2024	1,995	247	898	3,140
<i>At 30 June 2023</i>	<i>2,323</i>	<i>268</i>	<i>814</i>	<i>3,405</i>

Charity	Total
	£'000
Cost or valuation	
At 1 July 2023	7
At 30 June 2024	7
Depreciation	
At 1 July 2023	3
Charge for the year	2
At 30 June 2024	5
Net book value	
At 30 June 2024	2
<i>At 30 June 2023</i>	<i>4</i>

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



17. Fixed asset investments

Group	Unlisted investments
	£'000
Cost or valuation	
At 1 July 2023	9
At 30 June 2024	9

Principal subsidiaries

The following were wholly owned subsidiary undertakings of the Charity at 30 June 2024:

Names	Registered office or principal place of business
Key Assets Foundation Limited	42 Vestey Drive Mount Wellington Auckland 1060 New Zealand
Key Assets Ontario Inc	170 Robert Speck Parkway, Suite 100 Mississauga, ON., L4Z 3G1 Canada
Key Assets Newfoundland & Labrador Inc	21 Adams Avenue St. John's, NL A1C 4Z1 Canada
Key Assets Nova Scotia Inc	7071 Bayer's Road, Suite 216 Halifax, Nova Scotia, B3L2C2 Canada
Key Assets Children's Services Provider (Australia)	Building 10, Freeway Office Park 2728 Logan Road Eight Mile Plains Queensland 4114 Australia
Key Assets New Zealand	42 Vestey Drive Mount Wellington Auckland 1060 New Zealand

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



17. Fixed asset investments (continued)

The financial results of the subsidiaries for the year were:

Names	Income	Expenditure	Surplus/ (Deficit) for the year	Net assets
	£'000	£'000	£'000	£'000
Key Assets Foundation Limited	878	(1,097)	(219)	-
Key Assets Ontario Inc	2,675	(2,642)	33	480
Key Assets Newfoundland & Labrador Inc	19,857	(20,786)	(929)	(370)
Key Assets Nova Scotia Inc	3,678	(3,194)	484	(132)
Key Assets Children's Services Provider (Australia)	46,633	(44,291)	2,342	10,970
Key Assets New Zealand	2,093	(1,591)	502	500

The principal activity of all subsidiaries is the provision of foster care and children's services and all are included in the consolidation.

During the year Foster Talk Limited (a wholly owned subsidiary) was transferred out of the Group for £nil consideration to Fostering First (UK) Limited, a company ultimately controlled by Martin James Cockburn.

18. Debtors

	Group 2024	Group 2023	Charity 2024	Charity 2023
	£000	£000	£000	£000
Due after more than one year				
Other debtors	-	38	-	38
Due within one year				
Trade debtors	2,216	2,923	3	-
Amounts owed by group undertakings	-	-	180	295
Amounts owed by associates	-	108	-	-
Other debtors	663	135	41	47
Prepayments and accrued income	2,382	1,316	11	25
	5,261	4,482	235	367

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



19. Current asset investments

Group	2024	2023
	£'000	£'000
Cost		
Term deposits	4,272	4,229

20. Creditors: Amounts falling due within one year

	2024 Group	2023 Group	2024 Charity	2023 Charity
	£'000	£'000	£'000	£'000
Bank loans	308	476	-	-
Trade creditors	1,097	1,101	15	3
Amounts owed to associates	774	1,524	-	256
Other taxation and social security	1,226	918	18	10
Other creditors	275	453	4	3
Accruals and deferred income	8,956	5,084	97	122
	12,636	9,556	134	394
Deferred income				
Deferred income at 1 July 2023	2,219	2,740		
Resources deferred during the year	4,324	2,130		
Amounts released from previous periods	(2,814)	(2,500)		
On disposal of subsidiary	(336)	-		
Foreign exchange movements	(415)	(151)		
At 30 June 2023	2,978	2,219		

Deferred income for the group is in relation to contractual income received in advance of £4,324k (2023 - £2,130k).

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



21. Business combinations

On 1 November 2023, the Charity acquired Key Assets New Zealand for £1.

	Book value	Fair value
	£'000	£'000
Fixed Assets		
Tangible	48	48
Intangible	7	7
	55	55
Current Assets		
Debtors	46	46
Cash at bank and in hand	995	995
Total Assets	1,096	1,096
Creditors		
Due within one year	(1,096)	(1,096)
Total identifiable net assets	-	-

The results of Key Assets New Zealand since acquisition are as follows:

	Current period since acquisition
	£'000
Revenue	2,093
Surplus for the period since acquisition	502

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



22. Statement of funds

Current Year	Balance at 1 July 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 30 June 2024
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General Funds	149	25	(1,152)	1,357	-	379
Restricted funds						
EPIC Youth	143	36	(135)	-	-	44
Subsidiaries	8,511	76,595	(73,239)	(1,357)	(60)	10,450
	8,654	76,631	(73,374)	(1,357)	(60)	10,494
Total funds	8,803	76,656	(74,526)	-	(60)	10,873

Prior Year	Balance at 1 July 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 30 June 2023
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds						
General Funds	67	1	(1,099)	1,180	-	149
Restricted funds						
EPIC Youth	123	95	(75)	-	-	143
Subsidiaries	7,492	68,367	(65,532)	(1,180)	(636)	8,511
	7,615	68,462	(65,607)	(1,180)	(636)	8,654
Total funds	7,682	68,463	(66,706)	-	(636)	8,803

Restricted funds

Epic Youth – funds received have donor restrictions placed on them. Donations and fundraising are specific to the project.

Subsidiaries – funds within the subsidiary entities, the majority of which have charitable status, are held for similar but not identical purposes and must be applied within their relevant jurisdiction in accordance with their specific purposes.

Transfers Between Funds – represent fees charged to the subsidiaries by the Charity under contract.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



23. Analysis of Net Assets between Funds

Current Period	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024
	£'000	£'000	£'000
Tangible fixed assets	3,138	2	3,140
Intangible fixed assets	222	-	222
Fixed asset investments	9	-	9
Current assets	19,761	377	20,138
Creditors due within one year	(12,636)	-	(12,636)
Total	10,494	379	10,873

Prior Period	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
	£'000	£'000	£'000
Tangible fixed assets	3,401	4	3,405
Intangible fixed assets	261	-	261
Fixed asset investments	9	-	9
Debtors due after more than one year	38	-	38
Current assets	14,501	145	14,646
Creditors due within one year	(9,556)	-	(9,556)
Total	8,654	149	8,803

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



24. Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£'000	£'000
Net income for the period (as per Statement of Financial Activities)	2,130	1,757
Adjustments for:		
Depreciation charges	554	543
Amortisation charges	38	109
Dividends, interests and rents from investments	(535)	(262)
Profit on the sale of fixed assets	(12)	-
Increase in debtors	(1,001)	(112)
Increase/(decrease) in creditors	3,061	(1,026)
Interest paid	62	69
Foreign exchange differences	13	(398)
Net gain on disposal of subsidiary	(518)	-
Net cash provided by operating activities	3,792	680

25. Analysis of cash and cash equivalents

	2024	2023
	£'000	£'000
Cash in hand	10,605	5,935
Total cash and cash equivalents	10,605	5,935

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



26. Analysis of changes in net debt

	At 1 July 2023	Cash flows	Acquisition and disposal of subsidiaries	At 30 June 2024
	£'000	£'000	£'000	£'000
Cash at bank and in hand	5,935	3,675	995	10,605
Debt due within 1 year	(476)	168	-	(308)
Liquid investments	4,229	43	-	4,272
	9,688	3,886	995	14,569

27. Pension commitments

The group pays into defined contribution pension schemes. The assets of these schemes are held separately from those of the group. The pension cost charge represents contributions payable by the group to the fund and amounts of £227k (2023 £115k) were payable to the fund at the balance sheet date and are included in creditors.

28. Operating lease commitments

At 30 June 2024 the Group had commitments to make future minimum lease payments under non cancellable operating leases as follows:

	2024	2023
	£'000	£'000
Not later than 1 year	1,059	2,551
Later than 1 year and not later than 5 years	2,894	2,330
Total cash and cash equivalents	3,953	4,881

The following lease payments have been recognised as an expense in the Statement of financial activities:

	2024 Group	2023 Group	2024 Charity	2023 Charity
	£'000	£'000	£'000	£'000
Operating lease rentals	3,631	3,496	32	38

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2024



29. Related party transactions

During the period the Group received the following fee income from companies controlled by Martin James Cockburn, trustee of the Charity:

	2024	2023
Key Assets Group Limited	3	-
Key Assets New Zealand	-	1,301
Martin James Group Limited	33	-
Others less than £20k in prior year	-	12
	36	1,313

Balances due from related parties are shown in note 18.

During the period the Group incurred the following expenditure from companies controlled by Martin James Cockburn, trustee of the Charity:

	2024	2023
ATS Tech Solutions Limited	18	-
Cornerstone Limited	23	24
Fostering First (UK Limited)	6	-
Key Assets Group Limited	320	127
Martin James Group Limited	82	196
Pengower Technology Limited	39	141
Others less than £20k in prior year	-	8
	488	496

Balances due to related parties are shown in note 20.

Details of group activities and changes to the group are set out in Note 17.

30. Post balance sheet events

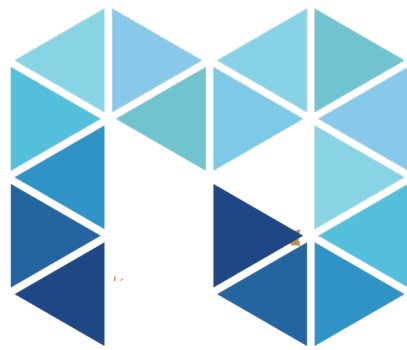
On 1 July 2024, the EPIC Youth programme was set up as a separate legal entity - EPIC Entrepreneurs CIC - an entity controlled by Martin James Cockburn but where the asset lock body is Martin James Foundation.

THE MARTIN JAMES FOUNDATION

England & Wales - Charity number 1179016

Accounts

Charity No: 1179016



Martin James
FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2023

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REFERENCE AND ADMINISTRATIVE DETAILS

PERIOD ENDED 30 JUNE 2023

Legal Status

The Martin James Foundation is a registered charity No. 1179016. There were 5 members (who are also trustees) as at 30 June 2023.

Trustees:

M J S Cockburn (Chair)
D Croft MBE (Vice Chair)
M Heckel
A Cockburn (*resigned November 2022*)
C Hanvey (*resigned January 2023*)
Z Hussein (*appointed March 2023, resigned October 2023*)
K J Thompson (*appointed March 2023*)
J A Street (*appointed March 2023*)

Senior Management:

Calum Sawford – Martin James Foundation – Chief Operating Officer

Rachel Cole - FosterTalk Limited - Operations Director

Alan Wood - FosterTalk Limited - Director of Transformation

Dianne Jackson – Key Assets The Children’s Services Provider
(*Australia*) – Chief Executive Officer

Dianne Jackson – Key Assets The Children’s Services Provider
(*Australia*) – Chief Executive Officer

Catherine Morris – Key Assets Newfoundland and Labrador Inc, Key Assets
Ontario Inc. and Key Assets Nova Scotia Inc. – Chief Executive Officer
(*appointed February 2023*)

Wayne Ferguson – Key Assets Foundation Limited – Chief
Executive Officer (*resigned September 2022*)
Fiona Ironside – Key Assets Foundation Limited - Chief Executive Officer
(*appointed October 2022*)

Registered Office:

The Martin James Foundation
Unit 4, The School Yard
106 Hight Street
Harborne
B17 9NJ

Auditors:

MHA
Rutland House
148 Edmund Street
Birmingham
B3 2FD

Bankers:

HSBC UK Bank Plc
P O Box 68
130 New Street
Birmingham
B2 4JU

Solicitors:

Bates Wells & Braithwaite London LLP
10 Queen Street Place
London
EC4R 1BE

Mills and Reeve LLP
74-84 Colmore Row
Birmingham
B3 2AB

As I reflect on the accomplishments and achievements from across Martin James Foundation, I am once again thankful for our dedicated team of staff, Trustees, and partner organisations and their hard work spread across the world. Working in child welfare, it is easy to find examples of hardship, difficulty, and challenges yet to be addressed. But when I think of what we have yet to solve, I am confident that we will continue to apply innovation, creativity, curiosity and grit to the challenge ahead despite the desperate problems around the world. In fact, it is easy to become overwhelmed and say what's the point when children are being killed needlessly. However, we have to hold on to our beliefs and children will always need safe family homes especially when the woes of war and famine recede.

Over the past five years since Martin James Foundation was founded, our teams have worked to support the reform of systems and structures in their various communities. I am particularly proud of our Vice Chair, Daniel Croft, for recently being awarded an MBE for his services to fostering. I also see this in Key Assets New Zealand working to truly honour their bi-cultural heritage and in our partner in Madagascar who recently signed an agreement with the Ministry of Justice to implement new processes that will prevent the unnecessary separation of children from their families. These moves impact not only children currently in alternative care but will have resounding impact for generations to come.

Then I think of our teams who work diligently to care for children and young people who have faced unique and special hardships. Key Assets Australia served 205 people with additional disability services over the past year, this alongside their work delivering high quality foster care and kinship care to another 1,247 children. Or I think of EPIC, our pioneering team who works every day to help young entrepreneurs from disadvantaged backgrounds. These bright young leaders are poised to add significant innovation to the marketplace and beyond. Key Assets Canada saw a gap in services available to vulnerable children and created Key Foundations, a brand-new approach to providing trauma-informed care to children and young people.

All in all, the numbers in this report tell us more than fiscal impact. Each statistic is representative of a story: a story of change for one child, one family at a time. As the strength, position, and focus of our Foundation grows we will continue to courageously innovate and pioneer, challenge and reform, to support children, families and communities.

Until every child is able to grow up in a safe and loving family. Please help us on this journey.



Jim Cockburn

TRUSTEES REPORT

PERIOD ENDED 30 JUNE 2023



The Martin James Foundation is a global network of organisations that are all part of a movement to support children, families, and communities. The Foundation includes affiliate, non-profit organisations that deliver high quality foster care and family services in Australia, Canada, Japan and New Zealand (Key Assets), and an organisation providing advice, practical guidance, and independent support for both foster carers and fostering services in the UK (FosterTalk). The Foundation also includes a UK charity which uses technical and financial resources generated throughout the Foundation to support charitable activities

including a business mentoring programme for young people who have experienced adversity in the UK (EPIC), as well as support of projects around the world that work to enable children to grow up in families, not orphanages (Global Programmes).

The following pages include reports from each of these organisations and programmes, highlighting their overarching objectives, activities, achievements and performance from the last year and plans for future developments.

Key Assets Australia

Supported **1247** children and young people in their care

Offered support to **693** carers

Supported **231** families

Key Assets Canada

Supported **208** children and young people in their care

Offered support to **94** carers

Supported **82** families

Key Assets New Zealand

Supported **117** children and young people in their care

Offered support to **93** carers

Supported **9** families

Total

Supported **1572** children and young people in their care

Offered support to **880** carers

Supported **322** families

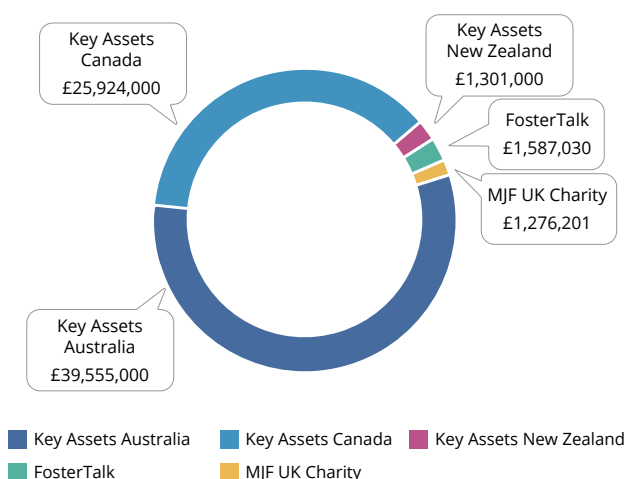
During the year, the not-for-profit affiliates that comprise the Martin James Foundation continued to perform well both operationally and financially. Total consolidated income for the year was £68,463k (2022: £59,973k) of which £68,073k (2022: £59,569k) was generated by charitable activities through the provision of children’s services and £86k (2022: £148k) was from donations and legacies

The figures in the graphs below are shown without consolidated adjustments relating to internal funding arrangements.

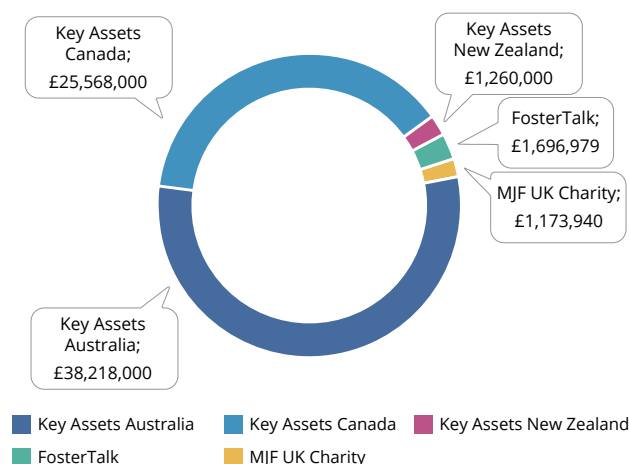
Income from charitable activities in Australia, Canada and New Zealand relates to the provision of children’s services. This income is restricted by the government agencies in those countries who provide this funding.

Charitable activities in Australia, Canada and New Zealand relate to the provision of children’s services.

Income by Affiliate



Expenditure by Affiliate



Total consolidated expenditure for the year was £66,706k (2022: £58,795k) of which £66,629k (2022: £58,757k) was spent on charitable activities both direct and support.

KEY ASSETS AUSTRALIA

PERIOD ENDED 30 JUNE 2023



Objectives

Key Assets Australia (KAA) is a non-government, not-for-profit children, family and community services agency founded in 2007. Over the past 16 years, it has grown significantly to provide a wide range of services to children, families and communities in Queensland (QLD), New South Wales (NSW), Norfolk Island (NI), Victoria (VIC), Tasmania (TAS), South Australia (SA), and Western Australia (WA). KAA strives to continue its work developing innovative services and partnering with foster carers, children, young people and families, people with disabilities, and statutory bodies, to understand and meet their unique needs.

Activities, Achievement & Performance

KAA continued to invest in people, systems, and infrastructure to meet the continuing needs of foster carers and families alongside several exciting new projects and programs. While carer attraction and retention remained a challenge for agencies across Australia, KAA found several innovative ways to address this effectively. KAA invested in the Carer Journey Project which involves a new national approach to the recruitment, assessment and support of carers particularly in their first year. This included replacing foster care manuals with more accessible quick-access information sheets. The Recruitment Team also participated in training to serve as 'trusted advisors' to potential carers during the recruitment process, leading to increased interest from prospective carer applicants, improved participation in training sessions by current carers and a positive uplift in carer retention. A significant investment in the latest technology continues to play an important role with

remaining relevant in the current economic climate, providing real-time insights and alignment with carer demographic trends, automation of pre-qualification processes, prioritisation of carer applicants, supporting self-directed learning and education.



KAA also pioneered several new initiatives designed to meet the evolving needs present in serving children. The Chrysalis Transformation Hub is a new team that focuses on addressing complex systemic issues to drive fundamental generational change. In addition, KAA initiated two significant research partnerships. The first is with Western Sydney University, jointly funding an Aboriginal PhD scholarship which focuses on listening to the voices of First Nations children and young people in out-of-home care. The second is with the Murdoch Children's Research Institute (MCRI), Centre for Community Child Health. Here, KAA is the inaugural organisation partnering with MCRI's Researcher in Residence (RIR) programme focusing on KAA's NI-Connect Child and Family Wellbeing Unit and the use of place-based approaches to drive change and outcomes.

KAA celebrated several significant milestones and achievements as they reached a decade of service in NSW and 15 years in WA. Additionally, NSW was awarded a five-year accreditation to provide statutory out-of-home care and adoption until June 2028, and Victoria achieved 100% compliance with no non-conformities during its reaccreditation as a children, youth, and family



KEY ASSETS AUSTRALIA

PERIOD ENDED 30 JUNE 2023



services provider. KAA continued its work on NI through NI-Connect, collaborating with NI Health and Residential Aged Care Service to jointly facilitate Tuning into Teens: a parenting programme that helps parents of pre-teens and adolescents enhance their children's emotional intelligence through group discussions, videos, role play, meditation, and other activities. In Tasmania, the Intensive Family Engagement Service remains central to KAA's work, helping families develop parenting skills to ensure their children can remain in their care. A new funding opportunity in Victoria has enabled the team



to work with families in a more intensive way. The team also established a new parenting course that supports women in their last trimester of pregnancy and into the first 12 months of their baby's life. Two KAA staff from the SA team were nominated as finalists in the 2023 SA Child Protection Awards and achieved three-year Award Level Accreditation under the Australian Service Excellence Standards. In WA, KAA was approached to deliver a 12-month pilot early intervention service with extended scope and reach across the East Kimberley region, and the Complex Care model saw significant growth, offering personalised, family style support services, and homes to children and young people with high and complex needs.

Future Plans

Moving forward, KAA plans to continue to deliver high quality services, building on its achievements including:

- Commencing work on the first initiative of Chrysalis, the Voice of the Child;
- Continue commitment to First Nations, including plans to transition its Aboriginal and Torres Strait Islander children and young people to Aboriginal and Torres Strait Islander Community Controlled Organisations (ACCO), forming respectful partnerships with ACCOs to achieve this goal.
- Focus on carer recruitment and retention, utilising the outcomes of the Carer Journey Project.



Activities, Achievement & Performance

1,247

Children supported through foster and kinship care programs during the year

205

Participants Receiving a Disability Service

693

Carers Supported

231

Families Supported

124

New Carers Approved

190

Assessments Allocated

KEY ASSETS CANADA¹

PERIOD ENDED 30 JUNE 2023



Objectives

Key Assets Canada (KAC) is a children's services provider with a commitment to improving outcomes for children and young people in Canada since 2007. KAC supports and manages the recruitment and retention of foster carers through its programmes across Ontario, Newfoundland and Labrador, and Nova Scotia. In addition to foster care services, KAC also provides educational support and therapeutic services.



Key Assets Newfoundland and Labrador

Activities, Achievement & Performance

Key Assets Newfoundland and Labrador (KANL) continued to see significant progress and expansion across their programmes. The Alternate Learning Centre (ALC) had been operating out of their own space, but recently joined the Adam Avenues location. As part of their welcome, the ALC created a Community Garden, providing opportunities for youth to plant their seeds and watch them grow over the summer. Additionally, the SNAP © (Stop Now and Plan) programme continues to provide emotional regulation programming for children between the ages of 6 and 11. SNAP is celebrating both their first two groups of graduates who completed the 13-week program in May 2023 as well as the expansion of the SNAP programme to the Labrador office.

Future Plans

KANL continues to develop the Key Foundations Program, its newest model of care. This model is informed by an understanding of the impact of trauma, abuse, neglect, and the impact of adverse experiences on individuals, families, and communities and is adaptable to all levels of need. This

programme will be piloted in late 2023. They have also moved to replace their office signage in recognition of their Indigenous community and partners in Labrador and in honour of Truth and Reconciliation. Moving forward, the new exterior sign for Key Assets in Happy-Valley Goose Bay will be translated to Innu/Inuktitut language.



Key Assets Nova Scotia

Activities, Achievement & Performance

Key Assets Nova Scotia (KANS) has continued to grow their capacity and leadership serving children. Their leadership team engaged in several development programmes in conjunction with the local government. Specifically, in collaboration with the Departments of Community Services in Nova Scotia, KANS was able to open an additional nine placements equating to a 150% increase in available placements. The KANS leadership team also completed a Communication Skills for Supervisors course, graduating together in March 2023. They continued their commitment to honour professionals serving vulnerable children throughout Nova Scotia by holding a full day of celebration for Child Youth Care Workers. In partnership with the Nova Scotia Community College, space was made available at the KANS office for workers to receive a 30-minute massage as well as refreshment in acknowledgement of the valuable work they do and to support their self-care.

During this year KANS held a full day of celebration for CYCW week in May 2023. This included door prizes, small draws through the day, and ongoing 'shout outs' of

¹ Key Assets Canada is the term used to cover three organisations: Key Assets Newfoundland and Labrador, Key Assets Nova Scotia, and Key Assets Ontario. Financial statements from all of them are included in the financial data of this report.

KEY ASSETS CANADA

PERIOD ENDED 30 JUNE 2023



great interventions and work done to be commended. In partnership with the Nova Scotia Community College, Aesthetics and Spa Therapy Program, space was made available at the office for CYCS staff to avail of a 30-minute massage, and to enjoy refreshments. This event was planned to acknowledge the incredible work by CYCWs and to support their self-care.

The leadership team of KANS engaged in an 8-week leadership course through the Government of Nova Scotia Regional Health-Workplace Education named Communication Skills for Supervisors Level 1. The team graduating together in March 2023, celebrating with refreshments and certificates.

As of May 2023, the KANS leadership team embraced the opportunity to work in greater collaboration with the appointed team of the Departments of Community Services in Nova Scotia, with an enhanced focus on the immediate needs of the children and youth in care in the province.

Future Plans

These advancements come at a crucial time for KANS, as they currently hold a waitlist of 52 children and young people requiring secure, stable placement and programming. Moving into 2023/2024, KANS is committed to the onboarding of new employees in multiple roles to facilitate these placements throughout Nova Scotia. As they work to increase their capacity for waiting children, they do so with a highly individualised approach in place, seeking the best possible therapeutic environment for each child they serve.



Key Assets Ontario

Activities, Achievement & Performance

Key Assets Ontario (KAO) saw an increased need for care of children who are aging out of the child welfare system and requiring support as they move into adult living arrangements. They worked to meet this need by encouraging carers to maintain their ongoing care for young adults currently residing in their home. Additionally, KAO offered expanded autism spectrum disorder (ASD) training through Kerry's Place Autism Services to enhance foster carers' knowledge and ability to care for children diagnosed with ASD.

KAO also provided training and guidance to the Government of Nunavut on trauma, foster home assessment and retention, foster family support, grief and loss, and caring for children who may have experienced abuse. KAO is particularly pleased to celebrate and support the graduation of five youth from high school all of whom plan to attend post-secondary education.

Future Plans

KAO has applied for a SNAP© license and grant funding from the Ontario Trillium Foundation in order to further support children and their caregivers as they develop effective emotional regulation, self-control, and problem-solving skills. To further provide wrap-around support and services, KAO is looking to hire a full-time clinical therapist to serve children and youth in placement. They will also continue to support carers as they finalise adoption plans for the children and youth in their care.

Activities, Achievement & Performance

208 Children supported through foster and kinship care programs during the year

94 Carers Supported

5 New Carers Approved

82 Families Supported

16 Assessments Allocated

KEY ASSETS NEW ZEALAND/ AOTEAROA²

PERIOD ENDED 30 JUNE 2023



Objectives

Key Assets New Zealand/Aotearoa (KANZ) provides foster care and family support services for children and families in the Auckland, Northland, Waikato and Christchurch regions. The organisation believes in a team approach to foster care and family support, working with carers and Oranga Tamariki (OT), the Ministry for Children, to develop personalised support that best fits the needs of their service users.

Activities, Achievement & Performance

KANZ has continued to provide excellent service delivering foster care placements for children with complex needs. They remain steadfast in their commitment to actualising the promises made in upholding the mana of Te Tiriti o Waitangi (the Treaty of Waitangi) through KANZ's strategic plan aptly named Waka Hourou after Maori twin-hulled migration canoes, symbolising their bi-cultural pledge. KANZ believes this pledge positions itself to better serve all whānau and mokopuna (children and young people) as the Māori idiom states: "what is good for Māori is good for everyone." This outcome-oriented strategy reflects a dedication to measurable impact and the betterment of the lives of those connected to KANZ.

KANZ was specifically recognised for its Key Care Team intensive wrap-around approach to supporting whānau and mokopuna (families and children) referred to them with significant trauma and multiple placement breakdowns. This excellent service also led to KANZ securing a three-year contract with Oranga Tamariki, the New Zealand Ministry for Children.



To achieve their goals, KANZ recently revamped their carer recruitment processes, realigning it with the cultural values and principles more in harmony with Key Assets Waka Houra. Their efforts included streamlining the pre-assessment training, improving the carer induction process post-approval, and outsourcing assessments to ensure true independence. Moreover, they have prioritised understanding and appreciating the diverse needs of regional community groups.

In a more recent case, one of KANZ's newly onboarded respite carers welcomed two toddler siblings into their care. Recognising the apprehension from both the permanent carers and the government department, the respite carer took proactive measures to alleviate concerns by providing consistent communication throughout the weekend even including a thoughtful photo collage given to the permanent carers. This impact was profound, eliciting positive feedback from both the government department and the permanent carers.



Future Plans

KANZ's bi-cultural strategic document, Waka Hourua, continues to guide their journey towards serving all children with excellence. They continue to seek new opportunities to sustainably grow their model to serve more mokopuna and whanau in Aotearoa, New Zealand.

² Operations in New Zealand are known as Key Assets New Zealand and consist of two organisations: Key Assets New Zealand and Key Assets Foundation. Figures from Key Assets Foundation only are reported in the financial data of this report.

KEY ASSETS NEW ZEALAND/ AOTEAROA

PERIOD ENDED 30 JUNE 2023



Additionally, they have embarked upon exciting new plans to actively seek and include the perspectives of young people with lived experience of care. They recently recruited three young people who were once in KANZ's care. These young people have been invited to share their insights and perspectives and participate in decision-making processes throughout KANZ, including the selection of youth and social workers, ensuring that those appointed reflect a deep connection with and understanding of the needs and aspirations of the youth served by KANZ. These young leaders also maintain an active role in KANZ's continued commitment to inclusivity as they are invited to co-design policies and processes within the organisations. By actively involving these young leaders, in shaping these critical aspects, KANZ is working to create an environment that is not only supportive but truly reflective of the diverse experiences and voices

within their community. By embracing this collaborative approach, KANZ envisions a future where the active involvement of care-leavers in decision-making becomes a cornerstone of their organisation, driving positive outcomes for the children and families served.



Activities, Achievement & Performance

117

Mokopuna (children in care) supported through foster and kinship care programs during the year

93

Carers
Supported

9

Whānau (families)
Supported

15

New Carers
Approved

21

Assessments
Allocated



Objectives

Key Assets Japan (KAJ) was established in 2010 as a social enterprise underpinned by strong values and a commitment to improving outcomes for children and young people across the country. They have contributed to national policy reforms, and supported local governments to make positive changes in each region where they are working. Today, their services include emergency and long-term foster care, respite, standard and complex foster placement assistance, specialist consultancy and resourcing services, and bespoke care packages.



Activities, Achievement & Performance

KAJ was the first independent fostering service provider in Japan and has played a pivotal role in establishing formal family-based alternative care. Over the past 13 years, KAJ has successfully advocated for the prioritisation of the foster care system within Japan and its national system and government. Alongside other foster care advocates, they are pleased to see the fruition of these efforts as national and local governments alike now promoting and supporting family-based care as a duty.

This has also resulted in an increase of fostering agencies increasing the number of children able to be served in excellent placements nationwide – in 2012 there were no other providers in the country and today there are more than 100. During 2022/23, KAJ provided fostering support services in Osaka Prefecture, Tokyo, Fukuoka City, Kawasaki City, and Chiba City.

Future Plans

KAJ will continue to lead the enhancement of social work for children and families in Japan. In line with the recent revision of the Child Welfare Act, social work projects for foster care by the private sector will be positioned as the responsibility of each local authority, and the scale will increase. KAJ aims to lead the way in supporting these services nationwide.

Activities, Achievement & Performance

120 Children supported through foster and kinship care programs during the year

250 Carers Supported



³ The organisation in Japan is linked to our network, however it falls outside of the Foundation's control therefore their financial returns are not included in this report.

Objectives

FosterTalk provides advice, support and guidance on all aspects of foster care and works to ensure that foster and kinship carers in the UK receive the correct support, and training to feel safeguarded in their role, from pre-approval stages through to retirement. Learning and development opportunities are provided for both foster carers and social workers with services devoted to supporting the team around the child to truly improve the welfare and opportunities for all children and young people in care. FosterTalk is committed to improving and influencing where they can in order to improve outcomes for every child and young person in the care sector.

FosterTalk offers the right support at the right time to foster and kinship carers and other professionals enabling the best possible outcomes for children and young people to be achieved. FosterTalk aims to accomplish this by providing high quality, consistent, and accessible advice and support to all foster carers. This past year, FosterTalk continued to improve the quality and relevance of services offered in their aim to provide services delivered that meet customers' needs effectively and efficiently.



Activities, Achievement & Performance

FosterTalk experienced another year of success, momentum and growth during 2022/2023 including direct support to carers, far-reaching reforms and advocacy, alongside continued leadership serving foster and kinship carers and children and young people in care. Their commitment to continue to deliver services that effectively and efficiently meet customers' needs has continued to reinforce their relevance and leadership in this sector.

They directly served FosterTalk members through the FosterTalk Advisory Committee offering support to carers, increasing retention, and providing support during allegations. They held 54 face-to-face events and 155 membership/welcome meetings offering increased engagement with foster carers and staff. FosterTalk also elevated the concerns and difficulties faced by carers through the Cost-of-Living survey. This landmark survey included the perspectives of 4,349 carers, providing invaluable information to impact and remedy the current crisis many carers face today. The FosterTalk team provided over 500 hours of training to foster carers and other professionals while also achieving accreditation as a trauma-informed trainer. The Allegation Support Team was able to reach and impact many foster and kinship carers through over 500 referrals to this high-quality team. The Foster Line Service was also successfully transitioned to the Fostering Network in conjunction with the Department for Education enabling continued, round-the-clock support to foster carers throughout the network.



⁴ Following a resolution by MJF Trustees in October 2023, FosterTalk exited from Martin James Foundation and became an independent entity. As this decision was taken after the end of the reporting period, FosterTalk's results are still included in this report.

In addition to directly serving carers and children, FosterTalk pioneered several innovative research projects and surveys, thereby extending their advocacy efforts nationwide. This included extended connections through the development of research partnerships with the University of Hertfordshire, University College London, University of Chester and the Anna Freud Centre. FosterTalk also delivered a lecture at a national conference held in Manchester where they advocated for relationship-based practice as an essential ingredient in the successful recruitment and retention of foster carers. FosterTalk's Operations Director was also interviewed alongside a foster carer on Radio 4, BBC Look North television, and BBC Breakfast television. They also increased the number of published articles alongside the development of the monthly FosterTalk newsletter and quarterly magazine, featuring celebrity and foster carer interviews which successfully attracted increased readership and interaction. This increased engagement also contributed to a total of 13 new agencies served by

FosterTalk. All these efforts contributed to increasing public and government awareness aimed at improving outcomes for foster carers and children and young people in care.



Activities, Achievement & Performance

17,484 FosterTalk members

543 Carers supported during an allegation

7,554 Carers supported over the phone (non-allegations)

155 Member refresher/ welcome meetings delivered

54 Face to Face sessions delivered with staff and foster carers

13 New agencies as members of FosterTalk

3 University partnerships established

MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



Objectives

Across the world millions of children are separated from their families. MJF's Global Programmes division works to identify why this separation has occurred at local, national and international levels and supports trusted locally embedded organisations who understand the specific challenges and opportunities in their context. MJF provides funding and technical assistance so that local organisations can develop and strengthen services designed around the needs of children and families in those communities; ensuring more children can grow up in families, not orphanages.



Activities, Achievement & Performance

During 2022/23, MJF's Global Programmes team worked with nine partner organisations in Europe, Asia, and Africa. By June 2023, MJF's partner projects were directly supporting 185 families (343 children) in five countries with family strengthening, kinship care, and foster care services. As travel restrictions eased following the pandemic, MJF was able to commence a series of in-person monitoring visits to meet with the staff of partner organisations, stakeholders involved in the projects, as well as the children and families supported. During 2022/23, MJF staff visited projects in India, Madagascar, and Thailand. After many hours of online meetings, being able to meet face-to-face resulted in strengthened relationships, opportunities for in-person training events, as well as insight and understanding for the MJF team about the challenges of the context and the issues faced by children and families in those communities.

Europe

MJF concluded its three-year collaboration with **Eurochild** in December 2022. The partnership contributed to child protection reforms across Europe by advocating for prioritising family-based care for children in the care system, sharing good practices, and empowering national civil society organisations working on family strengthening. In 2022, MJF supported Eurochild's Children in Alternative Care (CiAC) group to further develop the capacity of their members. Additionally, this group worked to influence European policymaking towards strengthening families and family-based care for children in alternative care. MJF funding contributed to the delivery of advocacy work, resource packages, and events including a webinar about children with disabilities in foster care.

India

Funding and technical assistance to **Udayan Care** continued for a project focusing on family strengthening and restoration. This included supporting the reintegration of children back into their families having left institutional care suddenly during Covid restrictions. The project supports 50 families (147 children) to be able to stay together and avoid the children returning to institutions. The learning from this project highlighted the need to also include siblings who had not been in care themselves, but also needed support to adjust to the change in family circumstances, resulting in a higher number of children served than initially expected. Over the last year, Udayan Care incorporated five care-leavers into their team as trainees, interns, and social workers to ensure their work, programmes, and support for young people and families are informed, guided, and led by people with lived experience of the care system. Positive parenting classes were initiated to support caregivers to be able to understand the emotional needs of their children who had been in orphanages. Through working on this project, Udayan Care successfully advocated for stakeholder meetings to be restarted (having been paused during the pandemic) at which local/district officials and organisations working in different sectors (e.g. education, health, income generation) meet to discuss specific needs in the community and identify appropriate opportunities to support. This has enabled Udayan Care to partner with peer organisations and secure additional support for the families in the project.

MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



Indonesia

MJF continued its support of **Harum Family Centre** in Indonesia as they work to develop foster care in East Java. By July 2023, Harum was supporting 22 fostering families caring for 30 children. An important aspect of this project has been working to increase understanding and awareness throughout the community about the benefits of family-based care. Harum achieved this using a variety of media including radio talk shows and producing an illustrated booklet. They also led community sessions to share information about foster care and the benefits it offers over institutional care. Increasingly, Harum is recognised as a valuable partner on family-based alternative care and invited to speak at events and consultations including plans for strengthening the social service, reviewing the process of children coming into care, and the validation process for prospective foster care agencies. The combined impact of these interventions includes direct support for children and families, as well as the prevention of children entering the care system, thereby avoiding separation from their parents.

Madagascar

MJF's ongoing partnership with **FAMadagascar** (FAM) included support of a family strengthening project that engaged 34 families (63 children) in the country's capital city as well as work to strengthen family-based alternatives to institutional care.

To reach this goal, FAM prioritised advocacy work with relevant government ministries to secure buy-in while ensuring necessary legislation is in place. They also worked to develop the foster care handbook, which provides minimum standards for the implementation of foster care. FAM is also working towards a Memorandum of Understanding with the Ministry of Justice that specifically highlights gatekeeping processes, introducing systems designed to stop children from entering the care system unnecessarily. This includes building upon previous legislation that stated judges can place children in need of alternative care with temporary 'trusted

families'. While this does not fully equate to foster care, it provided a helpful precedent upon which FAM could implement family based alternative care, utilising the foster care practice guidance.

In September 2022, MJF supported FAM's Country Director to spend time with the Key Assets Australia team in Perth. This provided the opportunity to observe KAA's process of identifying foster carers and learn about their work systems, tools, jurisdictions, and strategies. KAA staff also learned about the Madagascar context, including some of the challenges FAM faces in their work to establish foster care. During a monitoring visit to Madagascar in December 2022, MJF's International Programme Manager worked with FAM's senior team on strategy planning that included reflections and learning from the visit to Australia. She led a session with Malagasy students and qualified social workers on creativity in working with children and foster care as one of the possible strategies to keep children in families and out of orphanages. She also met with ministry officials, judges, UNICEF, and the British Ambassador to increase understanding of how MJF can further support this work.





Nepal

MJF began a new project in July 2022 through a partnership with **Hope and Homes for Children (HHC)** to develop and implement the first pilot of formal foster care in Nepal. The project works in partnership with two local authorities (Ichchhakamana and Madi municipalities) and two other organisations in Nepal: Forget Me Not and The Himalayan Innovative Society, the implementing partner of this project. It seeks to establish contextualised models of foster care adapted to the needs of each area which will be documented and assessed to inform scale-up and replication, while generating evidence to influence policy development and provision at the national level.



During the first 12 months of this project, time was spent working with representatives from both municipalities to increase their understanding of foster care. This included a Training of Trainers event attended by 16 participants that focused on successful factors of family reintegration, the concept of foster care, and follow-up monitoring once children are matched with foster carers.

By June 2023, the team had conducted focus group discussions, awareness campaigns, and commissioned a radio jingle promoting foster care that resulted in community members expressing interest to become foster carers. The team is now working with families to assess suitability and provide training and approval as appropriate. Significantly, after substantial lobbying, both municipalities have formed statutory Child Rights Committees resulting in an increased focus on the well-being of children in these areas.

Thailand

MJF continued to provide funding and technical support to our partner organisation in Thailand, **One Sky Foundation**. They have further developed a kinship care programme while also pioneering foster care to additionally support children and families in their area of operation. This year alone, One Sky has served 47 families and 57 children who are directly benefitting from services provided through this project.

MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



MJF Global's International Programme Manager was able to visit the project in February 2023 for both monitoring and training purposes. While there, she participated in One Sky's training for 10 fostering families and delivered sessions on attachment and brain development. She also had the opportunity to meet the head of the district to discuss how to support children of different age groups including her experience of providing foster care in a safe way. The visit also included the opportunity to join One Sky's social workers and alternative care team on several visits to families, providing opportunities to discuss opportunities on how to best serve children and families moving forward. This included observing children living with their extended family (kinship care) who were seen to be settled and safe, demonstrating stability and permanence for these children – no further support needed!



Additionally, MJF continued to support **Alternative Care Thailand (ACT)**, a coalition of NGOs and individuals working together to promote reform of the care system for children throughout Thailand. MJF has primarily supported ACT in their coordination efforts as they work to gather their members for coordination and research. This year, MJF also supported ACT to deliver a five-day learning event for Thai organisations focusing on keeping children safe by directly growing the capacity of their family caregivers. This approach demonstrates the strength and validity of family preservation programmes that stand in contrast to efforts that remove children from vulnerable families to place them into institutional environments. 35 professionals representing 13 organisations in Thailand completed this training, enabling them to incorporate this learning into the alternative care work they currently provide.

Uganda

MJF's multi-year partnership with **Child's i Foundation** in Uganda continued with a project demonstrating community-based, sustainable alternatives to orphanages in three districts (Wakiso, Masaka, and Mpigi). The Child's i team has already achieved strong progress with the establishment of Alternative Care Panels in each district, comprised of local officials who have received training and support from Child's i. These panel members are now responsible for determining safe and suitable alternative care options for children, markedly now including family-based care as the priority through kinship care, foster care, and adoption. Child's i monitored and supported children and their caregivers in alternative care settings. Additionally, peer support groups for foster carers have been established in each of the three districts of focus. As of the end of June 2023, 32 foster care households have been approved, enabling 46 children to receive temporary foster care through this project.

MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



Global Advocacy and Training

As MJF Global continues to support locally embedded organisations at national levels, the team also engages and invests in work seeking to influence change and care reform more broadly. Through externally facing communications, MJF Global is working to raise awareness about the benefits of family-based alternative care and the harms of orphanages and institutional care models. By lifting lessons learned from local projects, MJF brings a unique vantage point to the conversations happening particularly in global advocacy spaces.

This perspective has led to MJF's involvement and leadership in the development of multiple tools aiming to move care reform forward with excellence and intention. Specifically, MJF has continued to contribute to the development of the **Thematic Brief on Foster Care** and accompanying tools and materials. This included a series of five webinars (the final two completed during this reporting period) and discussion by co-convening the **Global Collaborative Platform Taskforce on Foster Care**. The platform and taskforce are comprised of professionals and leaders from around the world seeking to identify common areas of advocacy needed for both policy-makers and local leaders to truly work towards shifting from institutional care towards family-based care across the globe. MJF Global's commitment and contributions towards these goals have enormous, intended impact both for children currently in institutional care settings around the world, but also for future generations to come who will encounter different alternative care arrangements because of this collaborative work and effort. MJF's Global Programmes team also facilitated the Foundation's **Community of Practice** group, comprised of staff from organisations within MJF who come together regularly to share best practices and lessons learned while connecting with peers across the world also serving vulnerable children and communities in their own local context.



Objectives

EPIC is a business mentoring programme that engages and enables young people (16-25 years) from Birmingham and the West Midlands who have experienced adversity and/or have lived experience of care to create and launch their own companies. EPIC engages young entrepreneurs with individual and group mentoring and skills-based Masterclasses covering key business start-up topics. It also provides grant funding and leverages its growing external network of business leaders to secure industry-specific connections as part of an individualised, wrap-around package of support.

EPIC was born out of a passion and desire to empower entrepreneurial young people to reach their business dreams. Since inception, its purpose has been to close the gap that exists for some young people due to adverse life factors and provide them with real, meaningful opportunities and the chance to fulfil their potential.

Activities, Achievement & Performance

EPIC saw significant growth in 2022/2023 with a total of 37 young people supported through the new EPIC Young Business Programme model. This approach focuses on strengths-based skill development for each young person, offering a quarterly Masterclass,



one-to-one mentoring and coaching, pastoral support, and specialised business resourcing and connections. Additionally, these Masterclasses are now being offered directly in communities, at community centres, schools and colleges to maximise the accessibility to young people and communities. By June 2023, 162 Masterclass sessions were completed by the 37 Young Business participants, supported by over £8,000 worth of staff time from external business specialists, who donated their time to support these young entrepreneurs. As they continue to develop their business plans and models, grant funding has been made available alongside continued EPIC Alumni programme support which offers advanced resources to support their maturing business needs.



The EPIC community gathered to celebrate these and other milestones at the inaugural Young Entrepreneur Awards in September 2022, hosting over 80 young entrepreneurs, business leaders, programme participants and alumni. EPIC celebrated eight winners who were awarded £4,000 to continue growing their businesses. The event was hugely successful, leading to increased anticipation for future events.

EPIC has continued to garner support and engagement from community and business leaders, securing several supports for Alumni and programme participants, including new corporate donors, phone and data packages from Three Mobile, 15 Chromebooks with mobile Wi-Fi from the Birmingham City Council, legal advice from Eversheds Sutherland, Mills & Reeve alongside various specialised business mentoring across a spectrum of industries.



Future Plans

EPIC is excited to engage and enable even more young people across the West Midlands through in-person and virtual delivery of their programmes and services. They are excited to welcome two new permanent staff members to the team: a Corporate Partnerships Lead and a Programme Coordinator eager to support and develop the growing pool of young entrepreneurs, sponsors and mentors. EPIC also has aims to offer their programme more widely both nationally and internationally through new partnerships and organisations as well as a brand-new app to further support growth and engagement. They hope to engage 75 Young Entrepreneurs this next year in their Young Business programme.

Activities, Achievement & Performance

£19,119

Total grants awarded to young entrepreneurs for the period

37

Young entrepreneurs engaged on the EPIC Young Business

15

Young Business Graduates and new EPIC Alumni

25

One-to-One Coaching Sessions completed

1

EPIC Online Platform and CRM operational

STRUCTURE, GOVERNANCE AND MANAGEMENT



Governing document

The Martin James Foundation is a Charitable Incorporated Organisation incorporated on 2 July 2018. It is governed by its Constitution as last amended and dated 2 September 2019, and is a registered charity with the Charity Commission of England and Wales. The charity's registered address is 106 High Street, Harborne, Birmingham, B17 9NJ. Our Charity Commission registration number is 1179016.

The governing document defines the objects of the charity as being 'the relief of those in need by reason of their poverty, financial hardship, youth, age, infirmity, physical or mental distress or suffering, social or economic circumstances (including as a result of war, natural disaster, trouble or catastrophe) either generally or individually amongst children, young people and families in the UK and worldwide'.

Organisation

The Martin James Foundation's Board of Trustees, which can have up to 12 members, oversees the charity. The trustees meet at Board 4 times a year when they consider the strategic direction and governance of the Martin James Foundation. Trustees are responsible for setting strategy and are responsible in law for the running of the Foundation.

New trustees are appointed at duly convened meetings for a period of three years after which they are eligible for re-election for a further three years. The Board has adopted formal procedures for the recruitment, selection, and induction of new trustees.

Following the appointment of new members, an induction programme is arranged which aims to give the individuals the information and tools they need to fulfil their legal obligations as well as to play an effective role on the Board. The induction involves reading material, visits to the office, as well as access to staff. During the term of office of trustees, opportunities for ongoing training are offered either through specifically arranged sessions or less formally through recommended reading lists.

The Chief Operating Officer (COO) and senior team are appointed by the Trustees to oversee the day-to-day operations of the charity and hold delegated authority for operational matters including finance and employment. The COO and trustees meet on a monthly basis to discuss such matters.

Remuneration statement

Pay and benefits for the COO, and all senior management positions, are determined by the Board. When deciding pay and benefits for the rest of the organisation, salary survey information and other relevant data is used as a benchmark to compare against similar organisations in the voluntary sector. Key management salaries are decided upon appointment and reviewed on an annual basis in line with the organisation's Pay Policy.

Related Parties

The below companies provided services to the Martin James Foundation and the wider not for profit affiliates during the period covered by this report:

- Cornerstone – technology solutions
- Key Assets Group Limited – management services
- Key Assets New Zealand – fostering service provider
- Key Assets The Children's Services Provider – management services
- Martin James Group – management services
- Number One Park Limited – property rent

Mr M J S Cockburn, the Chair of Martin James Foundation, was a director of all the above companies during the period the services were provided and is the ultimate controlling party in view of his controlling interest in the share capital of the individual entities. Detailed related party transactions are disclosed in note 20 to the financial statements.

FINANCIAL REVIEW - POLICIES AND PROCEDURES

Investment policy

The Martin James Foundation invests in order to further the charity's charitable aims, taking into consideration the environmental, social and governance aspects of these investments in line with our values.

The purpose of this policy is to ensure that Martin James Foundation will:

- Make and divest investments in line with agreed parameters set by trustees;
- Ensure that funds are invested in a diversified set of funds in order to ensure a balance of returns and mitigation of risks, and protect the charity's invested funds;
- Achieve alignment of the investment policy and statements published in the annual report and accounts.

The objective for Martin James Foundation's investments is to outperform cash without significantly increasing risk. Cash holdings above the day to day needs of the organisation should be invested to generate a return to boost Unrestricted Funds.

All funds will be invested, monitored and recorded in accordance with the Charities SORP FRS102.

Reserves policy

Each affiliate has an individual reserve policy holding between 4 and 6 months of operating costs. KANS's reserves were in deficit at the year end, but there is no impact on the parent charity as KANS is funded independently, by way of loans, by KAO and KANL.

The Martin James Foundation's UK reserves policy was approved by the Board of Trustees at the October 2021 Board meeting with a minimum cash balance value of £150k. The balance as at year end was £277k.

Unrestricted Reserves: Core

In deciding a suitable level of unrestricted reserves required, Martin James Foundation has chosen to designate an element of reserves to core expenditure. This reserve will ensure the UK charity can sustain operations for an agreed term, covering costs such as staff and office. Initially the level will be calculated for a minimum term of 4 months of operational costs with the intention to build the reserves up to a target that will be reviewed annually.

Unrestricted Reserves: Other

Other Unrestricted Funds may be used to deal with emergency situations or financial shocks. Martin James Foundation may choose to access reserves to meet the organisational needs for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, special projects or investment in infrastructure. Such Funds may also be transferred to fund specific projects, either supplementing or providing start-up funding for projects which are not fully funded by Restricted Funds. A target reserve of 4 months for Martin James Foundation UK Charity was agreed by the Board of Trustees in January 2024. Currently cash reserves (£277k) are maintained over and above the amount required for core expenditure.

Restricted Reserves

Restricted Reserves consist of unspent funds received from donors for specific programmes; in the event that funds received are not due to be recognised as income, such funds will instead be recorded as Deferred Income and recognised as income in future periods.

Martin James Foundation will not hold a target for Restricted Funds and these funds are not included within reserves targets.

Each programme that is accounted for through Restricted Funds aims to remain within the income budget and to manage cash flow without the need for additional injection of funds. Expenditure should therefore always be limited to funds available (breakdown of reserves see note 24).

FINANCIAL REVIEW - POLICIES AND PROCEDURES



Group Reserves

Upon consolidation the subsidiaries reserves have been allocated fully to Restricted Funds. Although the Group has aligned goals and purpose the Charity is not entitled to use the Subsidiaries reserves freely to benefit its own operations.

Where deficit reserves have been inherited on acquisition, plans are in place to monitor and assist in bringing the Funds into a surplus position in the future.

Cash Reserves

The Board has agreed to maintain cash reserves at a level where if the Charity was to cease all future commitments could be fulfilled. This level will be reviewed annually with the intention to build up on existing reserves without impacting charitable activities.

Grant making policy

Through its Global Programmes division, Martin James Foundation works in partnership with a number of organisations in other countries in order to develop family-based alternative care provision and enable strengthened services for children, families and communities. Grants payable are made in line with strategic and business plans. We monitor grants operationally and financially throughout the term, particularly at the end of the grant, to ensure that expenditure is in line with projected targets and has contributed to the project objectives. The annual planning and budgeting process includes earmarking funding to be made available for grants in the following year.

Statement of public benefit

Trustees have paid due regard to the Charity Commission's public benefit guidance and are satisfied that the charity complies with the Charities Act 2011. The information given at the beginning of this Trustees' Report outlines in detail the Foundation's activities and achievements in working for the public benefit to improve the life opportunities of young people.

Overall, during the past year, as a collective group, the Key Assets Affiliates supported 1,692 children and 1,076 foster caring households, recruited 144 new fostering households, and assisted 322 families through non-fostering services last year. Global Programmes partnered with nine organisations around the world to support 185 families (343 children). FosterTalk had over 17,000 members and supported over 7,500 foster carers over the phone. EPIC supported 37 entrepreneurs engaged in the EPIC Young Business Programme.

Approach to fundraising

Our fundraising work is undertaken by our employees, and during FY 2022/23 we did not use any professional fundraisers or commercial participants. Martin James Foundation is registered with the Fundraising Regulator and works in line with the Code of Fundraising Practice and is committed to their Fundraising Promise.

The majority of Martin James Foundation UK Charity's funds are raised through licence fees and private donations. The majority of funds raised by our Affiliates and partner programmes are secured through local and federal government contracts. Funds from UK foundations, grant giving bodies and corporate donations were also sought and secured as part of the EPIC fundraising schedule. Martin James Foundation also has accounts with Amazon Smile and PayPal Giving Fund which generate additional income for the charity. Our fundraising strategy includes plans to diversify sources of funding to support and expand charitable activities in the UK and around the world.

We closely monitor the quality of our fundraising work and review any related complaints from donors or members of the public. During FY 2022/23, we did not receive any complaints about our fundraising work.

FINANCIAL REVIEW - POLICIES AND PROCEDURES

Trustees' assessment of going concern status

The Trustees have considered the risks facing the charity, the forecast of cash flows and the level of reserves and are satisfied that Martin James Foundation will be able to meet all financial obligations as they fall due over the next 12 months following the audit and therefore conclude that the charity is a going concern.

The Board has reviewed the going concern principle of accounting as part of its annual review in light of the global cost of living crisis.

The Martin James Foundation and affiliates have successfully adapted to ensure this has not had a detrimental impact on the outcomes achieved for the children and young people we support. Placement numbers are trending upwards, travel restrictions are lifted and governments across the world continue to recognise the social value our services provide. The Board continues to monitor the cost-of-living crisis with a view to further adjusting the Charity's operating principles to ensure it continues to achieve its charitable Objectives.

Regular forecasting processes have taken into consideration the current climate and its potential impact on both income and expenditure. The Board has reasonable expectation that there are adequate resources and control mechanisms to continue in operational existence for the foreseeable future. As a result, the Board deems it suitable to continue reporting on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk management

The trustees and executive team believe that sound risk management is integral to good management and governance, and that risk management forms an integral part of Martin James Foundation's decision-making, and its strategic and operational planning.

In line with Charity Commission risk management guidance, the organisation maintains a Risk Management Policy and a risk register covering key strategic risks, which is updated at least twice a year and more frequently where the need arises, or the risks are more volatile. The register considers risks within the following categories:

- Operational
- Financial
- External
- Governance

Risks are assessed in terms of likelihood and potential impact. The risk register includes any relevant risk mitigation and actions required, and records the resulting retained risk. At each review, trustees consider the level of retained risk and decide whether this is acceptable. All new projects will include a consideration of the key risks involved.

Martin James Foundation reviews and monitors the effectiveness of the risk management framework regularly and updates it as required.

Operational risks

The Key Assets not for profit affiliates have over 10 years' experience of managing social care risks which has enabled the development of robust policies, procedures and systems. These are continually reviewed to ensure that they are appropriate and provide mitigation against any new risks identified, with a clearly defined escalation process in place across all affiliates.

The main areas of focus are: safeguarding and child protection, regulatory compliance and inspection results, service provision, data protection, customer service, financial management and employee related matters.

Financial risks

The Foundation's operations expose it to a variety of financial risks that include pressure on credit risk, liquidity risk, cash flow and interest rate risk, and foreign exchange risk. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring levels of income, expenditure and liquidity.

Credit risk

Almost all the affiliates' partners are government agencies or government funded non-government agencies and as such this risk is relatively low.

Foreign exchange risk

The group of affiliates do not trade between international subsidiaries and have a treasury management function to mitigate this risk. The currency risk of holding assets and liabilities across the group is managed by partially matching foreign currency assets with foreign currency liabilities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Strategic Report, Trustees Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and applicable resources, including the income and expenditure of the group and charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Board of Trustees approved this report on 19 April 2024.

M J S Cockburn
Chairman

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



Opinion

We have audited the financial statements of The Martin James Foundation (the 'parent charity') and its subsidiaries (the 'group') for the period ended 30 June 2023 which comprise the consolidated statement of financial activities, parent charity statement of financial activities, consolidated balance sheet, parent charity balance sheet, consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting 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 and parent charity's affairs as at 30 June 2023 and of the group's and parent charity's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 and parent charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which 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 group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have not realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 151 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.

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

- Enquiry of management and those charged with governance around the actual and potential litigation and claims
- Performing audit work over the risk of management override of controls, including testing of large or otherwise unusual journal entries and other adjustments for appropriateness;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with the applicable laws and regulations;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



- Review of legal and professional nominal accounts for indications of any actual or potential litigation;
- Review of accounting estimates for indications of management bias.
- Review of board minutes for evidence of any litigation or non-compliance with legislation
- Review of audit working papers of component auditors to determine the procedures undertaken by component auditors to assess the risk of and detect fraud, litigation and non-compliance with legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report

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

MHA (Statutory Auditor)

Birmingham, United Kingdom

Date: 24 April 2024

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)



PERIOD ENDED 30 JUNE 2023

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2023 Total Funds	Year ended 30 June 2022 Total Funds
		£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and legacies	4	85	1	86	148
Charitable activities	5	68,073	-	68,073	59,569
Other trading income	6	42	-	42	251
Investment income		262	-	262	5
Other		-	-	-	-
Total income		68,462	1	68,463	59,973
Expenditure:					
Raising funds		6	-	6	-
Charitable activities	7	65,603	1,026	66,629	58,757
Other		(2)	73	71	38
Total expenditure		65,607	1,099	66,706	58,795
Net Income before other recognised gains and losses		2,855	(1,098)	1,757	1,178
Transfer between funds		(1,180)	1,180	-	-
Net gains on investments		-	-	-	20
Other recognised gains/(losses) - foreign exchange movements on retranslation of subsidiaries		(636)	-	(636)	308
Net movement in funds		1,039	82	1,121	1,506
Fund balances brought forward		7,615	67	7,682	6,176
Fund balance carried forward		8,654	149	8,803	7,682

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 32 to 58 form part of these financial statements.

PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)



PERIOD ENDED 30 JUNE 2023

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2023 Total Funds	Year Ended 30 June 2022 Total Funds
		£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and legacies	4	82	1	83	148
Other trading income	6	13	1,180	1,193	824
Other		-	-	-	-
Total income		95	1,181	1,276	972
Expenditure:					
	7				
Raising funds		6	-	6	-
Charitable activities		69	1,026	1,095	1,101
Other		-	73	73	38
Total expenditure		75	1,099	1,174	1,139
Net Income/(expenditure) pre investment gains and losses					
		20	82	102	(167)
Net gains on investments		-	-	-	8
Net Income/(Expenditure)		20	82	102	(159)
Net movement in funds					
		20	82	102	(159)
Fund balances brought forward		123	67	190	349
Fund balances carried forward		143	149	292	190

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 32 to 58 form part of these financial statements.

CONSOLIDATED BALANCE SHEET

PERIOD ENDED 30 JUNE 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	11	261		392	
Tangible assets	12	3,405		3,685	
Investments	13	9		10	
			3,675		4,087
Current assets					
Debtors due within one year	14	4,482		4,333	
Debtors due after one year	14	38		75	
Other financial assets	15	4,229		-	
Cash at bank and in hand		5,935		9,880	
		14,684		14,288	
Creditors: amounts falling due within one year	16	(9,556)		(10,111)	
Net Current Assets/(Liabilities)			5,128		4,177
Total assets less current liabilities			8,803		8,264
Creditors: amounts falling due after more than one year	17		-		(582)
Net assets			8,803		7,682
Funds:	18				
Unrestricted funds			149		67
Restrcted funds			8,654		7,615
Total Funds			8,803		7,682

The financial statements were approved by the trustees on 19 April 2024 and signed on their behalf by:

Chairman: M J Cockburn

The notes on pages 32 to 58 form part of these financial statements.

PARENT CHARITY BALANCE SHEET

PERIOD ENDED 30 JUNE 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	11	-		-	
Tangible	12	4		6	
Investments	24	-		-	
			4		6
Current assets					
Debtors due within one year	14	367		387	
Debtors due after one year	14	38		75	
Cash at bank and in hand		277		227	
		682		689	
Creditors: amounts falling due within one year	16	(394)		(505)	
Net Current Assets/(Liabilities)			288		184
Total assets less current liabilities			292		190
Creditors: amounts falling due after more than one year	17		-		-
Net assets			292		190
Funds:	18				
Unrestricted funds			149		67
Restrcted funds			143		123
Total Funds			292		190

The financial statements were approved by the trustees on and signed on their behalf by:

Chairman: M J Cockburn

Date: 19 April 2024

The notes on pages 32 to 58 form part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT

PERIOD ENDED 30 JUNE 2023

	Notes	2023	2022
		£'000	£'000
Net cash provided by/(used in) operating activities	23	1,355	2,119
Cash flows from investing activities			
Interest received		262	5
Interest paid		-	(36)
Payments to acquire tangible and fixed assets		(503)	(593)
Payments to acquire other financial assets		(4,229)	-
Proceeds from sale of tangible assets		-	12
Net cash provided by/(used in) investing activities		(4,470)	(612)
Cash flows from taxation			
Corporation tax paid		(35)	(38)
Net cash used in taxation		(35)	(38)
Financing activities			
Interest paid		(69)	-
Repayments of bank loans		(86)	(47)
Net cash used in financing activities		(155)	(47)
Change in cash and cash equivalents in the reporting year		(3,305)	1,422
Exchange gain on cash and cash equivalents		(640)	413
Cash and cash equivalents at beginning of the reporting year		9,880	8,045
Cash and cash equivalents at end of the reporting year		5,935	9,880

The notes on pages 32 to 58 form part of these financial statements

RECONCILIATION OF MOVEMENT IN NET FUNDS

PERIOD ENDED 30 JUNE 2023

	1 July 2022 £'000	Cash flows £'000	Non-cash changes £'000	30 June 2023 £'000
Cash at bank and in hand	9,880	(3,305)	(640)	5,935
Debt due within one year	(6)	-	(471)	(477)
Debt due after more than one year	(582)	86	496	-
Total Net Funds	9,292	(3,219)	(615)	5,458

Non-cash changes represent exchange movements on retranslation of amounts held within subsidiaries denominated in foreign currencies and movements in the period when instalments are due.

The Martin James Foundation uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the charity as a separate entity.

The notes on pages 32 to 58 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



1. General Information

The Martin James Foundation is a charitable incorporated organisation, registration number CE014179 and registered with the Charity Commission with charity registration number 1179016. The registered office is shown on the Reference and Administrative details page.

The charity was incorporated on 2 July 2018 and its first accounting period was from incorporation to 31 December 2019. During that period, the charity acquired various not-for-profit organisations which are treated as subsidiaries as detailed in note 24

2. Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)).

The functional currency of the group is pounds sterling.

These financial statements are prepared on a going concern basis. Forecasts have been produced which show that the group has sufficient liquid resources to be able to continue to operate for a period of at least 12 months from the date of approval of these financial statements and therefore these financial statements have been prepared on a going concern basis.

b) Basis of consolidation

The consolidated financial statements present the results of the charity and its own subsidiaries ("the Group") as if they form a single entity. Inter-company transactions and balances between group entities are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the consolidated balance sheet, the acquiree's

identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The difference between the fair value of the consideration and the fair value of the net assets acquired are shown as a donation in the consolidated statement of financial activities. The results of acquired operations are included in the consolidated statement of financial activities from the date on which control is obtained. They are deconsolidated from the date control ceases.

All of the entities included in the consolidated financial statements, are not for profit entities (overseas entities are registered as charities in their own jurisdiction). The entities across the Group are referred to as Affiliates. The Affiliates are deemed to be subsidiaries for UK accounting purposes due to the control exercised by the charity. Control arises where the charity is the sole member of the Affiliate in addition to the way in which it works closely with the Affiliate. The Affiliate has common goals and purpose, operationally reports its monthly finances to the charity and engages in regular CEO calls to encourage collaboration. Key decisions as to strategic direction are taken only with the agreement of the charity's trustees.

None of the subsidiary entities are permitted to transfer funds to the charity by way of dividend or other distribution of reserves by virtue of their respective constitutions and/or their charitable status in their particular jurisdiction and are therefore treated as restricted funds within the Group.

c) Fund accounting

Unrestricted funds are fund which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. This includes funds received under supply contracts which may be restricted as their purpose but cannot be classed as such due to their legal status.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of administering such funds is charged against

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



each specific fund. The aim and use of each restricted fund are set out in note 2 to the financial statements.

Restricted funds in the consolidated balance sheet include funds held within the subsidiary organisations which can only be used to further the objectives of those subsidiaries and are restricted for use in the jurisdiction in which those organisations operate.

d) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are included at the sooner of receipt of cash or when the group has received unconditional confirmation of entitlement and receipt is probable.

Franchise fees are included on an accrual's basis in the period to which the fees relate.

Fees receivable in furtherance of the group's activities are included in the period the related service has been provided. Fees received in advance of entitlement from the provision of the service are deferred.

Grant income is accounted for on a receivable basis.

Income received in advance is deferred to future periods and released to the statement of financial activities in the period to which the income relates

e) Resources expended

All expenditure is accounted for on an accruals basis under activity headings that aggregate all costs relating to that activity. Expenditure that has been incurred or is expected to result in the transfer of economic benefits relating to a service that has been provided is included as a liability.

Grant expenditure is recognised when an irrevocable commitment is given to the recipient and there are no remaining performance conditions that need to be met by the recipient where the likelihood of meeting those conditions is not considered probable.

Where possible costs have been allocated directly to the activity to which they relate and include direct staff and other costs in furthering the group's charitable objectives.

Support costs are those costs that are incurred by finance, human resources and administrative functions that enable the group's charitable income generating and governance activities to be undertaken. Those support costs which can be directly attributed to an activity have been allocated in full. Remaining support costs have been allocated to the charity's activities in proportion to the amount of staff time incurred in those activities.

Governance costs, which form part of support costs, are those costs which are incurred to enable the group to meet its governance and other legal obligations.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets except freehold land at rates calculated to write off the cost of a straight-line basis over their expected useful economic lives as follows:

Freeholding buildings	• over 20 to 50 years
Leasehold improvements	• over the shorter of the lease term or 10 years
Fixtures, fittings and office equipment	• over 4 years
Computer equipment	• over 4 years

Expenditure is recognised as a fixed asset only if the economic life of the purchase can reasonably be expected to be at least as long as the depreciation period and purchase costs exceed £500.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



g) Intangible assets and amortisation

Intangible assets are stated at historical cost less accumulated amortisation. Amortisation is provided on all intangible assets calculated to write off the cost on a straight-line basis over the expected useful economic lives as follows:

Intellectual property	- over 10 years
Goodwill	- over 10 years

h) Goodwill

Goodwill represents the excess of the fair value of consideration paid on the acquisition of the assets and liabilities of a charitable organisation less the fair value of the net assets acquired.

i) Financial instruments

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

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

Basic financial liabilities, including trade and other payables, bank loans, other taxation and social security, and amounts due to fellow group and related undertakings are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts.

The group only has basic financial instruments and has no financial instruments measured at fair value.

j) Pension costs

The pension costs for defined contribution benefit scheme are the contributions payable in the period.

k) Finance and operating leases

Rentals applicable to operating leases are charged in the SOFA over the period in which the cost is incurred. There are currently no assets purchased under finance leases.

l) Foreign currency transactions

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the statement of financial activities.

Subsidiaries denominated in a foreign currency are translated into sterling using the average rate for items in the statement of financial activities, and the closing rate for items included in the balance sheet. Differences on retranslation of opening net assets and the statement of financial activities of the subsidiaries to the period end closing rate are included in the consolidated statement of financial activities.

3. Sources of estimation uncertainty

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

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

Critical judgments

The following judgments (apart from those involving estimations) have had the most significant effect on amounts recognised in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



i) To determine whether leases entered into by the company either as a lessor or a lessee are operating leases or finance leases depends on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

ii) To determine whether there are indicators of impairment of the company's tangible assets the factors taken into consideration include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. Tangible fixed assets are depreciated over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Key Sources of Estimation Uncertainty

The key sources of estimation and uncertainty which have the highest risk of causing a material adjustment to the carrying amounts of assets and liabilities are:

i Useful lives of tangible and intangible fixed assets

Management reviews the useful lives of property, plant and equipment on a regular basis. Any changes in estimates may affect the carrying amounts of the respective property, plant and equipment or intangible asset with a corresponding effect on the related depreciation charge.

ii Provision for bad debts

An allowance for bad debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified. The trade receivables balance is assessed at the end of each reporting period whether there is objective evidence of impairment and recognises a bad debt allowance if such evidence arises.

iii Fair values of net assets of acquired subsidiaries

The determination of the fair values of net assets of acquired subsidiaries involves estimations of the fair value of tangible and intangible fixed assets, which include assumptions on market factors and the value in use of such assets. In determining value in use, assumptions are made on future cash flows, taking into account asset lives and residual values

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



4. Donations and legacies

Group	Restricted funds	Unrestricted funds	Total
2023	£'000	£'000	£'000
Donations received	85	-	85
Gift aid	-	1	1
Total 2023	85	1	86
2022			
<i>Donations received</i>	31	96	127
<i>Gift aid</i>	-	21	21
<i>Total 2022</i>	31	117	148
	Restricted funds	Unrestricted funds	Total
Charity	£'000	£'000	£'000
2023			
Donations received	82	-	82
Gift aid	-	1	1
Total 2023	82	1	83
2022			
<i>Donations received</i>	31	96	127
<i>Gift Aid</i>	-	21	21
<i>Total 2022</i>	31	117	148

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



5. Income from charitable activities

		Restricted funds	2023 Total
Group		£'000	£'000
MJF Projects		51	51
Fostering		59,107	59,107
Fostering professional services		1,587	1,587
Family support income		4,346	4,346
Disability income		1,758	1,758
Child protection		1,033	1,033
Clinical services / training		191	191
Total 2023		68,073	68,073

Included within income from charitable activities is income of £37,288k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect.

		Restricted funds	2022 Total
Group		£'000	£'000
MJF Projects		4	4
Fostering		52,026	52,026
Fostering professional services		1,428	1,428
Family support income		3,618	3,618
Disability income		1,438	1,438
Child protection		872	872
Clinical services / training		183	183
Total 2022		59,569	59,569

Included within income from charitable activities is income of £34,296k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect.

Charity

No income from charitable activities arose in the charity.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



6. Income from other trading activities

Group 2023	Restricted funds	Unrestricted funds	Total
	£'000	£'000	£'000
Licence fees	-	-	-
Other income	42	-	42
Total 2023	42	-	42
<i>Group 2022</i>			
<i>Licence fees</i>	-	(36)	(36)
<i>Other income</i>	287	-	287
Total 2022	287	(36)	251

Charity 2023	Restricted funds	Unrestricted funds	Total
	£'000	£'000	£'000
Licence fees	-	1,180	1,180
Fundraising	13	-	13
Total 2023	13	1,180	1,396
<i>Charity 2022</i>			
<i>Licence fees</i>	-	824	824
Total 2022	-	824	824

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



7. Total resources expanded

Group 2022	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
Costs of activities in furtherance of the charity's objects				
MJF projects	303	157	635	1,095
Fostering	-	27,932	10,714	38,646
Other child services	-	21,376	5,512	26,888
Total 2023	303	49,465	16,861	66,629
Group 2022				
<i>Costs of activities in furtherance of the charity's objects</i>				
<i>MJF projects</i>	-	371	730	1,101
<i>Fostering</i>	72	23,299	9,771	33,142
<i>Other child services</i>	-	19,777	4,737	24,514
<i>Total 2022</i>	<i>72</i>	<i>43,448</i>	<i>15,238</i>	<i>58,757</i>

Charity 2023	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
Costs of activities in furtherance of the charity's objects				
MJF projects	303	157	635	1,095
Total 2023	303	157	635	1,095
Charity 2022				
<i>Costs of activities in furtherance of the charity's objects</i>				
<i>MJF projects</i>	-	371	730	1,101
<i>Total 2022</i>	-	371	730	1,101

Grants were paid to 11 institutions by the group and charity, amounting to £303,000.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



8. Support Costs

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	£'000	£'000
Support salaries	7,602	7,035	249	256
Premises costs	499	1,920	32	15
Depreciation and amortisation	328	692	2	141
Other support costs	8,100	5,342	315	276
Governance costs	332	249	37	42
	16,861	15,238	635	730
Other support costs include:				
Group auditor remuneration – non-audit	7	8	7	8
Governance costs consists of:				
Group auditor's remuneration	40	36	36	36
Subsidiary auditors remuneration	106	89	-	-
Subsidiary auditors' remuneration – non-audit	7	9	-	-
Subsidiary directors' fees	75	66	-	-
Legal and professional	104	49	1	6
Total governance costs	332	249	37	42

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



9. Staff Costs

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	£'000	£'000
Wages and salaries	34,220	29,785	320	330
Social security costs	2,734	2,461	36	35
Pension costs	2,102	1,695	17	16
Total	39,056	33,941	373	381
Ex-gratia payments included above	-	-	-	-

The number of employees whose emoluments amounted to over £60,000 per annum in the year was as follows:

	Group 2023	Group 2022	Charity 2023	Charity 2022
	Numbers	Numbers	Numbers	Numbers
£60,000 - £69,999	30	26	-	-
£70,000 - £79,999	10	10	-	-
£80,000 - £89,999	4	1	1	1
£90,000 - £99,999	6	6	-	-
£100,000 - £109,999	3	2	-	-
£110,000 - £119,999	4	7	-	-

57 (2022 - 52) employees earning more than £60,000 in the year participated in recognised pension schemes to which contributions of £381,152 (2022 - £306,179) were paid during the year on their behalf.

The total employee benefits of the senior management team were £2,377,604 (2022 - £1,891,000).

The Key Management Personnel of the group are deemed to be the Senior management team detailed on the reference and administrative details page and the operational executives / managers at a regional level.

The average number of employees analysed by function was:

	Group 2023 Number	Group 2022 Number	Charity 2023 Number	Charity 2022 Number
Direct charitable activities	645	566	-	-
Support and administration, including management	117	128	7	7
	764	694	7	7

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



10. Trustee remuneration

None of the trustees received any remuneration or benefits in kind from the charity during the period. Expenses of £nil (2022 - £nil) were reimbursed to the trustees in respect of travel expenses.

11. Intangible Fixed Assets

Group	Intellectual property	Goodwill	Total
	£'000	£'000	£'000
Cost			
At 30 June 2022	541	36	577
Foreign exchange differences	(29)	(2)	(31)
Additions	-	-	-
At 30 June 2023	512	34	546
Amortisation			
At 30 June 2022	185	-	185
Foreign exchange differences	(9)	-	(9)
Charged for the period	109	-	109
At 30 June 2023	285	-	285
Net book value			
At 30 June 2023	227	34	261
At 30 June 2022	356	36	392

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



11. Intangible Fixed Assets

Charity	Intellectual property	Patents and trademarks	Total
	£'000	£'000	£'000
Cost			
At 30 June 2022	1,617	3	1,620
Additions	-	-	-
At 30 June 2023	1,617	3	1,620
Amortisation			
At 30 June 2022	1,617	-	1,620
Charged for the year			
At 30 June 2023	1,617	3	1,620
Net Book Value			
At 30 June 2022	-	-	-
At 30 June 2023	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



12. Tangible fixed assets

Group	Freehold property	Leasehold property	Fixtures, fittings and equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 30 June 2022	2,700	778	2,580	6,058
Foreign exchange differences	(218)	(8)	(168)	(394)
Additions	174	92	237	503
Reclassification and adjustments	130	-	(130)	-
At 30 June 2023	2,786	862	2,519	6,167
Depreciation				
At 30 June 2022	247	493	1,633	2,373
Foreign exchange differences	(4)	(28)	(122)	(154)
Charged for the period	107	129	307	543
Reclassification and adjustments	113	-	(113)	-
At 30 June 2023	463	594	1,705	2,762
Net book value				
At 30 June 2023	2,323	268	814	3,405
At 30 June 2022	2,454	284	947	3,685

The reclassification above includes reclassifications between categories of certain properties and assets in the subsidiary entities to ensure the analysis is consistent within each entity.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



Charity	Other	Total
	£'000	£'000
Cost		
At 30 June 2022	7	7
Additions	-	-
At 30 June 2023	7	7
Depreciation		
At 30 June 2022	1	1
Charged for the period	2	2
At 30 June 2023	3	3
Net book value At 30 June 2023	4	4
At 30 June 2022	6	6

13. Investments

Group	Total
	£'000
Cost	
At 30 June 2022	10
Foreign exchange differences	(1)
At 30 June 2023	9

Charity - The charity holds investments in subsidiary undertakings which were gifted to the charity, as detailed in note 24.

14. Debtors

	2023 Group	2022 Group	2023 Charity	2022 Charity
	£'000	£'000	£'000	£'000
Amounts falling due within one year				
Trade debtors	2,923	2,239	-	-
Other debtors	135	281	47	47
Amounts due from subsidiary undertakings	-	-	295	317
Amounts due from associated entities	108	136	-	-
Prepayments and accrued income	1,316	1,677	25	23
	4,482	4,333	367	387
Amounts falling due after more than one year				
Other debtors	38	75	38	75

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



15. Other financial assets

Group	2023	2022
	£'000	£'000
Cost		
Term deposits	4,229	-

16. Creditors: Amounts falling due within one year

	2023 Group	2022 Group	2023 Charity	2022 Charity
	£'000	£'000	£'000	£'000
Bank loans and overdrafts	476	6	-	-
Trade creditors	1,101	1,340	3	12
Amounts owed to subsidiary undertakings	-	-	-	-
Amounts owed to associated entities	1,524	1,377	256	373
Other taxation and social security	918	1,069	10	9
Other creditors	453	275	3	3
Accruals and deferred income	5,084	6,044	122	108
	9,556	8,926	394	468
Deferred income				
At 1 July 2022	2,740	1,970	-	-
Deferred in the year	2,130	7,895	-	-
Released in the year	(2,500)	(7,374)	-	-
Foreign exchange movements	(151)	249	-	-
At 30 June 2023	2,219	2,740	-	-

Deferred income for the group is in relation to core funding received in advance of £2,130k (2022 - £7,895k)

17. Creditors: Amounts falling due after more than one year

	2023 Group	2022 Group	2023 Charity	2022 Charity
	£'000	£'000	£'000	£'000
Bank loans and overdrafts	-	582	-	-

Included within the figure above is £nil (2022: £Nil) which is repayable after more than five years. The loan is secured on freehold property with a net book value of £1,241,797 (2022: £1,367,867)

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



18. Statement of Funds

Group 2023	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2023 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	67	1	(1,099)	-	1,180	149
Restricted funds						
EPIC Youth	123	95	(75)	-		143
Subsidiaries	5,501	68,367	(65,532)	(636)	(1,180)	6,520
Pre-acquisition reserves	1,991	-	-	-	-	1,991
Total Restricted funds	7,615	68,462	(65,607)	(636)	(1,180)	8,654
Total funds	7,682	68,463	(66,706)	(636)	-	8,803

Group 2022	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	211	81	(196)	8	(37)	67
Restricted funds						
EPIC Youth	-	31	(83)	-	175	123
Subsidiaries	3,974	59,861	(58,516)	320	(138)	5,501
Pre-acquisition reserves	1,991	-	-	-		1,991
Total Restricted funds	5,965	59,892	(58,599)	320	37	7,615
Total funds	6,176	59,973	(58,795)	328	-	7,682

Restricted funds

Epic Youth – funds received have donor restrictions placed on them. Donations and fundraising are specific to the project.

Subsidiaries – funds within the subsidiary entities, the majority of which have charitable status, are held for similar but not identical purposes and must be applied within their relevant jurisdiction in accordance with their specific purposes.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



18. Statement of Funds (continued)

Charity 2023	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2023 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	67	1,181	(1,099)	-	-	149
Restricted funds						
EPIC Youth	123	95	(75)	-	-	143
Total Restricted funds	123	95	(75)	-	-	143
Total funds	190	1,276	(1,174)	-	-	292

Charity 2022	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	349	941	(1,056)	8	(175)	67
Restricted funds						
EPIC Youth	-	31	(83)	-	175	123
Total Restricted funds	-	31	(83)	-	175	123
Total funds 2022	349	972	(1,139)	8	-	190

Restricted funds

EPIC Youth – funds received have donor restrictions placed on them. Donations and fundraising are specific to the project.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



19. Analysis of Net Assets between Funds

Group 2023	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	4	145	-	149
Restricted	3,671	4,983	-	8,654
Total	3,675	5,128	-	8,803

Group 2022	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	-	67	-	67
Restricted	4,087	4,110	(582)	7,615
Total	4,087	4,177	(582)	7,682

Charity 2023	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	4	139	-	143
Restricted	-	149	-	149
Total	4	288	-	292

Charity 2022	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	6	61	-	67
Restricted	-	123	-	123
Total	6	184	-	190

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



20. Related Party Transactions

During the period the group received the following income from related companies under common control.

	Donations received 2023	Fees received 2023	Donations received 2022	Fees received 2022
	£'000	£'000	£'000	£'000
Key Assets Japan	-	-	-	(42)
Martin James Group	-	-	39	-
Agility UK	-	-	38	-
Key Assets New Zealand	-	1,301	-	1,435
Others less than £20k	-	12	5	-
	-	1,313	82	1,393

Balances due from related parties are shown in note 14.

During the period the group incurred the following expenditure from related companies under common control.

	Charitable expenditure 2023	Charitable expenditure 2022
	£'000	£'000
Antser Tech Solutions	-	475
Key Assets Group Limited	127	86
Martin James Group Limited	196	391
Cornerstone	24	135
Key Assets The Children's Services Provider Limited	-	146
Others less than £20k	8	63
	355	1,296

Balances due to related parties are shown in note 16.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



21. Commitments under operating activities

	Land and buildings	Other	2023 Total
	£'000	£'000	£'000
Lease commitments falling due:			
Within one year	2,156	395	2,551
Between two and five years	1,376	954	2,330
After more than five years	-	-	-
Total 2023	3,532	1,349	4,881

	Land and buildings	Other	2022 Total
	£'000	£'000	£'000
<i>Lease commitments falling due:</i>			
<i>Within one year</i>	1,479	586	2,065
<i>Between two and five years</i>	2,026	647	2,673
<i>After more than five years</i>	26	-	26
<i>Total 2022</i>	3,531	1,233	4,764

22. Legal and statutory information

The charity is a charitable incorporated organisation having no share capital.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



23. Reconciliation of net income for the period to net cash provided by operating activities

	2023	2022
	£'000	£'000
Net income for the reporting period (as per the statement of financial activities)	1,757	1,198
Taxation	35	38
Net interest (income)/expense	(193)	31
Depreciation charges	543	527
Amortisation	109	66
Increase in debtors	(112)	(816)
(Decrease)/increase in creditors	(1,026)	1,384
Exchange differences on operating items	242	(309)
Net cash (used in)/generated from operating activities	1,355	2,119

24. Subsidiaries

The Martin James Foundation had six subsidiary undertakings at 30 June 2023:

	Date acquired	County of registration
Foster Talk Limited	1 October 2019	England & Wales – company number 06318354
Key Assets Foundation Limited	5 June 2019	New Zealand
Key Assets Ontario Inc	10 January 2019	Canada
Key Assets Newfoundland & Labrador Inc	3 December 2019	Canada
Key Assets Nova Scotia Inc	3 September 2019	Canada
Key Assets Children's Services Provider (Australia)	6 May 2019	Australia

The Martin James Foundation is the sole member of the above entities.

The principal activity of all subsidiaries is the provision of foster care and children's services.

The results of each subsidiary are included in the statement of financial activities of the group.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



24. Subsidiaries (continued)

The entities' net assets and liabilities and income and expenditure were as follows:

2023	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	456	281	1,340	3,942	169	12,778
Liabilities	(939)	(56)	(878)	(3,383)	(796)	(4,400)
Total net assets	(486)	225	462	559	(627)	8,378
Income	1,587	1,301	3,117	20,709	2,098	39,555
Expenditure	(1,692)	(1,260)	(3,005)	(19,948)	(2,615)	(38,218)
Exchange differences on retranslation	-	(7)	(110)	(19)	84	(584)
Net incoming resources	(105)	34	2	742	(433)	753

2022	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	540	253	1,545	4,134	232	12,029
Liabilities	(921)	(62)	(1,085)	(4,317)	(426)	(4,404)
Total net assets	(381)	191	460	(183)	(194)	7,625
Income	1,442	1,435	3,090	19,021	2,287	32,587
Expenditure	(1,605)	(1,365)	(2,995)	(18,753)	(2,407)	(31,383)
Exchange differences on retranslation	-	1	35	(146)	(15)	323
Net incoming resources	(163)	71	130	122	(135)	1,527

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



25. Post balance sheet events

On 31 October 2023, Key Assets New Zealand, an entity under common control, was acquired by group for £1 consideration from Key Assets Holdings Limited, an entity under common control. The net assets transferred in were £0.

On 30 November 2023 Foster Talk was disposed by the group to Fostering First (UK) Limited, an entity under common control, for a consideration of £0. The net assets transferred out of the group were -£549,923.

THE MARTIN JAMES FOUNDATION

England & Wales - Charity number 1179016

Accounts

Charity No: 1179016



Martin James
FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2022

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REFERENCE AND ADMINISTRATIVE DETAILS

PERIOD ENDED 30 JUNE 2022

Legal Status

The Martin James Foundation is a registered charity No. 1179016. There were 4 members as at 30 June 2022.

Trustees:

M J S Cockburn (*Chair*)
A Cockburn (*resigned November 2022*)
C McKelvie (*resigned July 2021*)
P D Riley (*resigned July 2021*)
B Harvey (*resigned July 2021*)
L Herd (*appointed July 2021, resigned May 2022*)
C Hanvey (*appointed March 2022, resigned January 2023*)
M Heckel (*appointed March 2022*)
J Street (*appointed March 2023*)
K Thompson (*appointed March 2023*)
Z Hussein (*appointed March 2023*)

Senior Management:

Daniel Croft – Martin James Foundation – Chief Executive Officer (*resigned April 2022; appointed Vice Chair July 2022*)
Calum Sawford - Martin James Foundation - Chief Operating Officer (*appointed April 2022*)

Daniel Croft – FosterTalk Limited – Chief Executive Officer (*resigned April 2022 – role vacant*)

Rachel Cole - FosterTalk Limited - Operations Director

Dianne Jackson – Key Assets The Children’s Services Provider (*Australia*) – Chief Executive Officer

Margaret Bowen – Key Assets Newfoundland and Labrador Inc, Key Assets Ontario Inc. and Key Assets Nova Scotia Inc. – Interim Chief Executive Officer (*appointed June 2021, contract expired March 2022 – role vacant until January 2023*)

Catherine Morris - Key Assets Newfoundland and Labrador Inc, Key Assets Ontario Inc. and Key Assets Nova Scotia Inc. – Chief Executive Officer (*appointed February 2023*)

Wayne Ferguson – Key Assets Foundation Limited – Chief Executive Officer (*resigned September 2022*)

Fiona Ironside - Key Assets Foundation Limited – Chief Executive Officer (*appointed October 2022*)

Registered Office:

The Martin James Foundation
Vicarage Court
4 Vicarage Road
Edgbaston
Birmingham
B15 3ES

Auditors:

MHA MacIntyre Hudson
Rutland House
148 Edmund Street
Birmingham
B3 2FD

Bankers:

HSBC UK Bank Plc
P O Box 68
130 New Street
Birmingham
B2 4JU

Solicitors:

Bates Wells & Braithwaite London LLP
10 Queen Street Place
London
EC4R 1BE

Mills and Reeve LLP
74-84 Colmore Row
Birmingham
B3 2AB

Reflecting on 2021/22, I am incredibly proud and grateful for the Martin James Foundation's (MJF) growth and all that has been achieved for children, young people, and families.

Collaboration has been at the heart of these accomplishments, and the strength of MJF lies in its collective knowledge, expertise, experiences, perspectives, and approaches. While the organisations and programmes comprising MJF – Key Assets Australia, Canada, Japan, and New Zealand, FosterTalk, Global Programmes and EPIC – offer varying services in different contexts, it has been remarkable to witness the increasing collaboration and coming together of international colleagues to share knowledge and develop their services.

This collaboration was particularly evident during the monthly Community of Practice sessions, which bring together colleagues from around the globe to present topics relating to alternative care for children. It has also been heartening to have our colleagues regularly engage with our global partner organisations in practice reflections, which provide an opportunity for everyone involved to garner new insights into their work while building positive connections.

As we continue to recover from the pandemic, I am pleased with the impact MJF has had during the 12 months covered by this report. I recognise this has been made possible by the unwavering commitment and dedication of our staff, Trustees, and the involvement of our invaluable partners around the world. This report captures many of these highlights, including our new partnership with Child's i Foundation in Uganda, which

seeks to demonstrate community-led alternatives to orphanages and will strengthen and create a professional community of foster care and kinship care. It also captures Key Assets Canada's ongoing work with the Government of Nunavut to assist in standardising their foster care system and EPIC's transformation in programme delivery and increased reach to young entrepreneurs from disadvantaged backgrounds.

As a collective group, the Key Assets Affiliates supported 2,482 children and 978 foster caring households, recruited 156 new fostering households, and assisted 317 families through non-fostering services last year. Global Programmes partnered with 10 organisations around the world to support 200 families. FosterTalk had over 19,000 members and supported over 6,700 foster carers over the phone. EPIC supported eight entrepreneurs engaged in the EPIC Young Business Programme.

As an organisation, we are more committed than ever to working towards a world where children can grow up in safe and loving families. We are grateful to be part of a global movement that recognises the potential harms of orphanages and the need for global care reform. Our uniting purpose of supporting children and families will lead us to further success and a more profound impact in the upcoming year.



Jim Cockburn

TRUSTEES REPORT

PERIOD ENDED 30 JUNE 2022



Martin James Foundation is a global network of charitable organisations that are all part of a movement to provide family-based care and end the era of orphanages so that children are able to grow up and thrive in safe and loving families.

The Foundation includes independent, non-profit fostering agencies in Australia, Canada, Japan and New Zealand (Key Assets), as well as an organisation that provides advice, practical guidance and independent support for both foster carers and fostering services in the UK (FosterTalk). MJF uses technical and financial resources generated throughout the Foundation to invest in partner organisations around the world to support children and

families in those countries and contribute to the global efforts in deinstitutionalising care practices.

MJF's charitable activities also include its EPIC programme to support young people in the UK who have experienced adversity and/or have lived experience of care to create and launch their own businesses.

The following pages include reports from each of these organisations and programmes, highlighting their overarching objectives, activities, achievements and performance from the last year and plans for future developments.

Key Assets Australia

Supported **790** children and young people in their care
Offered support to **705** carers
Approved **119** new carers

Key Assets New Zealand

Supported **74** children and young people in their care
Offered support to **91** carers
Approved **20** new carers

Global Programmes

Partnered with **10** organisations in Europe, Asia and Africa.
Supported an average of **200** families every month

Key Assets Canada

Supported **168** children and young people in their care
Offered support to **119** carers
Approved **17** new carers

FosterTalk

19,436 FosterTalk members
426 carers supported during an allegation
6,773 carers supported over the phone (non-allegations)

EPIC

8 young entrepreneurs engaged on the EPIC Young Business Programme
£21,532 in grants awarded to young entrepreneurs
17 New Business

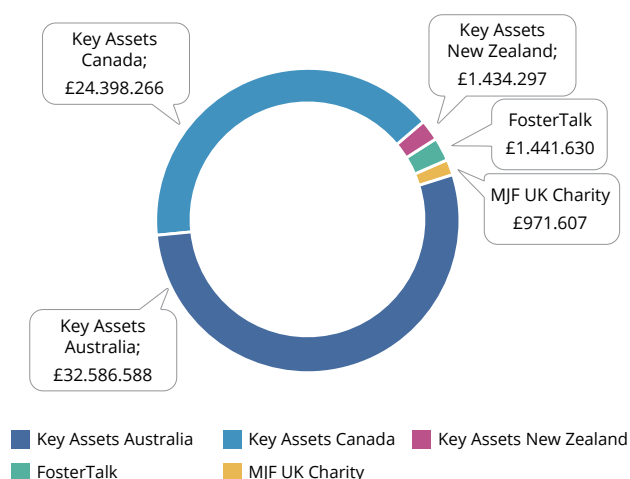
During the year, the not-for-profit affiliates that comprise the Martin James Foundation continued to perform well both operationally and financially. Total consolidated income for the year was £59,973k (2021: £57,577k) of which £59,569k (2021: £56,450k) was generated by charitable activities through the provision of children’s services and £148k (2021: £968k) was from donations and legacies.

The figures in the graphs below are shown without consolidated adjustments relating to internal funding arrangements.

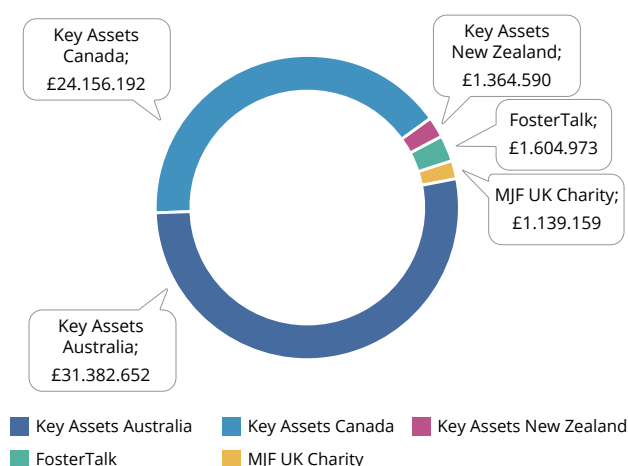
Income from charitable activities in Australia, Canada and New Zealand relates to the provision of children’s services. This income is restricted by the government agencies in those countries who provide this funding.

Charitable activities in Australia, Canada and New Zealand relate to the provision of children’s services.

Income by Affiliate



Expenditure by Affiliate



Total consolidated expenditure for the year was £58,795k (2021: £55,421k) of which £58,757k (2021: £55,391k) was spent on charitable activities both direct and support.

KEY ASSETS AUSTRALIA

PERIOD ENDED 30 JUNE 2022



Objectives

Key Assets Australia (KAA) is a non-government, not-for-profit children, family and community services agency founded in 2007. Over the past 15 years, it has grown significantly to provide a wide range of services to children, families and communities in New South Wales, Queensland, South Australia, Tasmania, Western Australia, Victoria and Norfolk Island. KAA strives to continue its work developing innovative services and partnering with statutory bodies, foster carers, families and people with disabilities to understand and meet their unique needs and help them succeed.

Activities, Achievement & Performance

While KAA continues to respond to and recover from the stresses of the pandemic, the team have worked together to emerge strong and progress the standard of care and service they provide to the carers and families they support so that children and young people have the safety to grow. The organisation has continued to invest in supporting and investing in their staff's development by offering bespoke and comprehensive leadership training to build their capacity to understand themselves as leaders and teaching them how to draw on strengths-based approaches to lead teams.

KAA was awarded a new three-year contract to continue delivering family support and child protection services on Norfolk Island, along with being awarded two new services to help families avoid becoming entrenched in the child protection system in Victoria. They also received an extension to continue delivering the Complex Care Program in Western Australia, providing intense healing and support in bespoke, community-based homes for young people with high and complex needs. In Tasmania, the organisation continues to develop its Bringing Baby Home Service, providing intensive monitoring and parenting capacity building to allow at-risk infants to remain in the care of parents. In South Australia, the organisation started to pilot CaringLife, an online platform that gives children in care a way to keep photos and videos, storing memories forever. The organisation appointed its first National First Nations Lead and developed a First Nations leadership team, with cultural practice leads in all states. They also partnered with Stronger Smarter Institute which is supporting their cultural development.



KAA launched Kickstarting the Yarn, a podcast series of conversations about issues confronting Aboriginal children and families and partnered with renowned author Tess Rowley to self-publish Odd Socks in Queensland. The story celebrates uniqueness and encourages children to be proud of their differences. The organisation continued to invest in virtual reality and produced an animation giving children exercises to deal with stress, especially when receiving vaccinations.

KAA continues to be engaged in the MJF monthly Community of Practice and hosted two sessions sharing topics including Siblings in Foster Care and Adoption Services.

Future Plans

Continue to deliver the highest quality services nationally with a focus on:

- Continuous improvement
- Diversification and innovation across the continuum of care for children, families and communities
- First Nations leadership and support of workforce, Children and Young People and Carers, Reconciliation Action Plan and cultural practice, planning for future transfer of First Nations children and young people to Aboriginal Controlled Community Organisations (ACCOs) – including business development re: capability support
- Progressing activities of the First Nations collaborative partnership with Key Assets New Zealand

Activities, Achievement & Performance

790
Placements

705
Carers

210
Assessments
Allocated

119
Carers Approved

131
Families successfully
completed family
preservation services



KEY ASSETS CANADA

PERIOD ENDED 30 JUNE 2022



Objectives

Key Assets Canada (KAC¹) is a children's services provider with a commitment to improving outcomes for children and young people in Canada since 2007. KAC supports and manages the recruitment and retention of foster carers through its programmes across Ontario, Newfoundland and Labrador, and Nova Scotia. In addition to foster care services, KAC also provides educational support and therapeutic services.

Key Assets Newfoundland and Labrador

Activities, Achievement & Performance

During the reporting period, Key Assets Newfoundland and Labrador (KANL) saw meaningful progress on a number of projects, including the Stop Now and Plan (SNAP) programme, designed to keep children in school, engage in effective decision-making, and prevent conflict with the law. Highly trained members of the team work with families to assess challenges and problems and develop an action plan in the young person's best interest. Key Solutions has also continued to grow in its reach and impact, offering a comprehensive range of clinical services for children, youth, adults, couples, families, and community agencies designed to meet specific needs and support positive and lasting outcomes. After two years of developing the province's first Child & Youth Advocacy Centre, it is now operational. The Centre supports children and young people who have witnessed or been survivors of violence or abuse and non-offending family members. Since January 2020, KANL has provided Autism Support and Services to children and young people in foster care placements. There has been significant growth and interest in the program with ongoing development nationally.

Future Plans

KANL is committed to the continued growth of its support and programming for children, young people, and their families across the province. The organisation plans to build on their existing relationships within the community and with current stakeholders under their licensing agreements. They also plan to increase the number of culturally appropriate family-based care and independent living arrangement locations to meet the need for increased placements and permanency in each region of the province.

Key Assets Nova Scotia

Activities, Achievement & Performance

Key Assets Nova Scotia (KANS) provides Individualised Living Arrangements (ILAs) for some of the province's most vulnerable children and youth. During the reporting period, their ILA service provision established stability with no change in placement arrangement for six young people residing in their care. This demonstrates their unique ability to foster safety through the stability of placements for young people who have previously experienced unstable and short-term placement arrangements. KANS also responded to the community's needs by accepting an urgent referral for an emergency safe placement.

Throughout the year, KANS expanded their service provision and their team of care professionals. Governmental agencies also approached them to submit a proposal for Supported Independent Care services. They continue to form new community partnerships focused on collaboratively advocating for the rights of children and youth.



1 Key Assets Canada is the term used to cover three organisations: Key Assets Newfoundland and Labrador, Key Assets Nova Scotia, and Key Assets Ontario. Financial statements from all of them are included in the financial data of this report.

Future Plans

KANS has submitted a proposal to the provincial government requesting a rate increase for all programmes, which is essential for the sustainability of the organisation and the services it provides. In addition, this proposal is an important step towards converting from a pilot status with the province to a fully recognised program. These changes are essential for growth in the upcoming year.

Key Assets Ontario

Activities, Achievement & Performance

While some aspects of Key Assets Ontario's (KAO) services had to be put on hold during the pandemic, foster carers' recruitment continues to rise. In 2021, they had their most successful year with new carer recruitment welcoming 19 new families.

KAO continued their working relationship with the Government of Nunavut to assist in standardising their foster care system and delivered 18 trainings for staff and foster carers of Nunavut in 2021. This included a series of online sessions that focused on how to best care for a young person who had experienced trauma and how to work with birth families. The sessions were interactive and engaging for all in attendance.

In 2021/22, KAO staff developed a LGBTQ+ training that provides knowledge and understanding surrounding how to act, speak and treat all people fairly, emphasising how to support young people in foster care who identify within this community. This training was presented at the Ontario Association of Child and Youth Work Conference, The Ontario Association of Residences' Treating Youth Conference and MJF's Community of Practice.



Activities, Achievement & Performance

168
Children
in Care

30
Assessments
Allocated

119
Carers

17
Carers
Approved

Future Plans

In the upcoming reporting period, KAO plans to:

- Travel to Nunavut and strengthen the partnership with the Government of Nunavut to help standardise their foster care system.
- Support several young people by achieving permanency through adoption with their Key Assets foster families.
- Develop and enhance their clinical-based training to increase our ability to provide high-quality care for young people, with a key focus on Autism Spectrum Disorder as the need for support continues to rise in Ontario.

KEY ASSETS NEW ZEALAND/ AOTEAROA

PERIOD ENDED 30 JUNE 2022



Objectives

Key Assets New Zealand/Aotearoa (KANZ²) provides foster care and family support services for children and families in the Auckland, Northland, Waikato and Christchurch regions. The organisation believes in a team approach to foster care and family support, working with carers and Oranga Tamariki (OT), the Ministry for Children, to develop personalised support that best fits the needs of their service users.

Activities, Achievement & Performance

During 2021/22, KANZ continued to maintain a focus on delivering foster care placements for children with complex needs. During the reporting period, KANZ celebrated several significant milestones including the prestigious 10th anniversary of five carers, and the second anniversary of becoming a bicultural organisation. The continuous learning of the whole agency approach supports their commitment to upholding the mana of Te Tiriti O Waitangi to inform the organisations' bicultural journey, recognising what came before to guide what lies ahead.

The Whānau (family) Support Service was a key focus for 2021/2022 and is a future growth area given pending reviews of the statutory children's service, OT.

Whānau support was piloted at KANZ in the Southern Auckland region in 2021. It utilised the Key Care Team approach to coordinate care packages with families that were resuming the care of their children or at risk of children going into the care system. The initial pilot was limited due to retention and recruitment issues, but KANZ social worker staff supported it. Evidence gathered in the pilot was recognised by OT, and KANZ Whānau Support Service was expanded to the entire Auckland Region. An additional area was contracted directly by one OT site and this expansion allowed for the recruitment of additional social workers. The staffing model adjusted to reflect the hybrid nature of working across the Foster Care and Whānau Support work streams and for increased respite and mentoring services.

Whānau that have completed the six to nine-month intensive support programme have gone on to access additional respite and mentoring directly from Key Assets, funded by OT. In June 2022, six families had completed the programme, two families remained engaged, and two whānau were being referred. KANZ also provided regular respite and mentoring to two children that had recently completed the programme.



² Operations in New Zealand are known as Key Assets New Zealand and consist of two organisations: Key Assets New Zealand and Key Assets Foundation. Figures from Key Assets Foundation only are reported in the financial data of this report.

KEY ASSETS NEW ZEALAND/ AOTEAROA

PERIOD ENDED 30 JUNE 2022



KANZ was part of the initial implementation sites for the Key to Care practice framework developed in conjunction with Key Assets Australia (KAA) and the Parenting Research Centre (PRC). After five years of developing the framework and applying the coaching model in the Aotearoa/New Zealand context, KANZ has moved from initial implementation into a phase of integration.

In November 2021, KANZ partnered with KAA to share practice examples utilising the framework. Building on this, KANZ and KAA refined the onboarding of new staff and training for existing staff. They have encountered an increased willingness from staff to utilise the coaching elements from Key to Care. The model remains a focus as they develop their bi-cultural practice, onboard new staff, and develop the emerging leadership of KANZ.

Future Plans

The organisation has begun a revisioning project to support the positioning of KANZ for a sustainable and productive future. Over the next 18-36 months, the organisation aims to stabilise its teams and:

- Complete the revisioning project, implementing interim and then longer-term structures,
- Develop an Organisational Strategic Plan,
- Retain and recruit quality staff to ensure ongoing high-quality service provision,
- Renew their three-year contract with Oranga Tamariki,
- Establish a business development strategy to actualise growth opportunities and diversification of funding streams.

Activities, Achievement & Performance

74
Children in Care

91
Carers

19
Assessments
Allocated

20
Carers Approved



Objectives

FosterTalk provides advice, support and guidance on all aspects of foster care and works to ensure that foster carers in the UK receive the correct support and training to feel safeguarded in their role, from pre-approval stages through to retirement. Learning and development opportunities are provided for both foster carers and social workers with services devoted to supporting the team around the child to truly improve the welfare and opportunities for all children and young people in care. FosterTalk also delivers Fosterline, a government-funded free helpline for all foster carers in England and Fosterline Plus, which gives access to independent one-to-one virtual support for current foster carers as well specialist tax and benefits advice. FosterTalk is committed to improving and influencing where they can in order to improve outcomes for every child and young person in the care system.



Activities, Achievement & Performance

During 2021/22, FosterTalk experienced much success and growth as they secured contracts for Manchester City Council and Polaris, bringing in 3,978 new memberships. To build on their Journey to Foster training course, the team developed a We Care, We Share module aimed at the birth children of foster families and created a new Train The Trainer module. The Allegations Support Team (AST) brought in 426 referrals, the most to date.

Additionally, they continued their contract with the Department of Education to deliver Fosterline and Fosterline Plus.

FosterTalk continued to publish its quarterly digital magazine which reaches 20,000 members. Its ongoing theme, Real Life, Real People, features inspiration and everyday stories from carers, young people, and practitioners and also features expert advice and guidance to support those on a fostering journey whilst showcasing the services and advice available to members. On social media, they re-launched their Instagram page as a dedicated platform for sharing the photos and stories of foster carers under an ongoing campaign Faces of Foster Care and hosted their first podcast to highlight and discuss the stories that matter to those who care. A more accessible and user-friendly website was also launched that allows members to access a members-only area, book training and submit AST referrals.

FosterTalk launched their first virtual FosterTalk Live event during Foster Care Fortnight and booked over 1,200 tickets for seven live events bringing together industry experts



from the fostering and care sector. 98% of attendees said they highly recommend the event. They also hosted their annual virtual, live-streamed FosterTalk Awards to celebrate and highlight the achievements and dedication of their members. Twenty-two awards including Foster Carer of the Year, Outstanding Contribution by a Social Worker, Care Leaver of the Year and Lifetime Achievement awards were presented.



Future Plans

In the coming year, FosterTalk plans to increase engagement and memberships with local authorities in line with the sales strategy and strategic communication while also expanding the offering for AST. The Marketing department plans to deliver a series of campaigns promoting FosterTalk services, and the Sales Department will follow up with potential members. Along with improving brand awareness in the sector, they also seek to engage in lobbying and advocacy campaigns, especially in support of carers and care leavers. The team also plans to expand its training provision and concentrate on their core foundational courses and flagship training course, Journey to Foster.

Activities, Achievement & Performance

19,436 FosterTalk members

426 Carers supported during an allegation

6,773 Carers supported over the phone (non-allegations) Allocated

130 Carer membership sessions delivered

Over 1,200 attendees at FosterTalk Live

MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2022



Objectives

MJF's Global Programmes division seeks to contribute to the global movement to end the era of orphanages and enable children to grow up in families, not in institutions. Through partnering with, and investing in, organisations in countries where family-based alternative care is not commonly available, MJF Global Programmes is able to support the development of family strengthening, kinship care, and foster care services designed around the needs of children and families in those communities. The team works with organisations that represent a range of sizes, countries, and experiences and adapts its support according to the needs of the context commonly through a mix of funding, technical assistance, shared resources, and peer learning from across the global Foundation.

Activities, Achievement & Performance

During 2021/22, MJF Global Programmes team worked with 10 partner organisations in Europe, Asia and Africa. These included partnering with Eurochild to continue supporting with funding for its Children in Alternative Care thematic working group and projects that provided tailored technical support and sub-granting in Greece and Turkey. MJF also partnered with Udayan Care in India, focusing on reintegrating children back into their families from institutional care. In Indonesia, MJF partnered with Harum Family Centre to develop foster care and Asuh Siaga, an alliance advocating for family-based care. During this period, and after years of positive impact, MJF's partnership with Arabian Medical Relief for the Hope Rehabilitation Centre at Za'atari refugee camp

in Jordan came to its conclusion. In Madagascar, MJF continued our support to FAMadagascar with a family-strengthening project. In Thailand, MJF partnered with One Sky Foundation to develop a kinship care programme and grow foster care in the region, and with Alternative Care Thailand, a group of NGOs committed to seeing all children in Thailand grow up in safe and nurturing families. Finally, in Uganda, MJF partnered with Child's i Foundation to demonstrate community-led alternatives to orphanages.

Europe

During 2021/22, MJF continued its support of Eurochild with funding for its Children in Alternative Care (CiAC) thematic working group, which comprises 60 organisations across 27 European countries. The CiAC group facilitates knowledge exchange between its members and MJF funding contributed to the delivery of webinars, advocacy work and resource packages. MJF also funded a project that provided tailored technical support and sub-granting to Roots Research Center in Greece and Hayat Sende in Turkey. Among other achievements, during 2022, these organisations helped prospective foster carers understand the needs of children in alternative care in Turkey and helped parents and professionals to better understand the needs of children in alternative care in Greece.

India

In September 2021, MJF began a partnership with Udayan Care based in Delhi, India working to support over 30 families whose children were spontaneously sent home from institutions during Covid lockdowns. The project supports the families to be able to stay together and avoid the children returning to institutions. Through the psychosocial support, awareness sessions, life skills and vocational training opportunities delivered through this project, children have been able to reconnect with their siblings, parents, extended families and communities. Learning from the project is being documented to develop a model of family strengthening and has been presented at various international events.

MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2022



Indonesia

MJF supported two projects in Indonesia during 2021/22. Funding and technical assistance to Harum Family Centre continued with work to develop foster care, advocate with local authorities and communities, and provide direct support to 16 families. The impact of this work includes preventing children from being sent to orphanages as a result of the new case planning techniques now in use in their local area, as well as the work done to strengthen families and avoid the need for separation of children from their parents. Staff from Key Assets New Zealand also contributed to this work through case reflection sessions and other peer support.

MJF also supported Asuh Siaga, an alliance consisting of 28 key non-governmental member organisations who actively advocate for the promotion of family-based care in Indonesia. In 2021/22, funds were utilised to hire a coordinator to oversee the operational capacity and further advocacy efforts of the alliance.

Jordan

In September 2021, MJF concluded its partnership with Arabian Medical Relief for the Hope Rehabilitation Centre at Za'atari refugee camp in Jordan. This project, which began in 2017, reached over 1,000 Syrian children every year through physiotherapy, occupational therapy, speech therapy, and psychological support sessions. This was the first charitable project of MJF and the impact has been to enable displaced Syrian families with children with additional needs to be able to stay together and be cared for at home.

Madagascar

MJF continued its support of FAMadagascar with a family-strengthening project in the capital, Antananarivo. Thirty-four families including 63 children were supported with documentation, income generation and other activities to be able to stay together; seven families became fully independent of the support provided throughout the project. During the year, substantial progress was also

made on the creation of resources to enable the initiation of foster care in Madagascar. MJF funded an assessment of existing family-based care services across the country, and the development of a handbook on how to implement the national legislation on foster care. MJF's main contribution to this work has been with the development of the handbook, funding activities, project planning support, fundraising, organisational strengthening, and technical assistance.

Thailand

MJF's continued the funding and technical support of our partner organisation in Thailand, One Sky Foundation, as they further develop a kinship care programme and lay foundations to grow foster care in their area of operation. Twenty-six families benefited directly from the project including assessments and follow-up support from One Sky's alternative care team. The project impact also included the strengthened capacity of the team's skills and expertise through learning how to address not just the basic physical needs of the children, but also their emotional needs and linked behaviours. Staff from Key Assets Australia also supported the project with a workshop on kinship-specific assessments as well as case reflections and practice-sharing sessions.





MJF also supported Alternative Care Thailand (ACT) which is a group of NGOs and consultants committed to seeing all children in Thailand growing up in safe and nurturing families. Funding from MJF supports the coordination and engagement of the network and its efforts to advocate and implement care reform in Thailand, support the right of every child to live in a family and community, and promote quality alternative care. MJF is also supporting ACT to conduct a research project in Chiang Mai province to deepen understanding about the high prevalence of institutional care in that area and what steps can be taken to move towards a system of family- and community-based care.



Uganda

Another new partnership began in October 2021 with a project in Uganda supporting Child's i Foundation. The two-year project seeks to demonstrate community-led alternatives to orphanages and will create and strengthen a professional community of foster carers and kinship carers. The project team is also working with other selected organisations to review the National Foster Care guidelines. The project will develop and recommend models of best practice that will serve as learning resources to be used to raise national awareness of alternative care in Uganda and the region. A key part of the project is the establishment of district-led alternative care panels that will assess and approve potential foster carers. By the end of June 2022, 144 families were under assessment to be foster carers.

In addition to supporting national organisations to design and deliver alternative care projects, MJF also engages and invests in work that seeks to influence change and care reform. Through our external relations, MJF has continued to work on raising public awareness about the harms of orphanages, the benefits of family-based alternative care, and issues related to deinstitutionalisation. During 2021/22 this included using social media to discuss issues around orphanage volunteering and donating to orphanages through their #FamilyBasedFutures campaign.

MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2022



MJF funded an academic research project entitled 'Sharing Their Narratives' conducted by University of Bath in the UK and Thammasat University in Thailand which concluded in 2021. Researchers from these universities worked together to explore children's and families' experiences of alternative care in Thailand. The final report included recommendations for ways to strengthen both practice and policy within Thailand's alternative care system, such as adopting trauma-informed models of care, as well as areas for further research.

MJF staff supported with logistics and communications surrounding the UN Day of General Discussion on Children's Rights and Alternative Care held in September 2021. MJF also sponsored and supported the fourth Biennial International Conference on Alternative Care for Children in Asia (BICON) which took place in December 2021 and discussed regional challenges, best practices, and emerging issues related to alternative care reform in Asia.



MJF was requested to co-convene a Global Collaborative Platform Taskforce on Foster Care and a spotlight series of webinars on foster care practice that took place throughout 2022. This project brought together dozens of organisations and practitioners from around the world who are involved with supporting children and families to present examples of their work and discuss successes, challenges and identify commonalities. The learning from these sessions will be used to inform a Thematic Brief on Foster Care which will be completed in 2023. The impact of this work will be to support policy and decision-makers to actively implement global commitments relevant to children's rights and care and make available a set of practical measures that should be taken in order to achieve system change.

MJF's Global Programmes team also facilitated the Foundation's Community of Practice group comprised of staff from the different organisations within MJF who come together regularly to share best practices and lessons learned and connect with peers across the world. Sessions during the year included Siblings in Foster Care, Kafala, Childhood Trauma, Care & Child Criminal Exploitation, LGBTQ+ Child and Youth and Foster Care, Adoption Services in New South Wales, and Key Assets New Zealand Addressing Equity & Becoming a Bicultural Organisation.

Objectives

EPIC is a business mentoring programme, engaging and enabling young people (16-25 years) from Birmingham and the West Midlands who have experienced adversity and/or have lived experience of care, to create and launch their own companies. EPIC engages young entrepreneurs with individual and group mentoring, along with skills-based Masterclasses covering key business start-up topics. It also provides grant funding and leverages its growing external network of business leaders to secure industry-specific connections as part of an individualised, wrap-around package of support.

Activities, Achievement & Performance

Since July 2021, EPIC has undergone a significant operational transformation, adjusting the programme's primary focus from grant-giving and individualised mentoring to strengths-based skills development, the EPIC Young Business Programme. This takes place through a formal quarterly Masterclass delivery structure, along with individualised mentoring and grant-giving supported by a broad external network of supporters. By June 2022, eight Masterclasses were delivered with over 20 young entrepreneurs in attendance and over £5,500 in staff time from business specialists donated.



From a total of 10 applicants across the period, six new young entrepreneurs were onboarded under the EPIC Young Business Programme, alongside two alumni who were re-integrated as Young Business Programme participants. This represents a significant increase in young entrepreneurs supported year on year and EPIC continues to see increases in both initial applications and successful onboarding.

EPIC also underwent a brand refresh and website rebuild, contributing to increased brand recognition across the West Midlands. Increased applications and consistently improving conversion ratios can be attributed to this refresh, alongside local community engagement activities. EPIC has continued to develop external connections with 17 new delivery or referral partnerships agreed upon across the period.



Future Plans

EPIC plans to increase its impact to support at least 30 new young people from 2022 to 2023. To achieve this, EPIC plans to add to the programme's delivery capacity and continue developing referral pathways with local authorities, partner organisations, and specialist schools and colleges. This is to ensure their offer reaches young entrepreneurs who may have fallen outside traditional support systems and who can most benefit from EPIC's support. They also plan to introduce traineeship placements to assist in programme coordination, adding to the core team's capacity.

The EPIC Online Platform is under development which will dramatically increase the programme's accessibility. Masterclasses will be available on demand and live in-person or online. The Platform will also act as a Client Relationship Management (CRM) tool, reducing administration time, and improving supporter and participant and alumni engagement opportunities.

EPIC is committed to enhancing their fundraising capability, with £3,000 in grants and c. £3,000 in fundraising across the period. They recognise the opportunity to leverage recent brand recognition developments and programme offerings to secure



sustainable funding streams from 2022 – 2023 and beyond. Increased funding, and the launch of the EPIC Online Platform, will unlock EPIC's national expansion potential and international expansion in partnership with Key Assets Australia.

Finally, EPIC's overall programme improvements have resulted in securing support, donations and sponsorships from a range of external businesses to hold its first annual EPIC Young Entrepreneur Awards, which will celebrate the achievements of young entrepreneurs across the UK and be held in September 2022.

Activities, Achievement & Performance

£21,532 Total grants awarded to young entrepreneurs for the period

£30,524 Total funds raised

£5,500 Staff time donated to the programme Allocated

8 Young entrepreneurs engaged on the EPIC Young Business

17 New Business Supporters

KEY ASSETS JAPAN

PERIOD ENDED 30 JUNE 2022



Objectives

Key Assets Japan (KAJ³) was established in 2010 as a social enterprise underpinned by strong values and a commitment to improving outcomes for children and young people across the country. As of 2020, KAJ provided fostering support services in Osaka Prefecture, Tokyo, Saitama Prefecture, Fukuoka City, Kawasaki City, and Chiba City from their respective local governments and has made positive changes in each region. KAJ is recognised as one of the pioneers of fostering services in Japan. Their services include emergency and long-term foster care, respite, standard and complex foster placement assistance, specialist consultancy and resourcing services, and bespoke care packages.



Activities, Achievement & Performance

During the reporting period, Key Assets Japan faced challenges and successes but continued to go from strength to strength as they supported children and families throughout the country.

During the first half of the reporting period, KAJ had to cease operations at Tachikawa Child Development Centre in Tokyo, which had been ongoing since 2012. KAJ was not granted the opportunity for the new foster care support project the Tokyo Metropolitan Government is working towards. Additionally, the Saitama prefecture decided not to continue the business, resulting in KAJ closing the office there.

Despite those difficult circumstances, KAJ won a tender for a multi-year business contract in Kawasaki City. They were also elected as a study group member for new national policies, meaning their activities have been evaluated at a national level.

KAJ continues to receive support from the Nippon Foundation, which has supported them for many years. This is a valued partnership, as it is rare for the Nippon Foundation to support a single organisation over such an extended period.

The year's second half marked a significant achievement for KAJ, as they won the 2023 tender for a new project at Kodaira Child Guidance Centre in Tokyo, enabling parts of Tokyo to provide quality foster care services and the opportunity to make a positive difference for the future of children and communities.

Future Plans

KAJ will continue to lead the enhancement of social work for children and families in Japan. In line with the recent revision of the Child Welfare Act, social work projects for foster care by the private sector will be positioned as the responsibility of each local authority, and the scale will increase. KAJ aims to lead the way in supporting these services nationwide.

Activities, Achievement & Performance

06 Contracts with different local authorities

80+ Children in Care

Working with **11** Child Guidance Centres

³ The organisation in Japan is linked to our network, however it falls outside of the Foundation's control therefore their financial returns are not included in this report.

STRUCTURE, GOVERNANCE AND MANAGEMENT



Governing document

The Martin James Foundation is a Charitable Incorporated Organisation incorporated on 2 July 2018. It is governed by its Constitution as last amended and dated 2 September 2019, and is a registered charity with the Charity Commission of England and Wales. The charity's registered address is Vicarage Court, 4 Vicarage Road, Edgbaston, Birmingham, B15 3ES. Our Charity Commission registration number is 1179016.

The governing document defines the objects of the charity as being 'the relief of those in need by reason of their poverty, financial hardship, youth, age, infirmity, physical or mental distress or suffering, social or economic circumstances (including as a result of war, natural disaster, trouble or catastrophe) either generally or individually amongst children, young people and families in the UK and worldwide'.

Organisation

The Martin James Foundation's Board of Trustees, which can have up to 12 members, oversees the charity. The trustees meet at Board 4 times a year when they consider the strategic direction and governance of The Martin James Foundation. Trustees are responsible for setting strategy and are responsible in law for the running of the Foundation.

New trustees are appointed at duly convened meetings for a period of three years after which they are eligible for re-election for a further three years. The Board has adopted formal procedures for the recruitment, selection, and induction of new trustees.

Following the appointment of new members, an induction programme is arranged which aims to give the individuals the information and tools they need to fulfil their legal obligations as well as to play an effective role on the Board. The induction involves reading material, visits to the office, as well as access to staff. During the term of office of trustees, opportunities for ongoing training are offered either through specifically arranged sessions or less formally through recommended reading lists.

The Chief Executive Officer (CEO), Chief Operating Officer (COO) and senior team are appointed by the Trustees to oversee the day-to-day operations of the charity and hold delegated authority for operational matters including finance and employment. The CEO, COO and trustees meet on a monthly basis to discuss such matters.

Remuneration statement

Pay and benefits for the CEO are determined by the Board. When deciding pay and benefits for the rest of the organisation, including the Executive team (except the CEO), salary survey information and other relevant data is used as a benchmark to compare against similar organisations in the voluntary sector. Key management salaries are decided upon appointment and reviewed on an annual basis in line with the organisation's Pay Policy.

Related Parties

The Martin James Foundation (MJF) and its overseas not-for-profit affiliates is part of the Martin James Network.

The Martin James Network is a diverse network of companies based in the United Kingdom and across Europe. Mr M J S Cockburn, the Chair of the Martin James Foundation, is a director of each entity of the Martin James Network and is the ultimate controlling party in view of his controlling interest in the share capital of the individual entities. The below companies provide services to the Martin James Foundation and the wider not for profit affiliates:

- Antser Tech Solutions Limited – IT support and services
- Key Assets Group Limited – management services
- Key Assets Japan – licensing fees
- Key Assets New Zealand – Fostering Service Provider
- Key Assets The Children's Services Provider – management services
- Martin James Group – management services
- Number One Park Limited – property rent

Mr M J S Cockburn was a director of all the above companies during the period the services were provided. Detailed related party transactions are disclosed in note 19 to the financial statements.

Investment policy

The Martin James Foundation invests in order to further the charity's charitable aims, taking into consideration the environmental, social and governance aspects of these investments in line with our values.

The purpose of this policy is to ensure that Martin James Foundation will:

- Make and divest investments in line with agreed parameters set by trustees;
- Ensure that funds are invested in a diversified set of funds in order to ensure a balance of returns and mitigation of risks, and protect the charity's invested funds;
- Achieve alignment of the investment policy and statements published in the annual report and accounts

The objective for Martin James Foundation's investments is to outperform cash without significantly increasing risk. Cash holdings above the day to day needs of the organisation should be invested to generate a return to boost Unrestricted Funds.

All funds will be invested, monitored and recorded in accordance with the Charities SORP FRS102.

Reserves policy

The Martin James Foundation's UK reserves policy was approved by the Board of Trustees at the October 2021 Board meeting with a minimum cash balance value of £150k. The balance as at year end was £227k.

Unrestricted Reserves: Core

In deciding a suitable level of unrestricted reserves required Martin James Foundation has chosen to designate an element of reserves to core expenditure. This reserve will ensure the UK charity can sustain operations for an agreed term, covering costs such as staff and office. Initially the level will be calculated for a minimum term with the intention to build the reserves up to a target that will be reviewed annually.

Unrestricted Reserves: Other

Other Unrestricted Funds may be used to deal with emergency situations or financial shocks. Martin James Foundation may choose to access reserves to meet the organisational needs for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, special projects or investment in infrastructure. Such Funds may also be transferred to fund specific projects, either supplementing or providing start-up funding for projects which are not fully funded by Restricted Funds. A target reserve is yet to be agreed but is scheduled for decision by the Board of Trustees in early 2023. Currently cash reserves (£227k) are maintained over and above the amount required for core expenditure.

Restricted Reserves

Restricted Reserves consist of unspent funds received from donors for specific programmes; in the event that funds received are not due to be recognised as income, such funds will instead be recorded as Deferred Income and recognised as income in future periods.

Martin James Foundation will not hold a target for Restricted Funds and these funds are not included within reserves targets.

Each programme that is accounted for through Restricted Funds aims to remain within the income budget and to manage cash flow without the need for additional injection of funds. Expenditure should therefore always be limited to funds available.

Finance, Risk, and Audit Committee

The trustees delegate responsibility for financial risk and audit matters to a sub-committee that meets quarterly and reports to the Board.

FINANCIAL REVIEW - POLICIES AND PROCEDURES



Group Reserves

Upon consolidation the subsidiaries' reserves have been allocated fully to Restricted Funds. Although the Group has aligned goals and purpose the Charity is not entitled to use the Subsidiaries reserves freely to benefit its own operations.

Where deficit reserves have been inherited on acquisition, plans are in place to monitor and assist in bringing the Funds into a surplus position in the future.

Cash Reserves

The Board has agreed to maintain cash reserves at a level where if the Charity was to cease all future commitments could be fulfilled. This level will be reviewed annually with the intention to build up on existing reserves without impacting charitable activities.

Grant making policy

Through its Global Programmes division, Martin James Foundation works in partnership with a number of organisations in other countries in order to develop family-based alternative care provision and enable strengthened services for children, families and communities around the world. Grants payable are made in line with strategic and business plans. We monitor grants operationally and financially throughout the term, particularly at the end of the grant, to ensure that expenditure is in line with projected targets and has contributed to the project objectives. The annual planning and budgeting process includes earmarking funding to be made available for grants in the following year.

Statement of public benefit

Trustees have paid due regard to the Charity Commission's public benefit guidance and are satisfied that the charity complies with the Charities Act 2011. The information given at the beginning of this Trustees' Report outlines in detail the Foundation's activities and achievements in working for the public benefit to improve the life opportunities of young people.

Overall, during the past year, as a collective group, the Key Assets Affiliates supported 2,482 children and 978 foster caring households, recruited 156 new fostering households, and assisted 317 families through non-fostering services last year. Global Programmes partnered with 10 organisations around the world to support 200 families. FosterTalk had over 19,000 members and supported over 6,700 foster carers over the phone. EPIC supported eight entrepreneurs engaged in the EPIC Young Business Programme.

Approach to fundraising

Our fundraising work is undertaken by our employees, and during FY 2021/22 we did not use any professional fundraisers or commercial participants. Martin James Foundation is registered with the Fundraising Regulator and works in line with the Code of Fundraising Practice and is committed to their Fundraising Promise.

The majority of Martin James Foundation UK Charity's funds are raised through licence fees and private donations. The majority of funds raised by our Affiliates and partner programmes are secured through local and federal government contracts. Funds from UK foundations, grant giving bodies and corporate donations were also sought and secured as part of the EPIC fundraising schedule. The charity has a JustGiving page which collects donations from individuals and this was used as a campaign page for a fundraising month across the Martin James Network in September 2021. During this month, funds were raised for FAMadagascar with sufficient money generated to support additional months of food and basic assistance for the women supported by the project. Martin James Foundation also has accounts with Amazon Smile and PayPal Giving Fund which generate additional income for the charity.

FINANCIAL REVIEW - POLICIES AND PROCEDURES

Funds are also received through our involvement with the local business network BNI Solihull and payroll donations via a salary sacrifice scheme (Give as you Earn) from staff within the Martin James Network. Our fundraising strategy includes plans to diversify sources of funding to support and expand charitable activities in the UK and around the world.

We closely monitor the quality of our fundraising work and review any related complaints from donors or members of the public. During FY 2021/22, we did not receive any complaints about our fundraising work.

Trustees' assessment of going concern status

The Trustees have considered the risks facing the charity, the forecast of cash flows and the level of reserves and are satisfied that Martin James Foundation will be able to meet all financial obligations as they fall due over the next 12 months following the audit and therefore conclude that the charity is a going concern.

The Board has reviewed the going concern principle of accounting as part of its annual review in light of the COVID-19 pandemic, and the subsequent global cost of living crisis.

The spread of COVID-19 severely impacted many local economies around the globe, and the multi-faceted and individualised approach taken by each country to manage the pandemic, and establish a post-pandemic status quo, has in no doubt contributed significantly to the emerging cost-of-living crisis.

The Martin James Foundation and affiliates have successfully adapted to ensure this has not had a detrimental impact on the outcomes achieved for the children and young people we support. Placement numbers are trending upwards, travel restrictions are lifted and governments across the world continue to recognise the social value our services provide. The Board continues to monitor the cost-of-living crisis with a view to further adjusting the Charity's operating principles to ensure it continues to achieve its charitable Objectives.

Regular forecasting processes have taken into consideration the current climate and its potential impact on both income and expenditure. The Board has reasonable expectation that there are adequate resources and control mechanisms to continue in operational existence for the foreseeable future. As a result, the Board deems it suitable to continue reporting on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk management

The trustees and executive team believe that sound risk management is integral to good management and governance, and that risk management forms an integral part of Martin James Foundation's decision-making, and its strategic and operational planning.

In line with Charity Commission risk management guidance, the organisation maintains a Risk Management Policy and a risk register covering key strategic risks, which is updated at least twice a year and more frequently where the need arises, or the risks are more volatile. The register considers risks within the following categories:

- Operational
- Financial
- External
- Governance

Risks are assessed in terms of likelihood and potential impact. The risk register includes any relevant risk mitigation and actions required, and records the resulting retained risk. At each review, trustees consider the level of retained risk and decide whether this is acceptable. All new projects will include a consideration of the key risks involved.

Martin James Foundation reviews and monitors the effectiveness of the risk management framework regularly and updates it as required.

Operational risks

The Key Assets not for profit affiliates have over 10 years' experience of managing social care risks which has enabled the development of robust policies, procedures and systems. These are continually reviewed to ensure that they are appropriate and provide mitigation against any new risks identified, with a clearly defined escalation process in place across all affiliates.

The main areas of focus are: safeguarding and child protection, regulatory compliance and inspection results, service provision, data protection, customer service, financial management and employee related matters.

Financial risks

The Foundation's operations expose it to a variety of financial risks that include pressure on credit risk, liquidity risk, cash flow and interest rate risk, and foreign exchange risk. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring levels of income, expenditure and liquidity.

Credit risk

Almost all of the affiliates' partners are government agencies or government funded non-government agencies and as such this risk is relatively low.

Foreign exchange risk

The group of affiliates do not trade between international subsidiaries and have a treasury management function to mitigate this risk. The currency risk of holding assets and liabilities across the group is managed by partially matching foreign currency assets with foreign currency liabilities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Strategic Report, Trustees Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and applicable resources, including the income and expenditure of the group and charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Board of Trustees approved this report on

M J S Cockburn

Chairman

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



Opinion

We have audited the financial statements of The Martin James Foundation (the 'parent charity') and its subsidiaries (the 'group') for the period ended 30 June 2022 which comprise the consolidated statement of financial activities, parent charity statement of financial activities, consolidated balance sheet, parent charity balance sheet, 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 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 and parent charity's affairs as at 30 June 2022 and of the group's and parent charity's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 and parent charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which 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 group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have not realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 151 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.

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

- Enquiry of management and those charged with governance around the actual and potential litigation and claims
- Performing audit work over the risk of management override of controls, including testing of large or otherwise unusual journal entries and other adjustments for appropriateness;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with the applicable laws and regulations;

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



- Review of legal and professional nominal accounts for indications of any actual or potential litigation;
- Review of accounting estimates for indications of management bias.
- Review of board minutes for evidence of any litigation or non-compliance with legislation
- Review of audit working papers of component auditors to determine the procedures undertaken by component auditors to assess the risk of and detect fraud, litigation and non-compliance with legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report

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

MHA MacIntyre Hudson (Statutory Auditor) **Birmingham, United Kingdom**

Date:

MHA MacIntyre Hudson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)



PERIOD ENDED 30 JUNE 2022

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2022 Total Funds	Year ended 30 June 2021 Total Funds
		£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and legacies	4	31	117	148	968
Charitable activities	5	59,569	-	59,569	56,450
Other trading income	6	295	(36)	259	138
Investments		5	-	5	13
Other		(8)	-	(8)	8
Total income		59,892	81	59,973	57,577
Expenditure:					
Raising funds			-	-	-
Charitable activities	7	58,599	158	58,757	55,391
Other		-	38	38	30
Total expenditure		58,599	196	58,795	55,421
Net income before investment gains and losses		1,293	(115)	1,178	2,156
Net (loss)/gain on investments		12	8	20	(2)
Net income		1,305	(107)	1,198	2,154
Other recognised gains/(losses) - foreign exchange movements on retranslation of subsidiaries		308	-	308	(238)
Net movement in funds		1,613	(107)	1,506	1,916
Transfer between funds		37	(37)	-	-
Fund balances brought forward		5,965	211	6,176	4,260
Fund balance carried forward		7,615	67	7,682	6,176

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 27 to 59 form part of these financial statements.

PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)



PERIOD ENDED 30 JUNE 2022

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2022 Total Funds	Six months ended 30 June 2021 Total Funds
		£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and legacies	4	31	117	148	1,465
Other trading income	6	-	824	824	717
Other		-	-	-	3
Total income		31	941	972	2,185
Expenditure:	7				
Charitable activities		83	1,018	1,101	1,818
Other		-	38	38	30
Total expenditure		83	1,056	1,139	1,848
Net Income/(expenditure) pre investment gains and losses		(52)	(115)	(167)	337
Net gains on investments		-	8	8	-
Net Income/(Expenditure)		(52)	(107)	(159)	337
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		(52)	(107)	(159)	337
Transfer between funds		175	(175)	-	-
Fund balances brought forward		-	349	349	12
Fund balances carried forward		123	67	190	349

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 27 to 59 form part of these financial statements.

CONSOLIDATED BALANCE SHEET

PERIOD ENDED 30 JUNE 2022

	Notes	2022		2021	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	11	392		430	
Tangible assets	12	3,685		3,424	
Investments	13	10		9	
			4,087		3,863
Current assets					
Debtors due within one year	14	4,333		3,479	
Debtors due after one year	14	75		113	
Cash at bank and in hand		9,880		8,045	
		14,288		11,637	
Creditors: amounts falling due within one year	15	(10,111)		(8,926)	
			4,177		2,711
Net current assets			4,177		2,711
Total assets less current liabilities			8,264		6,574
Creditors: amounts falling due after more than one year	16		(582)		(398)
Net assets			7,682		6,176
Funds:	17				
Unrestricted funds			67		211
Restrctited funds			7,615		5,965
Total Funds			7,682		6,176

The financial statements were approved by the trustees on and signed on their behalf by:

Chairman

The notes on pages 27 to 59 form part of these financial statements.

PARENT CHARITY BALANCE SHEET

PERIOD ENDED 30 JUNE 2022

	Notes	2022		2021	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	11	-		140	
Tangible	12	6		-	
Investments	24	-		-	
			6		140
Current assets					
Debtors due within one year	14	387		371	
Debtors due after one year	14	75		113	
Cash at bank and in hand		227		193	
		689		677	
Creditors: amounts falling due within one year	15	(505)		(468)	
Net current assets			184		209
Total assets less current liabilities			190		349
Creditors: amounts falling due after more than one year	16		-		-
Net assets			190		349
Funds:	17				
Unrestricted funds			67		349
Restrcted funds			123		-
Total Funds			190		349

The financial statements were approved by the trustees on and signed on their behalf by:

Chairman

Date:

The notes on pages 27 to 59 form part of these financial statements.

CONSOLIDATED CASH FLOW STATEMENT

PERIOD ENDED 30 JUNE 2022

	Notes	2022	2021
		£'000	£'000
Net cash provided by/(used in) operating activities	22	2,119	1,533
Cash flows from investing activities			
Interest paid		(36)	(32)
Interest received		5	45
Payments to acquire tangible and fixed assets		(593)	(851)
Payments to acquire intangible fixed assets		-	(3)
Proceeds from sale of tangible assets		12	-
Net cash provided by/(used in) investing activities		(612)	(841)
Cash flows from investing activities			
Corporation tax paid		(38)	(28)
Net cash used in taxation		(38)	(28)
Financing activities			
Repayments of bank loans		(47)	(42)
Net cash used in financing activities		(47)	(42)
Change in cash and cash equivalents in the reporting year		1,422	622
Exchange gain on cash and cash equivalents		413	-
Cash and cash equivalents at beginning of the reporting year		8,045	7,423
Cash and cash equivalents at the end of the reporting year	23	9,880	8,045

The Martin James Foundation uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the charity as a separate entity.

The notes on pages 27 to 59 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



1. General Information

The Martin James Foundation is a charitable incorporated organisation, registration number CE014179 and registered with the Charity Commission with charity registration number 1179016. The registered office is shown on the Reference and Administrative details page.

The charity was incorporated on 2 July 2018 and its first accounting period was from incorporation to 31 December 2019. During that period, the charity acquired various not-for-profit organisations which are treated as subsidiaries as detailed in note 24.

2. Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The functional currency of the group is pounds sterling.

These financial statements are prepared on a going concern basis. The Trustees have considered the risks facing the charity, the forecast of cash flows and the level of reserves and are satisfied that Martin James Foundation will be able to meet all financial obligations as they fall due over the next 12 months following the audit and therefore conclude that the charity is a going concern.

The Board has reviewed the going concern principle of accounting as part of its annual review in light of the COVID-19 pandemic, and the subsequent global cost of living crisis.

The spread of COVID-19 severely impacted many local economies around the globe, and the multi-faceted and individualised approach taken by each country to manage the pandemic, and establish a post-pandemic status quo, has in no doubt contributed significantly to the emerging cost-of-living crisis.

The Martin James Foundation and affiliates have successfully adapted to ensure this has not had a detrimental impact on the outcomes achieved for the children and young people we support. Placement numbers are trending upwards, travel restrictions are lifted and governments across the world continue to recognise the social value our services provide. The Board continues to monitor the cost-of-living crisis with a view to further adjusting the Charity's operating principles to ensure it continues to achieve its charitable Objectives.

b) Basis of consolidation

The consolidated financial statements present the results of the charity and its own subsidiaries ("the Group") as if they form a single entity. Inter-company transactions and balances between group entities are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the consolidated balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The difference between the fair value of the consideration and the fair value of the net assets acquired are shown as a donation in the consolidated statement of financial activities. The results of acquired operations are included in the consolidated statement of financial activities from the date on which control is obtained. They are deconsolidated from the date control ceases.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



2. Accounting Policies (continued)

All of the entities included in the consolidated financial statements, are not for profit entities (overseas entities are registered as charities in their own jurisdiction). The entities across the Group are referred to as Affiliates. The Affiliates are deemed to be subsidiaries for UK accounting purposes due to the control exercised by the charity. Control arises where the charity is the sole member of the Affiliate in addition to the way in which it works closely with the Affiliate. The Affiliate has common goals and

purpose, operationally reports its monthly finances to the charity and engages in regular CEO calls to encourage collaboration. Key decisions as to strategic direction are taken only with the agreement of the charity's trustees.

None of the subsidiary entities are permitted to transfer funds to the charity by way of dividend or other distribution of reserves by virtue of their respective constitutions and/or their charitable status in their particular jurisdiction and are therefore treated as restricted funds within the Group.

c) Fund accounting

Unrestricted funds are fund which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. This includes funds received under supply contracts which may be restricted as their purpose but cannot be classed as such due to their legal status.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of administering such funds is charged against each specific fund. The aim and use of each restricted fund are set out in note 2 to the financial statements.

Restricted funds in the consolidated balance sheet include funds held within the subsidiary organisations which can only be used to further the objectives of those subsidiaries and are restricted for use in the jurisdiction in which those organisations operate.

d) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are included at the sooner of receipt of cash or when the group has received unconditional confirmation of entitlement and receipt is probable.

Franchise fees are included on an accruals basis in the period to which the fees relate.

Fees receivable in furtherance of the group's activities are included in the period the related service has been provided. Fees received in advance of entitlement from the provision of the service are deferred.

Grant income is accounted for on a receivable basis.

Income received in advance is deferred to future periods and released to the statement of financial activities in the period to which the income relates.

e) Resources expended

All expenditure is accounted for on an accruals basis under activity headings that aggregate all costs relating to that activity. Expenditure that has been incurred or is expected to result in the transfer of economic benefits relating to a service that has been provided is included as a liability.

Grant expenditure is recognised when an irrevocable commitment is given to the recipient and there are no remaining performance conditions that need to be met by the recipient where the likelihood of meeting those conditions is not considered probable.

Where possible costs have been allocated directly to the activity to which they relate and include direct staff and other costs in furthering the group's charitable objectives.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



2. Accounting Policies (continued)

Support costs are those costs that are incurred by finance, human resources and administrative functions that enable the group's charitable income generating and governance activities to be undertaken. Those support costs which can be directly attributed to an activity have been allocated in full. Remaining support costs have been allocated to the charity's activities in proportion to the amount of staff time incurred in those activities.

Governance costs, which form part of support costs, are those costs which are incurred to enable the group to meet its governance and other legal obligations.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets except freehold land at rates calculated to write off the cost of a straight-line basis over their expected useful economic lives as follows:

<i>Freeholding buildings over 20 to 50 years</i>	<i>Fixtures, fittings and office equipment over 4 years</i>
<i>Leasehold improvements over the shorter of the lease term or 10 years</i>	<i>Computer equipment over 4 years</i>

Expenditure is recognised as a fixed asset only if the economic life of the purchase can reasonably be expected to be at least as long as the depreciation period and purchase costs exceed £500.

g) Intangible assets and amortisation

Intangible assets are stated at historical cost less accumulated amortisation. Intellectual property is recognised as an asset to the extent that future revenue streams are receivable with sufficient certainty and can be measured reliably. Amortisation is provided on all intangible assets calculated to write off the cost on a straight line basis over the expected useful economic lives as follows:

Intellectual property	- over 10 years
Goodwill	- over 10 years

h) Goodwill

Goodwill represents the excess of the fair value of consideration paid on the acquisition of the assets and liabilities of a charitable organisation less the fair value of the net assets acquired.

i) Financial instruments

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

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

Basic financial liabilities, including trade and other payables, bank loans, other taxation and social security, and amounts due to fellow group and related undertakings are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts

The group only has basic financial instruments and has no financial instruments measured at fair value.

j) Pension costs

The pension costs for defined contribution benefit scheme are the contributions payable in the period.

k) Finance and operating leases

Rentals applicable to operating leases are charged in the SOFA over the period in which the cost is incurred. There are currently no assets purchased under finance leases.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



2. Accounting Policies (continued)

1) Foreign currency transactions

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the statement of financial activities.

Subsidiaries denominated in a foreign currency are translated into sterling using the average rate for items in the statement of financial activities, and the closing rate for items included in the balance sheet. Differences on retranslation of opening net assets and the statement of financial activities of the subsidiaries to the period end closing rate are included in the consolidated statement of financial activities.

3. Sources of estimation uncertainty

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

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

Critical judgments

The following judgments (apart from those involving estimations) have had the most significant effect on amounts recognised in the financial statements.

i) To determine whether leases entered into by the company either as a lessor or a lessee are operating leases or finance leases depends on assessment of

whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

ii) To determine whether there are indicators of impairment of the company's tangible assets the factors taken into consideration include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. Tangible fixed assets are depreciated over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

iii) To determine the degree of certainty over the receipt of future licence fees deriving from licence agreements with subsidiary and related entities and the extent to which the fees can be estimated with sufficient reliability in order to determine whether an intangible asset should be recognised in accordance with the accounting policy.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



Key Sources of Estimation Uncertainty

The key sources of estimation and uncertainty which have the highest risk of causing a material adjustment to the carrying amounts of assets and liabilities are:

i Useful lives of tangible and intangible fixed assets

Management reviews the useful lives of property, plant and equipment on a regular basis. Any changes in estimates may affect the carrying amounts of the respective property, plant and equipment or intangible asset with a corresponding effect on the related depreciation charge.

ii Provision for bad debts

An allowance for bad debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified. The trade receivables balance is assessed at the end of each reporting period whether there is objective evidence of impairment and recognises a bad debt allowance if such evidence arises.

iii Fair values of net assets of acquired subsidiaries

The determination of the fair values of net assets of acquired subsidiaries involves estimations of the fair value of tangible and intangible fixed assets, which include assumptions on market factors and the value in use of such assets. In determining value in use, assumptions are made on future cash flows, taking into account asset lives and residual values.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



4. Donations and legacies

Group	Restricted funds	Unrestricted funds	Total
2022	£'000	£'000	£'000
Donations received	31	96	127
Gift aid	-	21	21
Total 2022	31	117	148
2021			
<i>Donations received</i>	41	845	886
<i>Gift aid</i>	-	82	82
<i>Total 2021</i>	<i>41</i>	<i>927</i>	<i>968</i>
Charity	£'000	£'000	£'000
2022			
Donations received	31	96	127
Gift aid	-	21	21
Total 2022	31	117	148
2021			
<i>Donations received</i>	11	1,373	1,384
<i>Gift Aid</i>	-	82	82
<i>Total 2021</i>	<i>11</i>	<i>1,455</i>	<i>1,466</i>

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



5. Income from charitable activities

		Restricted funds	2022 Total
Group		£'000	£'000
MJF Projects		4	4
Fostering		52,026	52,026
Fostering professional services		1,428	1,428
Family support income		3,618	3,618
Disability income		1,438	1,438
Child protection		872	872
Clinical services / training		183	183
Start-up costs (fostering placements)		-	-
Total 2022		59,569	59,569

Included within income from charitable activities is income of £34,296k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect

		Restricted funds	2021 Total
Group		£'000	£'000
MJF Projects		5	5
Fostering		48,087	48,087
Fostering professional services		1,894	1,894
Family support income		2,804	2,804
Disability income		2,257	2,257
Child protection		902	902
Clinical services / training		501	501
Start-up costs (fostering placements)		-	-
Total 2021		56,450	56,450

Included within income from charitable activities is income of £28,421k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect.

Charity

No income from charitable activities arose in the charity.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



6. Income from other trading activities

Group 2022	Restricted funds	Unrestricted funds	Total
	£'000	£'000	£'000
Licence fees	-	(36)	(36)
Other income	295	-	295
Total 2022	295	(36)	259
<i>Group 2021</i>			
Licence fees	-	43	43
Other income	79	16	95
Total 2021	79	59	138

Charity 2022	Restricted funds	Unrestricted funds	Total
	£'000	£'000	£'000
Licence fees	-	824	824
Total 2022	-	824	824
<i>Charity 2021</i>			
Licence fees	-	717	717
Total 2021	-	717	717

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



7. Total resources expanded

Group 2022	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
Costs of raising funds	-	-	-	-
Costs of activities in furtherance of the charity's objects				
MJF projects	-	371	730	1,101
Fostering	72	23,299	9,771	33,142
Other	-	19,777	4,737	24,514
Total 2022	72	43,447	15,238	58,757
Group 2021				
<i>Costs of raising funds</i>	-	-	-	-
<i>Costs of activities in furtherance of the charity's objects</i>				
<i>MJF projects</i>	-	517	562	1,079
<i>Fostering</i>	-	38,306	12,343	50,649
<i>Other</i>	-	2,701	962	3,663
<i>Total 2021</i>	<i>-</i>	<i>41,524</i>	<i>13,867</i>	<i>55,391</i>

Charity 2022	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
Costs of raising funds	-	-	-	-
Costs of activities in furtherance of the charity's objects				
MJF projects	-	371	730	1,101
Total 2022	-	371	730	1,101
Charity 2021				
<i>Costs of raising funds</i>	-	-	-	-
<i>Costs of activities in furtherance of the charity's objects</i>				
<i>MJF projects</i>	-	544	1,274	1,818
<i>Total 2021</i>	<i>-</i>	<i>544</i>	<i>1,274</i>	<i>1,818</i>

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



8. Support Costs

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	£'000	£'000
Support salaries	7,035	6,801	256	249
Premises costs	1,920	1,865	15	20
Depreciation and amortisation	692	524	141	738
Other support costs	5,342	4,449	276	224
Governance costs	249	228	42	43
	15,238	13,867	730	1,274
Other support costs include:				
Foreign exchange (gains)/losses	-	-	-	-
Group auditor remuneration - non-audit	8	6	8	6
Governance costs consists of:				
Group auditor's remuneration	36	34	36	34
Subsidiary auditors remuneration	89	78	-	-
Subsidiary auditors' remuneration - non-audit	9	12	-	-
Subsidiary directors' fees	66	45	-	-
Legal and professional	49	59	6	9
Total governance costs	249	228	42	43

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



9. Staff Costs

	Group 2022	Group 2021	Charity 2022	Charity 2021
	£'000	£'000	£'000	£'000
Wages and salaries	29,785	27,162	330	415
Social security costs	2,461	1,683	35	46
Pension costs	1,695	1,282	16	20
Total	33,941	30,127	381	481
Ex-gratia payments included above	-	4	-	4

The number of employees whose emoluments amounted to over £60,000 per annum in the year was as follows:

	Group 2022	Group 2021	Charity 2022	Charity 2021
	Numbers	Numbers	Numbers	Numbers
£60,000 - £69,999	26	19	-	-
£70,000 - £79,999	10	9	-	1
£80,000 - £89,999	1	6	1	-
£90,000 - £99,999	6	-	-	-
£100,000 - £109,999	2	2	-	-
£110,000 - £119,999	7	11	-	-
£120,000 - £129,999	-	1	-	1
£140,000 - £149,999	-	-	-	-
£170,000 - £179,999	-	-	-	-

52 (2021- 46) employees earning more than £60,000 in the year participated in recognised pension schemes to which contributions of £306,179 (2021 - £249,000) were paid during the year on their behalf.

The total employee benefits of the senior management team were £1,891,000 (2021- £2,501,000).

The Key Management Personnel of the group are deemed to be the Senior management team detailed on the reference and administrative details page and the operational executives / managers at a regional level.

The average number of employees analysed by function was:

	Group 2022 Number	Group 2021 Number	Charity 2022 Number	Charity 2021 Number
Direct charitable activities	566	628	-	-
Support and administration, including management	128	124	7	7
	694	752	7	7

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



10. Trustee remuneration

None of the trustees received any remuneration or benefits in kind from the charity during the period. Expenses of £nil (2021 - £nil) were reimbursed to the trustees in respect of travel expenses.

11. Intangible Fixed Assets

Group	Intellectual property	Goodwill	Total
	£'000	£'000	£'000
Cost			
At 30 June 2021	508	33	541
Foreign exchange differences	33	3	36
Additions	-	-	-
At 30 June 2022	541	36	577
Amortisation			
At 30 June 2021	111	-	111
Foreign exchange differences	8	-	8
Charged for the period	66	-	66
At 30 June 2022	185	-	185
Net book value			
At 30 June 2022	356	36	392
At 30 June 2021	397	33	430

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



11. Intangible Fixed Assets

Charity	Intellectual property	Patents and trademarks	Total
	£'000	£'000	£'000
At 30 June 2021	1,617	3	1,620
Additions	-	-	-
At 30 June 2022	1,617	3	1,620
Amortisation			
At 30 June 2021	1,480	-	1,480
Charged for the year	137	3	140
Net Book Value			
At 30 June 2022	0	0	0
At 30 June 2021	137	3	140

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



12. Tangible fixed assets

Consolidated	Freehold property	Leasehold property	Fixtures, fittings and equipment	Other	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 30 June 2021	2,255	603	1,323	2	4,183
Foreign exchange differences	283	258	807	1	1,349
Additions	162	150	281	-	593
Reclassification	-	(207)	207	-	-
Disposals	-	(26)	(38)	(3)	(67)
At 30 June 2022	2,700	778	2,580	-	6,058
Depreciation					
At 30 June 2021	119	271	368	1	759
Foreign exchange differences	45	298	798	1	1,142
Charged for the period	83	50	394	-	527
Reclassification	-	(104)	104	-	-
Eliminated on disposal	-	(22)	(31)	(2)	(55)
At 30 June 2022	247	493	1,633	-	2,373
Net book value					
At 30 June 2022	2,454	284	947	-	3,685
At 30 June 2021	2,136	332	955	1	3,424

The reclassification above includes reclassifications between categories of certain properties and assets in the subsidiary entities to ensure the analysis is consistent within each entity.

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Charity	Other	Total
	£'000	£'000
Cost		
At 30 June 2021	-	-
Additions	7	7
At 30 June 2022	7	7
Depreciation		
At 30 June 2021	-	-
Charged for the period	1	1
At 30 June 2022	1	1
Net book value At 30 June 2022	6	6
At 30 June 2021	-	-

13. Investments

Group	2022 Total	2021 Total
	£'000	£'000
Cost		
At 30 June 2022 and 2021	10	9

Charity

The charity holds investments in subsidiary undertakings which were gifted to the charity, as detailed in note 24.

14. Debtors

	2022 Group	2021 Group	2022 Charity	2021 Charity
	£'000	£'000	£'000	£'000
Amounts falling due within one year				
Trade debtors	2,239	1,511	-	-
Other debtors	281	131	47	8
Amounts due from subsidiary undertakings	-	-	317	207
Amounts due from associated entities	136	150	-	9
Prepayments and accrued income	1,677	1,687	23	147
	4,333	3,479	387	371
Amounts falling due after more than one year				
Prepayments and accrued income	75	113	75	113

NOTES TO THE FINANCIAL STATEMENTS

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15. Creditors

	2022 Group	2021 Group	2022 Charity	2021 Charity
	£'000	£'000	£'000	£'000
Amounts falling due within one year				
Bank loans and overdrafts	6	205	-	-
Trade creditors	1,340	584	12	18
Amounts owed to subsidiary undertakings	-	-	-	-
Amounts owed to associated entities	1,377	1,434	373	370
Other taxation and social security	1,069	1,395	9	9
Other creditors	275	47	3	2
Accruals and deferred income	6,044	5,261	108	69
	10,111	8,926	505	468
Deferred income				
At 1 July 2021	1,970	2,695	-	-
Deferred in the year	7,895	1,970	-	-
Released in the year	(7,374)	(2,695)	-	-
Foreign exchange movements	249	-	-	-
At 30 June 2022	2,740	1,970	-	-

Deferred income for the group is in relation to core funding received in advance of £7,895k (2021 - £1,970k).

16. Creditors: Amounts falling due after more than one year

	2022 Group	2021 Group	2022 Charity	2021 Charity
	£'000	£'000	£'000	£'000
Bank loans and overdrafts	582	398	-	-

Included within the figure above is £nil (2021 - £Nil) which is repayable after more than five years.

The loan is secured on freehold property with a net book value of £1,367,867 (2021: £1,145,271)

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



17. Statement of Funds

Group 2022	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2021 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	211	81	(196)	8	(37)	67
Restricted funds						
EPIC Youth	-	31	(83)	-	175	123
Subsidiaries	3,974	59,861	(58,516)	320	(138)	5,501
Pre-acquisition reserves	1,991	-	-	-		1,991
Total Restricted funds	5,965	59,892	(58,599)	320	37	7,615
Total funds	6,176	59,973	(58,795)	328	-	7,682

Group 2021	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2021 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	(333)	989	(443)	(2)	-	211
Restricted funds						
EPIC Youth	(3)	11	(8)	-	-	-
Subsidiaries	2,605	56,577	(54,970)	(238)	-	3,974
Pre-acquisition reserves	1,991	-	-	-		1,991
Total Restricted funds	4,593	56,588	(54,978)	(238)	-	5,965
Total funds	4,260	57,577	(55,421)	(240)	-	6,176

Restricted funds

EPIC Youth – funds received have donor restrictions placed on them. Donations and fundraising are specific to the project.

Subsidiaries – funds within the subsidiary entities, the majority of which have charitable status, are held for similar but not identical purposes and must be applied within their relevant jurisdiction in accordance with their specific purposes.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



17. Statement of Funds (continued)

Charity 2022	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	349	941	(1,056)	8	(175)	67
Restricted funds						
EPIC Youth	-	31	(83)	-	175	123
Total Restricted funds	-	31	(83)	-	175	123
Total funds	349	972	(1,139)	8	-	190

Charity 2021	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	15	2,174	(1,840)	-	-	349
Restricted funds						
EPIC Youth	(3)	11	(8)	-	-	-
Total Restricted funds	(3)	11	(8)	-	-	-
Total funds	12	2,185	(1,848)	-	-	349

Restricted funds

EPIC Youth – funds received have donor restrictions placed on them. Donations and fundraising are specific to the project.

NOTES TO THE FINANCIAL STATEMENTS

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18. Analysis of Net Assets between Funds

Group 2022	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	2022 Total
	£'000	£'000	£'000	£'000
Unrestricted	-	67	-	67
Restricted	4,087	4,110	(582)	7,615
Total	4,087	4,177	(582)	7,682

Group 2021	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	2021 Total
	£'000	£'000	£'000	£'000
Unrestricted	-	211	-	211
Restricted	3,863	2,500	(398)	5,965
Total	3,863	2,711	(398)	6,176

Charity 2022	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	2022 Total
	£'000	£'000	£'000	£'000
Unrestricted	6	61	-	67
Restricted	-	123	-	123
Total	6	184	-	190

Charity 2021	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	2021 Total
	£'000	£'000	£'000	£'000
Unrestricted	140	209	-	349
Restricted	-	-	-	-
Total	140	209	-	349

NOTES TO THE FINANCIAL STATEMENTS

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19. Related Party Transactions

During the period the group received the following income from related companies under common control.

	Donations received 2022	Fees received 2022	Donations received 2021	Fees received 2021
	£'000	£'000	£'000	£'000
Key Assets New Zealand	-	1,452	-	1,424
Key Assets Group Limited	1	-	424	-
No 1 Park Limited	-	-	250	-
Key Assets Japan	-	(42)	-	43
Antser Holdings Limited	1	-	8	-
Martin James Group	39	-	23	-
Cream and Black LLP	-	-	-	15
Others less than £20k	3	-	-	-
	82	1,410	705	1,482

Balances due from related parties are shown in note 14.

In addition, the group and charity received unrestricted donations from M J Cockburn of £82,270 (2021 - £150,000).

The group also had a debt due to Martin James Group of £Nil (2021: £100,000) which was forgiven in the period.

During the period the group incurred the following expenditure from related companies under common control.

	Charitable expenditure 2022	Charitable expenditure 2021
	£'000	£'000
Antser Tech Solutions	610	386
Key Assets Group Limited	86	263
Martin James Group Limited	391	350
Key Assets The Children's Services Provider Limited	146	-
Vicarage Court Business Services Limited (formerly Intellect Business Services Ltd)	17	39
Others less than £20k	46	14
	1,296	1,233

Balances due to related parties are shown in note 15.

NOTES TO THE FINANCIAL STATEMENTS

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20. Commitments under operating activities

	Land and buildings	Other	2022 Total
	£'000	£'000	£'000
Lease commitments falling due:			
Within one year	1,479	586	2,065
Between two and five years	2,026	647	2,673
After more than five years	26	-	26
Total 2022	3,531	1,233	4,764

	Land and buildings	Other	2021 Total
	£'000	£'000	£'000
<i>Lease commitments falling due:</i>			
<i>Within one year</i>	912	569	1,481
<i>Between two and five years</i>	770	319	1,089
<i>After more than five years</i>	65	-	65
<i>Total 2021</i>	1,747	888	2,635

21. Legal and statutory information

The charity is a charitable incorporated organisation having no share capital.

NOTES TO THE FINANCIAL STATEMENTS

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22. Reconciliation of net income for the period to net cash provided by operating activities

	2022	2021
	£'000	£'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	1,198	2,153
Taxation	38	28
Net interest expense	31	(13)
Depreciation charges	527	464
Amortisation	66	60
Loss on disposal of tangible fixed assets	-	155
Increase in debtors	(816)	(234)
Increase/(decrease) in creditors	1,384	(920)
Exchange differences on operating items	(309)	(160)
Net cash (used in)/generated from operating activities	2,119	1,533

23. Analysis of movement in net funds

2022	Brought forward	Cash flows	Non-cash changes	Carried forward
	£'000	£'000	£'000	£'000
Cash at bank and in hand	8,045	1,422	413	9,880
Debt due within one year	(205)	47	152	(6)
Debt due after more than one year	(398)	-	(184)	(582)
Total Net Funds	7,442	1,469	381	9,292

Non-cash changes represent exchange movements on retranslation of amounts held within subsidiaries denominated in foreign currencies and movements in the period when instalments are due.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



23. Analysis of movement in net funds (continued)

2021	Brought forward	Cash flows	Non-cash changes	Carried forward
	£'000	£'000	£'000	£'000
Cash at bank and in hand	7,423	622	-	8,045
Debt due within one year	(73)	-	(132)	(205)
Debt due after more than one year	(572)	42	132	(398)
Total Net Funds	6,778	664	-	7,442

Non-cash changes represent movements in the period when instalments are due.

24. Subsidiaries

The Martin James Foundation had six subsidiary undertakings at 30 June 2022:

	Date acquired	County of registration
Foster Talk Limited	1 October 2019	England & Wales – company number 06318354
Key Assets Foundation Limited	5 June 2019	New Zealand
Key Assets Ontario Inc	10 January 2019	Canada
Key Assets Newfoundland & Labrador Inc	3 December 2019	Canada
Key Assets Nova Scotia Inc	3 September 2019	Canada
Key Assets Children's Services Provider (Australia)	6 May 2019	Australia

The Martin James Foundation is the sole member of the above entities.

The principal activity of all subsidiaries is the provision of foster care and children's services.

The results of each subsidiary are included in the statement of financial activities of the group.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



24. Subsidiaries (continued)

The entities' net assets and liabilities and income and expenditure were as follows:

2022	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	540	253	1,545	4,134	232	12,029
Liabilities	(921)	(62)	(1,085)	(4,317)	(426)	(4,404)
Total net assets	(381)	191	460	(183)	(194)	7,625
Income	1,442	1,435	3,090	19,021	2,287	32,587
Expenditure	(1,605)	(1,365)	(2,995)	(18,753)	(2,407)	(31,383)
Exchange differences on retranslation	-	1	35	(146)	(15)	323
Net incoming resources	(163)	71	130	122	(135)	1,527

2021	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	553	184	1,120	3,087	146	10,072
Liabilities	(771)	(64)	(790)	(3,392)	(205)	(3,974)
Total net assets	(218)	120	330	(305)	(59)	6,098
Income	1,382	1,451	2,978	18,651	1,867	30,249
Expenditure	(1,381)	(1,417)	(2,876)	(18,656)	(1,967)	(28,673)
Exchange differences on retranslation	-	(4)	(3)	5	1	(236)
Net incoming resources	1	30	99	-	(99)	1,340

THE MARTIN JAMES FOUNDATION

England & Wales - Charity number 1179016

Accounts

Charity No: 1179016



Martin James
FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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REFERENCE AND ADMINISTRATIVE DETAILS

YEAR ENDED 30 JUNE 2021

Legal Status

The Martin James Foundation is a registered charity No. 1179016 operating as a charitable incorporated organisation. There were 4 members as of 30 June 2021.

Trustees

M J S Cockburn
A Cockburn
G Pick (resigned September 2020)
A Kabagabo (appointed December 2020, resigned June 2021)
C McKelvie (resigned July 2021)
P D Riley (resigned July 2021)
B Harvey (appointed December 2020, resigned July 2021)
L Herd (appointed July 2021)
C Hanvey (appointed March 2022)
M Heckel (appointed March 2022)

Senior Management:

Peter McDermott – Martin James Foundation – Chief Executive Officer (resigned December 2020)
Justin Rogers – Martin James Foundation – Chief Executive Officer (appointed January 2021, resigned May 2021)
Daniel Croft – Martin James Foundation – Chief Executive Officer (appointed May 2021)

Daniel Croft – FosterTalk Limited – Chief Executive Officer (appointed November 2020)
Steve Stockley – FosterTalk Limited – Chief Executive Officer (resigned October 2020)

Jamie Hodgson – Key Assets The Children’s Services Provider (Australia) – Acting Executive Officer (appointed March 2020)
Dianne Jackson – Key Assets The Children’s Services Provider (Australia) – Executive Officer (appointed August 2020)

Kathryn Rock – Key Assets Newfoundland and Labrador Inc, Key Assets Ontario Inc. and Key Assets Nova Scotia Inc. – Chief Executive Officer (resigned May 2021)
Margaret Bowen – Key Assets Newfoundland and Labrador Inc, Key Assets Ontario Inc. and Key Assets Nova Scotia Inc. – Interim Chief Executive Officer (appointed June 2021, contract expired March 2022)

Wayne Ferguson – Key Assets Foundation Limited – Chief Executive Officer

Registered Office:

The Martin James Foundation
Vicarage Court
4 Vicarage Road
Edgbaston
Birmingham
B15 3ES

Auditors:

MHA MacIntyre Hudson
Rutland House
148 Edmund Street
Birmingham
B3 2FD

Bankers:

HSBC UK Bank Plc
P O Box 68
130 New Street
Birmingham
B2 4JU

Solicitors:

Bates Wells & Braithwaite London LLP
10 Queen Street Place
London
EC4R 1BE

Mills and Reeve LLP
74-84 Colmore Row
Birmingham
B3 2AB

I am incredibly proud of what The Martin James Foundation has achieved in 2020/21. The way in which our employees and partners rose above the challenges of the pandemic to continue delivering necessary support to children and families is utterly inspiring to me. While we needed to pivot several of our projects and plans, our impact has not been significantly affected by the pandemic, and that reflects the dedication that every member of our team has made to create more family-based futures for children around the world. So, for that, I thank you all.



As experienced by many individuals, COVID-19 imposed a new set of problems on children in care in 2021. Placements were delayed, resources were scarce, and many global initiatives were put on hold. Today there are approximately 8 million children living in orphanages with 80% of them having at least one living parent, and their progression towards a safer and more secure future was made uncertain. What's more, we saw an enormous number of children lose their parents and guardians to COVID-19.

I am proud to share in this report that MJF's support towards children, families, and communities was not hindered by the pandemic. Our varying teams across the globe worked tirelessly to ensure that vulnerable individuals were provided with the funding and resources they needed. In 2021 Our Key Assets and FosterTalk affiliates pinpointed and relieved concerns that were not only urgent, but unique to each nation and their response to the pandemic.

Of course, this could not have been achieved without our invaluable partners around the world. This report highlights how our relationships with these charities has strengthened in the last year as we've been able to further their work to accommodate unprecedented circumstances. For instance, Key Assets Canada received funding from the Canadian Red Cross to support children whose challenges were intensified by lengthy school closures. Our work with Arabian Medical Relief also shifted last year to speed up the delivery of home-based care programmes for parents of children in the Za'atari refugee camp in northern Jordan. These are just a few of the new initiatives that we introduced in 2021.

As a collective group, the Key Asset Affiliates supported 1,499 children, recruited 984 fostering households, and assisted 693 families through non-fostering services last year. The resources and funding that were available across MJF and the wider Martin James Network have allowed our reach to continue in a time in which it was most compromised. But perhaps the biggest takeaway from 2021 is the necessity of quickly adapting to ever-changing circumstances surrounding children in alternative care. We must be prepared for all eventualities and acknowledge that however hard we try, and the results we achieve, there are still more children in dire need of support.

This ethos will continue to be at the heart of MJF moving forward.

Today an estimated 8 million children live in orphanages, yet 80% of them have at least one living parent. Despite decades of research that demonstrate the damage that institutions such as orphanages cause to children's wellbeing and development, they continue to be used in many countries. We know family-based care has far better outcomes for children and we are committed to ensuring children have a chance to grow up and thrive in a safe and loving family.

The Martin James Foundation seeks to support families to stay together whenever possible and works to enable solutions that are in the best interests of children and young people for when this is not possible. The Foundation is comprised of a global network of affiliated organisations delivering charitable services for children, families and communities. This includes independent fostering agencies in Australia, Canada, Japan and New Zealand (Key Assets), and advice, practical guidance and independent support for both foster carers and fostering services in the UK (FosterTalk). We also use technical and financial resources generated throughout the Foundation to support partner organisations around the world to support children and families in those countries and contribute to the global efforts in deinstitutionalising care practices.

Who we are

Our Key Assets affiliates are non-governmental, not-for-profit, non-religious service agencies seeking to achieve positive and lasting outcomes for children, families, and communities. All services conducted by these not-for-profit organisations are recognised as charitable activities in their countries of operation, and each organisation is registered with its respective national charity regulatory body and is required to work according to the legislation and protocols of those countries. While Key Assets' main work is in delivering foster care services, in recent years we have also built on our knowledge and experience of working with vulnerable children and families and diversified into disability and intensive family support services. We strive to develop an innovative range of services for children, young people and families and pride ourselves on a 'can do' approach, remaining flexible and responsive in our services.



keyassets

SERVING CHILDREN, FAMILIES & COMMUNITIES

Key Assets Australia was founded in 2007 and has grown significantly to provide a wide range of services to children, families and communities in New South Wales, Queensland, South Australia, Tasmania, Western Australia, Victoria and Norfolk Island. Key Assets Australia strives to continue its work developing innovative services and partnering with statutory bodies, foster carers, families and people with a disability to understand and meet their unique needs.

Key Assets Canada is a children's services provider with a commitment to improving outcomes for children and young people in Canada since 2007. Key Assets Canada supports and manages the recruitment and retention of foster carers across Ontario, Newfoundland and Labrador, and Nova Scotia. In addition to foster care services, Key Assets Canada also provides educational support and therapeutic services.

Key Assets Japan¹ was established in 2010 as a social enterprise underpinned by strong values and a commitment to improving outcomes for children and young people across the country. As of 2020, Key Assets Japan provided fostering support services in Osaka Prefecture, Tokyo, Saitama Prefecture, Fukuoka City, Kawasaki City, and Chiba City from their respective local governments and has made positive changes in each region.

Key Assets New Zealand/Aotearoa provides foster care and family support services for children and families in the Auckland, Hamilton and Christchurch regions. The organisation believes in a team approach to foster care and family support, working with carers and Oranga Tamariki, Ministry for Children to develop personalised supports that best fits the needs of service users.

¹ The organisation in Japan is linked to our network, however it falls outside of the Foundation's control therefore their financial returns are not included in this report.

FOSTER TALK

#SUPPORTINGTHOSEWHOCARE



FosterTalk provides advice, support and guidance on all aspects of foster care and works to ensure that foster carers in the UK receive the correct support and training to feel safeguarded in their role, from pre-approval stages through to retirement. Learning and development opportunities are provided for both foster carers and social workers with services devoted to supporting the team around the child to truly improve the welfare and opportunities all children and young people in care. FosterTalk also delivers Fosterline, a government-funded free helpline for all foster carers in England. FosterTalk is committed to improving and influencing where they can in order to improve the outcomes for every child and young person in the care system.

Global Programmes

In addition to the charitable activities in the countries of our affiliate organisations, we also have a global programmes team, based in the UK, who collaborate with organisations, social workers, care professionals, and local communities in other countries who are working to develop and implement family-strengthening and alternative care support for children and families. Support is offered through a combination of technical assistance, funding, sharing of resources, and peer learning from social work professionals across the Foundation. Through this work, we seek to empower and influence local, national and global commitment to, and action on, preventing children from being separated from their families and being placed in orphanages. We do this through a mix of strategies including advocacy campaigns, research, practice development, generation of evidence and practice models, and pilot programmes to explore what contextually appropriate approaches to successful family-based care can look like. We also have a project in the UK to support care-experienced and disadvantaged young people to start their own businesses. Our EPIC initiative provides mentoring and funding support to enable young entrepreneurs to transform an idea into a business.

Together we represent an international network of over 800 foster care and other childcare practitioners, with over 30 years of collective experience of successful delivery of innovative, quality foster care and family strengthening services. The organisations within the Foundation share innovation and best practice through global Community of Practice sessions, and peer exchange to share learnings and to consider new services and ways of operating. This includes staff from affiliates supporting our global partners through practice-based online workshops, as well as collaboration between affiliates such as the rich learning and knowledge exchange opportunities through the First Nations Collaboration forum (Australia and New Zealand).

Together, these varied approaches and initiatives enable Martin James Foundation to work towards a world where children can grow up in safe and loving homes, not in institutions.



MJF - KEY ACHIEVEMENTS



Key Assets Australia

Supported **1,081** children and young people in their care

Offered support to **654** Carer Households

Assisted **693** families with non-fostering services

Key Assets Canada

Delivered fostering placements for **248** children & young people

Supported **125** carer households

Reached **145** families with non-fostering services

Key Assets New Zealand/Aotearoa

Delivered **114** foster care placements, focusing on children with complex needs

Supported **91** carer households

Assisted **6** families through non-placement services

FosterTalk



Had **19,000** household memberships

Supporting over **36,000** foster carers

Continued to deliver the Fosterline Plus contract for the Department of Education, receiving between

250 & 300 calls per month



Martin James Foundation



Partnered with **11** partner organisations in Colombia, Croatia, Greece, India, Indonesia, Jordan, Latin America, Madagascar, Poland, and Thailand by offering a mix of technical support and funding to advance care reform and deinstitutionalisation.

Supported the Arabian Medical Relief to develop and implement home-based care programmes to deliver services to Syrian children in the Za'atari Refugee Camp during Covid-19 restrictions

Funded a joint research project between the University of Bath and Thammasat University to explore children's experiences growing up in alternative care in Thailand

Supported Harum to raise awareness on the importance of children growing up in families and not institutions through workshops with CSOs and a radio campaign.

CONSOLIDATED FINANCIAL REVIEW

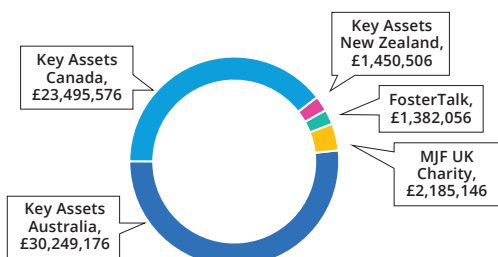
During the year, the not-for-profit affiliates that comprise the Martin James Foundation continued to perform well both operationally and financially with limited negative impact from COVID-19. Total consolidated income for the year was £57,577k of which £56,450k was generated by charitable activities through the provision of children's services and £968k is donations and legacies.

The figures in the graphs below are shown without consolidated adjustments relating to internal funding arrangements.

Income from charitable activities in Canada, Australia and New Zealand relates to the provision of children's services. This income is restricted by the government agencies who provide this funding.

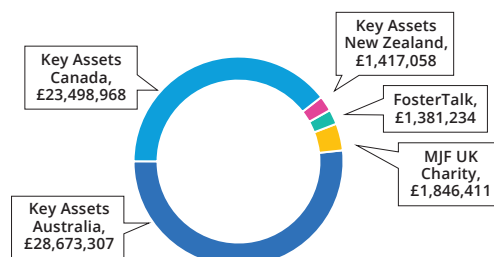
Charitable activities in Canada, Australia and New Zealand relate to the provision of children's services.

Income by Affiliate



■ Key Assets Australia ■ Key Assets Canada ■ Key Assets New Zealand
■ FosterTalk ■ MJF UK Charity

Expenditure by Affiliate



■ Key Assets Australia ■ Key Assets Canada ■ Key Assets New Zealand
■ FosterTalk ■ MJF UK Charity

Total consolidated expenditure for the year was £55,421k of which £55,391k was spent on charitable activities both direct and support.



ACTIVITIES, ACHIEVEMENT & PERFORMANCE

Charitable activities during 2020/21 - Affiliate organisations



This year, staff and carers from **Key Assets Australia** continued to make positive and lasting differences for 1,081 children and young people in their care, support to 654 carer households, and assistance to 693 families with non-fostering services. The organisation also focused on several national priority areas including First Nations cultural development, the provision of disability services, the development of a comprehensive national risk framework and the delivery of new IT systems including, a new Case and Carer Management system. Key Assets Australia also continued to invest in Virtual Reality (VR) technology which offers a different avenue for foster carers and others in the Key Care Teams to understand and experience interactions with vulnerable children and to assist in the prevention of placement breakdown. The technology allows the user to experience the impact of trauma, abuse and neglect through the eyes of the child which promotes accelerated learning and understanding of the needs of children in the care system.

During 2020/21, **Key Assets Canada** reinforced its work delivering high quality services with fostering placements for 248 children and young people, supporting 125 carer households, and reaching a further 145 families with non-fostering services. The organisation saw meaningful progress on a number of projects including the on-going success of the pilot project in Nova Scotia, significant accomplishments on the path to opening Newfoundland's Children and Youth Advocacy Centre and development and expansion of programs in Ontario beyond provincial borders to Nunavut. As in Australia, Key Assets Canada also began using VR technology designed for children's services and education to enhance recruitment of foster families and to help children in care by using immersive VR therapeutic supports. The teams aim to help educators, clinicians, foster and adoptive families, first responders and crisis support workers in assisting those who have experienced trauma by sharing knowledge through this innovative technology and helping them to understand the impacts of trauma and build empathy. Key Assets Canada received funding from the Canadian Red Cross (via the federal government's COVID-19 relief funding) to provide specialized tutoring services for learners with learning gaps and/or special needs whose challenges were exacerbated by the province's lengthy school closure.

ACTIVITIES, ACHIEVEMENT & PERFORMANCE

Charitable activities during 2020/21 - Affiliate organisations



During 2020/21 **Key Assets New Zealand/Aotearoa** maintained a focus on the delivery of foster care placements for children with complex needs, complemented by a new and successful pilot service supporting the transition of children from foster care back to their family. 114 children and young people were supported through foster placements during the year, 91 carer households were supported, and six other families were assisted through non-placement services. The organisation proudly celebrated the one-year anniversary of their development as a bi-cultural organisation 'ma te huruhuru ka rere te manu' translated this means 'adorn the bird with feathers that it may fly'. The continuous learning, whole of agency approach supports the commitment to uphold the mana of Te Tiriti O Waitangi to inform their bi-cultural journey, ever recognising what came before us to guide what lies ahead. The practice framework, called 'Mana Tiaki or Key to Care' was developed in collaboration with Key Assets Australia and the Parenting Research Centre and provides a systematic, evidence-informed and structured approach to developing family/carer capacity. This is achieved through the co-creation of learning projects and goal setting and forms part of the wider coaching and support provided.

During 2020/21, **FosterTalk** supported over 36,000 foster carers through its membership services. FosterTalk continued to deliver the Fosterline Plus contract, which recognised the greater level of support required for existing and prospective foster carers during the pandemic. The programme was initially extended for six months, however towards the end of the year, the Department of Education confirmed that FosterLine and FosterLine Plus would be extended for a further 18 months, with a new contract end date of September 2023. FosterTalk underwent a professional rebrand of its outward appearance and products/services. FISS, our independent allegation support service, was renamed as AST (Allegation Support Team) and launched as a separate

brand. With this change, there has been an increase in referrals and new fostering organisations using the service. A priority of FosterTalk has been to raise the profiles of foster carers and recognise their contribution to society and the lives of children throughout the UK. FosterTalk Awards launched this initiative, which was followed by an online campaign 'Faces of Foster Care' showcasing the contribution of foster carers. FosterTalk achieved several recognitions during the year including 'Foster Care Support Specialist' for the second year, 'Customer Service Excellence' award for the fourth year in a row, and a Cyber Essential award which highlighted the organisation's ability to maintain a good standard and service and safety within operational systems.

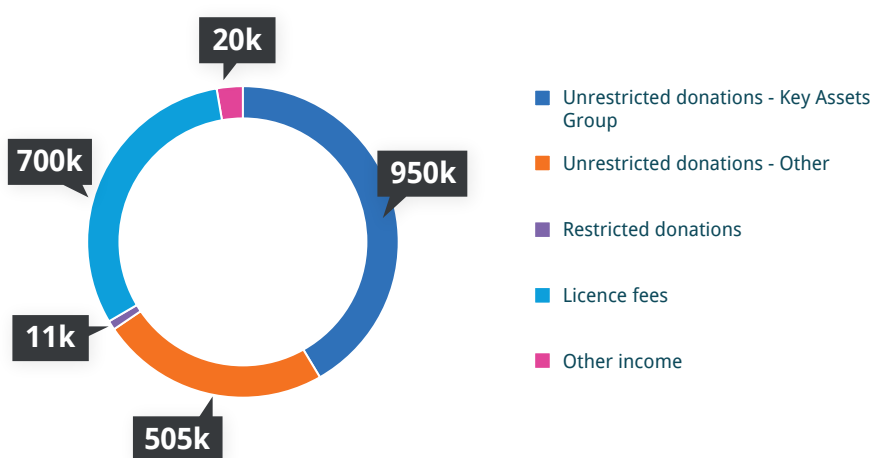
During the year, the **Key Assets** affiliates were looking after a total of 1,499 children through a total of 984 fostering households they recruited, assessed and supported. A further 693 families were supported with non-fostering services.

FosterTalk had over 19,000 household memberships during 2020/21 supporting over 36,000 foster carers across the UK. FosterLine received between 250 – 300 calls per month and the Allegations Support Team opened 446 cases.

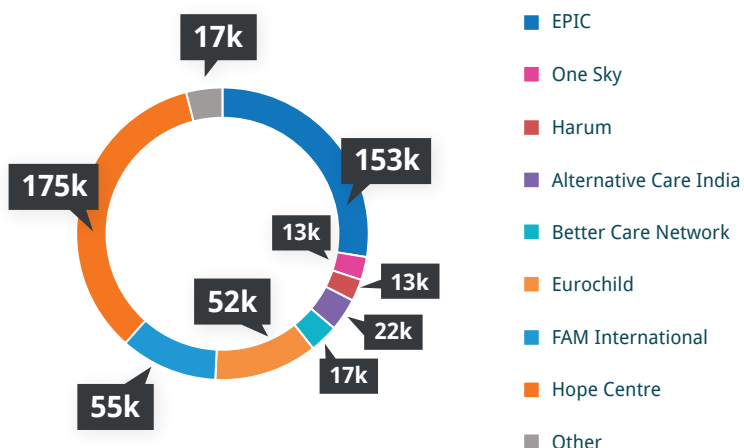
MJF UK Charity generated a surplus of £337k for the year ended June 2021. This has strengthened the net asset and reserves position at the year end.

Total income for the year ended June 2021 was £2,185k.

Income



Direct Project Spend



Total expenditure of £1,848k includes £517k of UK and international direct project spend (see strategic plan for details) and £1,329k of support and governance costs.

ACTIVITIES, ACHIEVEMENT & PERFORMANCE

Charitable activities during 2020/21 - Partner organisations



During FY 2020/21 MJF UK Charity collaborated with 11 partner organisations around the world on charitable projects relating to alternative care and deinstitutionalisation, as well as running the EPIC project for care leavers and disadvantaged young people in the UK.

Colombia

During 2020/21, Martin James Foundation worked in partnership with **Lumos** to train social workers in Colombia to support the growth of foster care throughout the country. The project supported the Columbian Institute of Family Welfare (ICBF), their staff, foster families and foster home operators. During the pandemic the national government recruited professionals connected to ICBF to provide temporary foster placements. The government now expects regional offices to move forward with a fostering agenda and support the interim families and recruit new families. Staff from Key Assets Canada co-managed and contributed significantly to this project.

Europe (including Croatia, Greece, Poland)

In 2020/21 we continued our partnership with **Eurochild**, a network of organisations across Europe that seeks to promote child rights and wellbeing. The partnership initially focused on advocacy and developing thematic position papers and shifted during the Covid-19 pandemic to monitor and track the impact of Covid-19 on child welfare and alternative care across Europe. In November 2020, Eurochild released a report entitled *“Growing up in lockdown: Europe’s children in the age of COVID-19”* funded by Martin James Foundation.

The partnership also provided technical support and funding to three organisations in different European countries that are developing family-based care: **FICE Croatia**, **Roots Research Centre in Greece**, and the **Polish Foster Care Coalition**. Sessions delivered included training on alternative care for children’s lawyers in Greece, a webinar aimed at experts from all over Croatia who work with children and youth in alternative care to increase the level of their professional competencies, and another on

alternative care directions and development in Poland with particular emphasis on the impact of the Covid pandemic on children in alternative care. Articles were published featuring the results of the technical assistance project in Greece, Croatia and Poland. Building on the work done within this project, the national partners will continue to address the needs of foster carers in Croatia, Greece and Poland by organising experts’ webinars and providing targeted support. They have also been approached by the national authorities as for example Minors Prosecutors in Greece, District Centre for Family Support in Poland, and the Croatian Ombudsman for Children to cooperate on paving the way for continued collaborations towards deinstitutionalisation in Croatia, Greece and Poland.

Technical assistance and financial support was also provided to Eurochild’s Children in Alternative Care (CiAC) group through a series of webinars and publications. Martin James Foundation also supported the German Child and Youth Welfare Forum held in May 2021.

Global

The **Better Care Network** (BCN) is an interagency initiative that facilitates global information exchange and collaboration among organisations, governments, community groups, and individuals working to strengthen children’s care and influence action for children without adequate family care. In December 2020, Martin James Foundation began a partnership with BCN to advance the deinstitutionalisation of children, promote alternative care including foster and kinship care, and to leverage the global family strengthening and international foster care practice of the Foundation to showcase and advance practitioner learning.

India

The **Centre of Excellence in Alternative Care** (CEAC) in India was established in 2016 and aims to support the development of good quality alternative care for children. Martin James Foundation has provided CEAC a

ACTIVITIES, ACHIEVEMENT & PERFORMANCE

Charitable activities during 2020/21 - Partner organisations



mix of technical, material and financial support. During 2020, a pilot project was put on hold due to the Covid-19 crisis and the decision was reached to no longer fund the work of the centre; concluding payments were made during FY2020/21.

Indonesia

In November 2020, Martin James Foundation started a partnership with the **Harum Family Centre** in eastern Java, Indonesia. The project aims to pilot foster care and demonstrate that this can be a safe and cost-effective form of alternative care for children. Harum is supporting fostering families and navigating challenges of first transitions of children back to birth family from foster care. During the first eight months of the project, the team has been working to raise awareness and understanding with a workshop for 20 participants from civil society organisations on the importance of children growing up in families and not institutions and a successful radio campaign to encourage people to become foster carers. People who then applied have been assessed and trained by Harum. Key Assets New Zealand supported this project with four staff engaged in the delivery of a series of practice-based online workshops with staff from Harum.

Support was also provided to an Indonesian network organisation, **Asuh Siaga**, to strengthen their capacity to support alternative care reform. Funding was provided to develop a programme of foster care trainings for network member organisations and government staff to implement five pilot foster care projects across Indonesia. Martin James Foundation staff also delivered training to 300 participants on lessons learned from countries who have started to shift from institutions to family-based care.

Jordan

Martin James Foundation has been supporting **Arabian Medical Relief (AMR)** since 2016 to establish and run a rehabilitation service for Syrian children living in the Za'atari refugee camp in northern Jordan. The Hope Center delivers physical and psychological services for children with sessions including physical therapy, occupational therapy, psychosocial support and speech rehabilitation. AMR therapists involve the parents in

the treatments and teach them how to continue and reinforce the activities with their child at home. During 2020/21 Covid-19 restriction measures accelerated the development and implementation of AMR's home-based care programmes and staff at the Hope Center used technology to engage families and continue to deliver services with minimal disruption using video calls. The partnership will come to an end later in 2021, and in preparation, Martin James Foundation has been supporting AMR to transition to a new phase including collaboration on new fundraising initiatives.

Latin America

In 2019, Martin James Foundation developed a partnership with **RELAF**, the Latin American Foster Care Network, intended to support the development of their advocacy and communications capacity. However, due to the pandemic, in 2020/21 the focus of the partnership shifted to responding to the worsening situation for children's welfare in the region. Martin James Foundation funding was pivoted away from advocacy work in order to establish a free crisis line for practitioners and policy actors to access up-to-date advice and support on ways to develop and deliver alternative care during the pandemic that are in the best interests of the children. RELAF provided a range of services from one-to-one sessions, to small or large webinar sessions to meet the identified need. Feedback was positive with the majority of users rating the service as very helpful. Requests were received from Mexico, Panama, Argentina, Chile and Peru and related to the desire to promote and support policy development on family-based care as well as ensuring the safety and rights of children in institutions.

Madagascar

During 2020/21, the Martin James Foundation partnership with **FAMadagascar** continued. At the start of the pandemic, people who were homeless in Madagascar's capital city, Antananarivo, were accommodated in a government shelter during the lockdown restrictions. Pregnant women were among those in the shelter who

ACTIVITIES, ACHIEVEMENT & PERFORMANCE

Charitable activities during 2020/21 - Partner organisations



were particularly at-risk and needed to be housed and supported. During 2020/21 Martin James Foundation provided funding and resources for FAM to relocate the women out of the centre and into the community close to the maternity hospital. Martin James Foundation funded a social worker to support this work that includes establishing sustainable psychosocial support and income generating opportunities for the women. The project has successfully prevented these children from being separated from their families and being placed in orphanages.

FAM is also working with the Malagasy government to facilitate in-country kinship/foster care for children at risk. In February 2021, FAM signed a memorandum of understanding with the Government to develop a national foster care handbook and Martin James Foundation supported FAM with funds to recruit a national consultant who will map existing family-based care solutions throughout the country and contribute to drafting the guidelines for the handbook. Staff from FosterTalk supported FAM with peer exchange sessions.

Thailand

Martin James Foundation has several programmes in Thailand. In December 2020, a partnership was launched with **Alternative Care Thailand (ACT)** which is a network of civil society groups working closely with UNICEF and the Division of Children and Youth in the Thai Government. Martin James Foundation supported ACT with funding to facilitate the network's meetings and their annual working retreat to review their action plan. Despite Covid restrictions, the group has been meeting monthly online, new members have joined, and work is being conducted to lobby the government on orphanage trafficking.

Another ongoing partnership in Thailand is with **One Sky Foundation** who provide support to children and families in a remote area along the Thai/Myanmar border. There is a proliferation of orphanages in the area and, with limited welfare provision for undocumented families, children are vulnerable to being placed in an institution. During 2020/21, Martin James Foundation provided funding to One Sky to support their family strengthening work which

plays a vital role in keeping children in their families and out of institutional care settings. A project to further develop One Sky's kinship work was started to enable support for children living with extended family. Staff from Key Assets Australia contributed to the project through online workshops to discuss case management and share learning from kinship work in each country. The families that OneSky work with rely on day-to-day employment in factories on the border but when these industries were closed due to Covid lockdown, families were facing extreme poverty and had a lack of food and provisions. Funding from Martin James Foundation allowed OneSky to respond to these needs by distributing needed supplies to the communities.

Elsewhere in Thailand, the Martin James Foundation's support of a research project conducted jointly between **University of Bath / Thammasat University** continued. The research seeks to explore children's experiences of alternative care through collecting and documenting the



ACTIVITIES, ACHIEVEMENT & PERFORMANCE

Charitable activities during 2020/21 - Partner organisations



experiences of children growing up without the care of parents in settings such as orphanages, residential schools and temples. A child rights perspective underpins this research, with the premise that research about children's lives needs to include children's voices. The project is using arts-based methods to gain understandings of what is like to grow up in care in Thailand. An article was published in July 2020 featuring initial findings from the research, and a literature scoping review was published in January 2021; further outputs will be released in 2022 once the project has completed.

UK

EPIC (formerly EPIC Youth) is, a UK-based business mentoring programme engaging and enabling young people 16-25 years of age, who have experienced adversity

and/or the care of a local authority, to create and launch their own company. The scheme engages young entrepreneurs with individual and group mentoring, along with skills-based sessions on employability key business topics. During the period, mentoring support was offered by a pool of mentors across different industries within the Martin James Network, ensuring every young person within the programme had an individualised plan with wrap around support. EPIC also provided financial support to cover business start-up costs.

Lastly, support was given to several community organisations supporting young people within the area local to the offices of the Foundation including Beatfreeks, Girl Grind, and free@last.



Future Plans

In the coming year, Martin James Foundation will continue to implement its strategy to deliver, empower and influence family-based alternative care for children around the world. Our **Key Assets** and **FosterTalk** affiliates will continue to provide quality services and advice for children, young people and families including foster care as well as trauma-informed therapeutic services. Work with Indigenous and First Nations communities in Australia, Canada and New Zealand will be ongoing to further develop culturally appropriate forms of support.

Through our collaborations with partner organisations, we will build on the progress made in developing family-based care solutions, including family-strengthening, kinship care, and foster care, to enable children to grow up in families and not in institutions. We are also developing a project to support children and families who were spontaneously reunited when orphanages were suddenly closed during Covid lockdowns. Finally, our **EPIC** mentoring programme plans to expand its reach to support more care-experienced young entrepreneurs to successfully turn their business ideas into reality.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Martin James Foundation is a Charitable Incorporated Organisation incorporated on 2 July 2018. It is governed by its Constitution as last amended and dated 2 September 2019, and is a registered charity with the Charity Commission of England and Wales. The charity's registered address is Vicarage Court, 4 Vicarage Road, Edgbaston, Birmingham, B15 3ES. Our Charity Commission registration number is 1179016.

The governing document defines the objects of the charity as being 'the relief of those in need by reason of their poverty, financial hardship, youth, age, infirmity, physical or mental distress or suffering, social or economic circumstances (including as a result of war, natural disaster, trouble or catastrophe) either generally or individually amongst children, young people and families in the UK and worldwide'.

Organisation

The Martin James Foundation's Board of Trustees, which can have up to 12 members, oversees the charity. The trustees meet at Board 4 times a year when they consider the strategic direction and governance of The Martin James Foundation. Trustees are responsible for setting strategy and are responsible in law for the running of the Foundation.

New trustees are identified through a recruitment process and appointed following eligibility checks at duly convened meetings for a period of three years after which they are eligible for re-election for a further three years. The Board has adopted formal procedures for the recruitment, selection, and induction of new trustees.

Following the appointment of new members, an induction programme is arranged which aims to give the individuals the information and tools they need to fulfil their legal obligations as well as to play an effective role on the Board. The induction involves reading material, visits to the offices as well as access to staff. During the term of office of trustees, opportunities for on-going training are offered either through specifically arranged sessions or less formally through recommended reading lists.

The Chief Executive Officer (CEO) and senior team are appointed by the Trustees to oversee the day-to-day operations of the charity and hold delegated authority for operational matters including finance and employment. The CEO and trustees meet on a monthly basis to discuss such matters.

Remuneration statement

Pay and benefits for the CEO are determined by the Board. When deciding pay and benefits for the rest of the organisation, including the Executive team (except the CEO), salary survey information and other relevant data is used as a benchmark to compare against similar organisations in the voluntary sector. Key management salaries are decided upon appointment and reviewed on an annual basis in line with the organisation's Pay Policy.

Related Parties

The Martin James Foundation and its overseas not-for-profit affiliates is part of the Martin James Network.

The Martin James Network is a diverse network of companies based in the United Kingdom and across Europe. Mr M J S Cockburn, the Chair of The Martin James Foundation, is director of each entity of the Martin James Network and is the ultimate controlling party in view of his controlling interest in the share capital of the individual entities. The below companies provide services to the Martin James Foundation and the wider not for profit affiliates:

Antser Tech Solutions Limited - IT support and services
Martin James Group - management services
Number One Park Limited - property rent
Pengower Limited - IT services
Tribera Limited - Marketing

Mr M J S Cockburn was a director of all the above companies during the period the services were provided.

Detailed related party transactions are disclosed in note 19 to the financial statements.

Investment policy

The Martin James Foundation invests in order to further the charity's charitable aims, taking into consideration the environmental, social and governance aspects of the investments in line with our values.

The purpose of this policy is to ensure that The Martin James Foundation will:

- Make and divest investments in line with agreed parameters set by trustees;
- Ensure that funds are invested in a diversified set of funds in order to ensure a balance of returns and mitigation of risks, and protect the charity's invested funds;
- Achieve alignment of the investment policy and statements published in the annual report and accounts.

The objective for The Martin James Foundation's investments is to outperform cash without significantly increasing risk.

Cash holdings above the day to day needs of the organisation should be invested to generate a return to boost Unrestricted Funds.

All funds will be invested, monitored and recorded in accordance with the Charities SORP FRS102.

Reserves policy

The reserves policy for The Martin James Foundation was finalised during the year with a threshold limit set at £150k. The policy was due to be reviewed and approved by the Board of Trustees at the October 2021 Board meeting and the balance as at year end was £193k.

Unrestricted Reserves: Core

In deciding a suitable level of unrestricted reserves required Martin James Foundation have chosen to designate an element of reserves to core expenditure. This reserve will ensure the UK charity can sustain operations for an agreed term, covering costs such as staff and office. Initially the level will be calculated for a minimum term with the intention to build the reserves up to a target that will be reviewed annually.

Unrestricted Reserves: Other

Other Unrestricted Funds may be used to deal with emergency situations or financial shocks. Martin James Foundation may choose to access reserves to meet the organisational needs for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, special projects or investment in infrastructure. Such Funds may also be transferred to fund specific projects, either supplementing or providing start-up funding for projects which are not fully funded by Restricted Funds.

A target reserve is yet to be agreed but will be maintained over and above the amount reserved for core expenditure.

Restricted Reserves

Restricted Reserves consist of unspent funds received from donors for specific programmes; in the event that funds received are not due to be recognised as income, such funds will instead be recorded as Deferred Income and recognised as income in future periods.

Martin James Foundation will not hold a target for Restricted Funds and these funds are not included within reserves targets.

Each programme that is accounted for through Restricted Funds aims to remain within the income budget and to manage cash flow without the need for additional injection of funds. Expenditure should therefore always be limited to funds available.

Group Reserves

Upon consolidation the subsidiaries reserves have been allocated fully to Restricted Funds. Although the Group have aligned goals and purpose the Charity is not entitled to use the Subsidiaries reserves freely to benefit its own operations.

Where deficit reserves have been inherited on acquisition, plans are in place to monitor and assist in bringing the Funds into a surplus position in the future.

Cash Reserves

The Board have agreed to maintain cash reserves at a level where if the Charity was to cease all future commitments could be fulfilled. This level will be reviewed annually with the intention to build up on existing reserves without impacting charitable activities

Grant making policy

The Martin James Foundation works in partnership with a number of organisations. Grants payable are made in line with strategic and business plans. We monitor grants operationally and financially throughout the term and particularly at the end of the grant. The annual planning process includes earmarking funding to be made available for grants in the following year. During FY 2020/21, a review was conducted of the grant process for partners including standardisation of documentation and procedures, due diligence on new partners, and increased frequency of project monitoring and review.

Statement of public benefit

Trustees have paid due regard to the Charity Commission's public benefit guidance and are satisfied that the charity complies with the Charities Act 2011.

FINANCIAL REVIEW

Policies and procedures



The information given at the beginning of this Trustees' Report outlines in detail the Foundation's activities and achievements in working for the public benefit to improve the life opportunities of young people.

Overall, during the past year, 1,499 children were supported in foster care placements, and 693 families were supported through direct provision of family support services. Through our partnerships, the Foundation provided funding and support to 11 organisations. Within this support the Foundation also funded an academic partnership to undertake research and support wider, systems-level change.

Approach to fundraising

Our fundraising work is undertaken by our employees we do not use professional fundraisers or commercial participants. Martin James Foundation registered with the Fundraising Regulator in April 2021 and works in line with the Code of Fundraising Practice and is committed to their Fundraising Promise.

The majority of Martin James Foundation's funds are raised through licence fees and private donations. The charity has a JustGiving page which collects donations from individuals. Funds are also received through our involvement with the local business network BNI Solihull and payroll donations via a salary sacrifice scheme (Give as you Earn) from staff within the Martin James Network. Our fundraising strategy includes plans to diversify sources of funding to support and expand charitable activities in the UK and around the world.

We closely monitor the quality of our fundraising work and review any related complaints from donors or members of the public. During FY 2020/21, we did not receive any complaints about our fundraising work.

Trustees' assessment of going concern status

The Trustees have considered the risks facing the charity, the forecast of cash flows and the level of reserves and

are satisfied that Martin James Foundation will be able to meet all financial obligations as they fall due over the next 12 months following the audit and therefore conclude that the charity is a going concern.

The Board have reviewed the going concern principle of accounting as part of its annual review in light of the COVID-19 pandemic.

The spread of COVID-19 has severely impacted many local economies around the globe. In many countries, businesses are being forced to cease or limit operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

Whilst the longer-term effects remain unclear Martin James Foundation and affiliates have successfully adapted to ensure this has not had a detrimental impact. The impact we have seen to date is static placement numbers with a reduction in costs, as a result of the limitations on travel.

Regular forecasting processes have taken into consideration the current climate and its potential impact on both income and expenditure. The Board has reasonable expectation that there are adequate resources and control mechanisms to continue in operational existence for the foreseeable future. As a result, the Board deems it suitable to continue reporting on the going concern basis.

PRINCIPAL RISKS AND UNCERTAINTIES

Risk management

The trustees and executive team believe that sound risk management is integral to good management and governance, and that risk management forms an integral part of Martin James Foundation's decision-making, and its strategic and operational planning.

In line with Charity Commission risk management guidance, the organisation maintains a Risk Management Policy and a risk register covering key strategic risks, which is updated at least twice a year and more frequently where the need arises, or the risks are more volatile. The register considers risks within the following categories:

- Operational
- Financial
- External
- Governance

Risks are assessed in terms of likelihood and potential impact. The risk register includes any relevant risk mitigation and actions required, and records the resulting retained risk. At each review, trustees consider the level of retained risk and decide whether this is acceptable. All new projects will include a consideration of the key risks involved.

Martin James Foundation reviews and monitors the effectiveness of the risk management framework regularly and updates it as required.

Operational risks

The Key Assets not for profit affiliates have over 10 years' experience of managing social care risks which has enabled the development of robust policies, procedures and systems. These are continually reviewed to ensure that they are appropriate and provide mitigation against any new risks identified.

The main areas of focus are: safeguarding and child protection, regulatory compliance and inspection results, service provision, data protection, customer service, financial management and employee related matters.

Financial risks

The Foundation's operations expose it to a variety of financial risks that include pressure on credit risk, liquidity risk, cash flow and interest rate risk and foreign exchange risk. The Foundation has in place a risk management programme that seeks to limit the adverse effects on the financial performance of the group by monitoring levels of income, expenditure and liquidity.

Credit risk

Almost all of the affiliates' partners are government agencies or government funded non-government agencies and as such this risk is relatively low.

Foreign exchange risk

The group of affiliates do not trade between international subsidiaries but has a treasury management function to mitigate this risk. The currency risk of holding assets and liabilities in foreign currencies across the group is managed by partially matching foreign currency assets with foreign currency liabilities.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Strategic Report, Trustees Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the incoming resources and applicable resources, including the income and expenditure of the group and charity for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

The Board of Trustees approved this report on 29 April 2022



M J S Cockburn
Chairman

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



Opinion

We have audited the financial statements of The Martin James Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 30 June 2021 which comprise the consolidated statement of financial activities, the charity statement of financial activities, consolidated balance sheet, charity balance sheet, 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 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 and parent charity's affairs as at 30 June 2021 and of the group's incoming resources and application of resources for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis of 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 and parent charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which 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 group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have not realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 151 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.

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

- Enquiry of management and those charged with governance around the actual and potential litigation and claims
- Performing audit work over the risk of management override of controls, including testing of large or otherwise unusual journal entries and other adjustments for appropriateness;
- Reviewing financial statement disclosures and testing

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



to supporting documentation to assess compliance with the applicable laws and regulations;

- Review of legal and professional nominal accounts for indications of any actual or potential litigation;
- Review of accounting estimates for indications of management bias.
- Review of board minutes for evidence of any litigation or non-compliance with legislation
- Review of audit working papers of component auditors to determine the procedures undertaken by component auditors to assess the risk of and detect fraud, litigation and non-compliance with legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorresponsibilities. This description forms part of our auditor's report.

Use of our report

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

MHA MacIntyre Hudson
MHA MacIntyre Hudson (Statutory Auditor)
Birmingham, United Kingdom

Date: 29 April 2022

MHA MacIntyre Hudson is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

MARTIN JAMES FOUNDATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)



YEAR ENDED 30 JUNE 2021

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2021 Total Funds	Six months ended 30 June 2020 Total Funds
		£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and legacies	4	41	927	968	1,513
Charitable activities	5	56,450	-	56,450	25,413
Other trading income	6	79	59	138	117
Investments		13	-	13	22
Other		5	3	8	50
Total income		56,588	989	57,577	27,115
Expenditure:	7				
Raising funds			-	-	162
Charitable activities		54,978	413	55,391	24,810
Other		-	30	30	-
Total expenditure		54,978	443	55,421	24,972
Net income before investment gains and losses		1,610	546	2,156	2,143
Net (loss)/gain on investments		-	(2)	(2)	9
Net income		1,610	544	2,154	2,152
Other recognised gains/(losses)		(238)	-	(238)	250
Net movement in funds		1,372	544	1,916	2,402
Fund balances brought forward		4,593	(333)	4,260	1,858
Fund balance carried forward		5,965	211	6,176	4,260

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 29 to 52 form part of these financial statements.

MARTIN JAMES FOUNDATION

CHARITY STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)



YEAR ENDED 30 JUNE 2021

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2021 Total Funds	Six months ended 30 June 2020 Total Funds
		£'000	£'000	£'000	£'000
Income and endowments from:					
Donations and legacies	4	11	1,454	1,465	1,482
Other trading income	6	-	717	717	416
Other		-	3	3	1
Total income		11	2,174	2,185	1,899
Expenditure:	7		-	-	
Charitable activities		8	1,810	1,818	1,117
Other			30	30	17
Total expenditure		8	1,840	1,848	1,134
Net income before investment gains and losses		3	334	337	765
Net gains on investments		-	-	-	-
Net income/(Expenditure)		3	334	337	765
Other recognised gains/(losses)		-	-	-	-
Net movement in funds		3	334	337	765
Fund balances brought forward		(3)	15	12	(753)
Fund balances carried forward		-	349	349	12

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 29 to 52 form part of these financial statements.

YEAR ENDED 30 JUNE 2021

	Notes	2021		2020	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	11	430		493	
Tangible assets	12	3,424		3,263	
Investments		9		9	
			3,863		3,765
Current assets					
Debtors due within one year	14	3,479		3,358	
Debtors due after one year	14	113		-	
Cash at bank and in hand		8,045		7,423	
		11,637		10,781	
Creditors: amounts falling due within one year	15	(8,926)		(9,714)	
Net current assets/(liabilities)			2,711		1,067
Total assets less current liabilities			6,574		4,832
Creditors: amounts falling due after more than one year	16		(398)		(572)
Net assets			6,176		4,260
Funds:	17				
Unrestricted funds			211		(333)
Restricted funds			5,965		4,593
Total Funds			6,176		4,260

The financial statements were approved by the trustees on 29th April 2022 and signed on their behalf by:


Chairman

MJS Cockburn

The notes on pages 29 to 52 form part of these financial statements.

YEAR ENDED 30 JUNE 2021

	Notes	2021		2020	
		£'000	£'000	£'000	£'000
Fixed assets					
Intangible assets	11	140		347	
Investments		-		-	
			140		347
Current assets					
Debtors due within one year	14	371		474	
Debtors due after one year	14	113		-	
Cash at bank and in hand		193		52	
		677		526	
Creditors: amounts falling due within one year	15	(468)		(861)	
Net current assets/(liabilities)			209		(335)
Total assets less current liabilities			349		12
Creditors: amounts falling due after more than one year	16		-		-
Net assets			349		12
Funds:	17				
Unrestricted funds			349		15
Restricted funds			-		(3)
Total Funds			349		12

The financial statements were approved by the trustees on 29th April 2022 and signed on their behalf by:


Chairman

MJS Cockburn

The notes on pages 29 to 52 form part of these financial statements.

YEAR ENDED 30 JUNE 2021

	Notes	2021	2020
		£'000	£'000
Net cash provided by/(used in) operating activities	22	1,533	(641)
Cash flows from investing activities			
Interest paid		(32)	(14)
Interest received		45	31
Payments to acquire tangible and fixed assets		(851)	(317)
Payments to acquire intangible fixed assets		(3)	(8)
Payments to acquire investments		-	(9)
Net cash provided by/(used in) investing activities		(841)	(317)
Cash flows from investing activities			
Corporation tax paid		(28)	(16)
Net cash used in taxation		(28)	(16)
Financing activities			
Repayments of bank loans		(42)	(8)
Net cash used in financing activities		(42)	(8)
Change in cash and cash equivalents in the reporting year		622	(982)
Cash and cash equivalents at beginning of the reporting year		7,423	8,405
Cash and cash equivalents at the end of the reporting year	23	8,045	7,423

The Martin James Foundation uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the charity as a separate entity.

The notes on pages 29 to 52 form part of these financial statements.

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

1. General Information

The Martin James Foundation is a charitable incorporated organisation, registration number CE014179 and registered with the Charity Commission with charity registration number 1179016. The registered office is shown on the Reference and Administrative details page.

2. Accounting Policies

a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)).

The functional currency of the group is pounds sterling.

These financial statements are prepared on a going concern basis. The trustees have taken into account the uncertainties caused by the COVID-19 pandemic and have concluded that, although operational difficulties have arisen in some jurisdictions, the group has not been significantly impacted financially. Forecasts have been produced which show that the group has sufficient liquid resources to be able to continue to operate for a period of at least 12 months from the date of approval of these financial statements and therefore these financial statements have been prepared on a going concern basis.

b) Basis of consolidation

The consolidated financial statements present the results of the charity and its own subsidiaries ("the Group") as if they form a single entity. Inter-company transactions and balances between group entities are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the consolidated balance sheet, the acquiree's

identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The difference between the fair value of the consideration and the fair value of the net assets acquired are shown as a donation in the consolidated statement of financial activities. The results of acquired operations are included in the consolidated statement of financial activities from the date on which control is obtained. They are deconsolidated from the date control ceases.

All of the entities included in the consolidated financial statements, are not for profit entities (overseas entities are registered as charities in their own jurisdiction). The entities across the Group are referred to as Affiliates. The Affiliates are deemed to be subsidiaries for UK accounting purposes due to the control exercised by the charity. Control arises where the charity is the sole member of the Affiliate in addition to the way in which it works closely with the Affiliate. The Affiliate has common goals and purpose, operationally reports its monthly finances to the charity and engages in regular CEO calls to encourage collaboration. Key decisions as to strategic direction are taken only with the agreement of the charity's trustees.

None of the subsidiary entities are permitted to transfer funds to the charity by way of dividend or other distribution of reserves by virtue of their respective constitutions and/or their charitable status in their particular jurisdiction and therefore treated as restricted funds within the Group.

c) Fund accounting

Unrestricted funds are fund which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designed for other purposes. This includes funds received under supply contracts which may be restricted as their purpose but cannot be classed as such due to their legal status.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of administering such funds is charged against

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

2. Accounting Policies (continued)

each specific fund. The aim and use of each restricted fund are set out in note 17 to the financial statements.

Restricted funds in the consolidated balance sheet include funds held within the subsidiary organisations which can only be used to further the objectives of those subsidiaries and are restricted for use in the jurisdiction in which those organisations operate.

d) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations are included at the sooner of receipt of cash or when the group has received unconditional confirmation of entitlement and receipt is probable.

Franchise fees are included on an accruals basis in the period to which the fees relate.

Fees receivable in furtherance of the group's activities are included in the period the related service has been provided. Fees received in advance of entitlement from the provision of the service are deferred.

Grant income is accounted for on a receivable basis.

Income received in advance is deferred to future periods and released to the statement of financial activities in the period to which the income relates.

e) Resources expended

All expenditure is accounted for on an accruals basis under activity headings that aggregate all costs relating to that activity. Expenditure that has been incurred or is expected to result in the transfer of economic benefits relating to a service that has been provided is included as a liability.

Grant expenditure is recognised when an irrecoverable commitment is given to the recipient and there are no

remaining performance conditions that need to be met by the recipient where the likelihood of meeting those conditions is not considered probable.

Where possible costs have been allocated directly to the activity to which they relate and include direct staff and other costs in furthering the group's charitable objectives.

Support costs are those costs that are incurred by finance, human resources and administrative functions that enable the group's charitable income generating and governance activities to be undertaken. Those support costs which can be directly attributed to an activity have been allocated in full. Remaining support costs have been allocated to the charity's activities in proportion to the amount of staff time incurred in those activities.

Governance costs, which form part of support costs, are those costs which are incurred to enable the group to meet its governance and other legal obligations.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets except freehold land at rates calculated to write off the cost of a straight-line basis over their expected useful economic lives as follows:

Freeholding buildings - over 20 to 50 years

Leasehold improvements - over the shorter of the lease term or 10 years

Fixtures, fittings and office equipment - over 4 years

Computer equipment - over 4 years

Expenditure is recognised as a fixed asset only if the economic life of the purchase can reasonably be expected to be at least as long as the depreciation period and purchase costs exceed £500.

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

2. Accounting Policies (continued)

g) Intangible assets and amortisation

Intangible assets are stated at historical cost less accumulated amortisation. Amortisation is provided on all intangible assets calculated to write off the cost on a straight line basis over the expected useful economic lives as follows:

Intellectual property	- over 10 years
Goodwill	- over 10 years

h) Goodwill

Goodwill represents the excess of the fair value of consideration paid on the acquisition of the assets and liabilities of a charitable organisation less the fair value of the net assets acquired.

i) Financial instruments

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

Cash and cash equivalents are basic financial assets and include cash in hand, and deposits held at call with banks.

Basic financial liabilities, including trade and other payables, bank loans, other taxation and social security, and amounts due to fellow group and related undertakings are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts

The group only has basic financial instruments and has no financial instruments measured at fair value.

j) Pension costs

The pension costs for defined contribution benefit scheme are the contributions payable in the period.

k) Finance and operating leases

Rentals applicable to operating leases are charged in the SOFA over the period in which the cost is incurred. There are currently no assets purchased under finance leases.

l) Foreign currency transactions

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the statement of financial activities.

Subsidiaries denominated in a foreign currency are translated into sterling using the average rate for items in the statement of financial activities, and the closing rate for items included in the balance sheet. Differences on retranslation of opening net assets and the statement of financial activities of the subsidiaries to the period end closing rate are included in the consolidated statement of financial activities.

3. Sources of estimation uncertainty

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

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

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

3. Sources of estimation uncertainty (continued)

Critical judgments

The following judgments (apart from those involving estimations) have had the most significant effect on amounts recognised in the financial statements.

i) To determine whether leases entered into by the company either as a lessor or a lessee are operating leases or finance leases depends on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

ii) To determine whether there are indicators of impairment of the company's tangible assets the factors taken into consideration include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. Tangible fixed assets are depreciated over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Key Sources of Estimation Uncertainty

The key sources of estimation and uncertainty which have the highest risk of causing a material adjustment to the carrying amounts of assets and liabilities are:

i Useful lives of tangible and intangible fixed assets
Management reviews the useful lives of property, plant and equipment on a regular basis. Any changes in estimates may affect the carrying amounts of the respective property, plant and equipment or intangible asset with a corresponding effect on the related depreciation charge.

ii Provision for bad debts

An allowance for bad debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified. The trade receivables balance is assessed at the end of each reporting period whether there is objective evidence of impairment and recognises a bad debt allowance if such evidence arises.

iii Fair values of net assets of acquired subsidiaries

The determination of the fair values of net assets of acquired subsidiaries involves estimations of the fair value of tangible and intangible fixed assets, which include assumptions on market factors and the value in use of such assets. In determining value in use, assumptions are made on future cash flows, taking into account asset lives and residual values.

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

5. Income from charitable activities

		Restricted funds	2021 Total
Group		£'000	£'000
MJF Projects		5	5
Fostering		48,087	48,087
Fostering professional services		1,894	1,894
Family support income		2,804	2,804
Disability income		2,257	2,257
Child protection		902	902
Clinical services / training		501	501
Start-up costs (fostering placements)		-	-
Total 2021		56,450	56,450

Included within income from charitable activities is income of £28,421k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect.

		Restricted funds	2020 Total
Group		£'000	£'000
MJF Projects		9	9
Fostering		22,237	22,237
Fostering professional services		596	596
Family support income		665	665
Disability income		1,228	1,228
Child protection		428	428
Clinical services / training		102	102
Start-up costs (fostering placements)		148	148
Total 2020		25,413	25,413

Included within income from charitable activities is income of £6,402k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect.

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

6. Income from other trading activities

Group 2021	Restricted funds	Unrestricted funds	Total
	£'000	£'000	£'000
Licence fees	-	43	43
Other income	79	16	95
Total 2021	79	59	138
<i>Group 2020</i>			
Licence fees	-	19	19
Other income	84	14	98
Total 2020	84	33	117

Charity 2021	Restricted funds	Unrestricted funds	Total
	£'000	£'000	£'000
Licence fees	-	717	717
Total 2021	-	717	717
<i>Charity 2020</i>			
Licence fees	-	416	416
Total 2020	-	416	416

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

7. Total resources expanded

Group 2021	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
Costs of raising funds	-	-	-	-
Costs of activities in furtherance of the charity's objects				
MJF projects	-	517	562	1,079
Fostering	-	38,306	12,343	50,649
Other	-	2,701	962	3,663
Total 2021	-	41,524	13,867	55,391
Group 2020				
<i>Costs of raising funds</i>	-	162	-	162
<i>Costs of activities in furtherance of the charity's objects</i>				
<i>MJF projects</i>	186	200	390	776
<i>Fostering</i>	-	16,487	4,900	21,387
<i>Other</i>	-	2,019	628	2,647
<i>Total 2020</i>	186	18,706	5,918	24,810

Charity 2021	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
Costs of raising funds	-	-	-	-
Costs of activities in furtherance of the charity's objects				
MJF projects	-	544	1,274	1,818
Total 2021	-	544	1,274	1,818
Charity 2020				
<i>MJF projects</i>	-	382	735	1,117
<i>Total 2020</i>	-	382	735	1,117

MARTIN JAMES FOUNDATION

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YEAR ENDED 30 JUNE 2021

8. Support Costs

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	£'000	£'000
Support salaries	6,801	2,669	249	150
Premises costs	1,865	900	20	14
Depreciation and amortisation	524	259	738	346
Other support costs	4,449	1,945	244	179
Governance costs	228	145	43	46
	13,867	5,918	1,274	735
Other support costs include:				
Foreign exchange (gains)/losses	-	(1)	-	(1)
Group auditor remuneration - non-audit	6	3	6	3
Governance costs consists of:				
Group auditor's remuneration	34	28	34	28
Subsidiary auditors remuneration	78	41	-	-
Subsidiary auditors' remuneration - non-audit	12	1	-	-
Subsidiary directors' fees	45	-	-	-
Legal and professional	59	75	9	18
Total governance costs	228	145	43	46

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

9. Staff Costs

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	£'000	£'000
Wages and salaries	27,162	12,310	415	200
Social security costs	1,683	502	46	24
Pension costs	1,282	871	20	9
Total	30,127	13,683	481	233
Ex-gratia payments included above	4	7	4	-

The number of employees whose emoluments amounted to over £60,000 per annum in the year was as follows:-

	Group 2021	Group 2020	Charity 2021	Charity 2020
	£'000	£'000	£'000	£'000
£60,000 - £69,999	19	12	-	-
£70,000 - £79,999	9	9	1	1
£80,000 - £89,999	6	6	-	-
£90,000 - £99,999	-	1	-	-
£100,000 - £109,999	2	5	-	-
£110,000 - £119,999	11	-	-	-
£120,000 - £129,999	1	-	1	-
£140,000 - £149,999	-	-	-	-
£170,000 - £179,999	-	1	-	1

46 (2020- 32) employees earning more than £60,000 in the year participated in recognised pension schemes to which contributions of £249,000 (2020 - £129,000) were paid during the year on their behalf.

The total employee benefits of the senior management team were £2,501,000 (2020- £1,481,000). The Key Management Personnel of the group are deemed to be the Senior management team detailed on the reference and administrative details page and the operational executives / managers at a regional level. At the year end there was accrued severance pay of £263,000 owing to former directors of one of the subsidiary undertakings.

The average number of employees analysed by function was:-	Group 2021	Group 2020	Charity 2021	Charity 2020
Direct charitable activities	628	484	7	7
Support and administration, including management	124	100	6	6
	752	584	13	13

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

10. Trustee remuneration

None of the trustees received any remuneration or benefits in kind from the charity during the period. Expenses of £nil (2020 - £559) were reimbursed to the trustees (2020- 3 trustees) in respect of travel expenses.

11. Intangible Fixed Assets

Group	Intellectual property	Goodwill	Total
	£'000	£'000	£'000
Cost			
At 30 June 2020	512	33	545
Foreign exchange differences	(7)	-	(7)
Additions	3	-	3
At 30 June 2021	508	33	541
Amortisation			
At 30 June 2020	52	-	52
Foreign exchange differences	(1)	-	(1)
Charged for the period	60	-	60
At 30 June 2021	111	-	111
Net book value			
At 30 June 2021	397	33	430
At 30 June 2021	460	33	493

MARTIN JAMES FOUNDATION

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YEAR ENDED 30 JUNE 2021

11. Intangible Fixed Assets

Charity	Intellectual property	Patents and trademarks	Total
	£'000	£'000	£'000
At 30 June 2020	1,089	-	1,089
Additions	528	3	531
At 30 June 2021	1,617	3	1,620
Amortisation			
At 30 June 2020	742	-	742
Charged for the year	738	-	738
At 30 June 2021	1,480	-	1,480
Net Book Value	137	3	140
At 30 June 2020	347	-	347

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

12. Tangible fixed assets

Consolidated	Freehold property	Leasehold property	Fixtures, fittings and equipment	Other	Total
	£'000	£'000	£'000	£'000	£'000
Cost					
At 30 June 2020	2,247	493	793	7	3,540
Foreign exchange differences	(48)	(14)	(40)	-	(102)
Additions	161	305	385	-	851
Reclassification	(105)	(181)	383	(5)	92
Disposals	-	-	(198)	-	(198)
At 30 June 2021	2,255	603	1,323	2	4,183
Depreciation					
At 30 June 2020	54	120	102	1	277
Foreign exchange differences	(2)	(8)	(21)	-	(31)
Charged for the period	67	193	204	-	464
Reclassification	-	(34)	126	-	92
Eliminated on disposal	-	-	(43)	-	(43)
At 30 June 2021	119	271	368	1	759
Net book value					
At 30 June 2021	2,136	332	955	1	3,424
At 30 June 2020	2,193	373	691	6	3,263

The reclassification above includes reclassifications between categories of certain properties and assets in the subsidiary entities to ensure the analysis is consistent within each entity. In addition, an adjustment was made to accumulated cost and depreciation in relation to prior year asset disposals in certain subsidiary entities which had been acquired by the group at fair value.

Charity

The charity does not hold any tangible fixed assets.

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

13. Investments

Group		Total
	£'000	£'000
Cost		
At 30 June 2020 and 2021	9	9

Charity

The charity holds investments in subsidiary undertakings which were gifted to the charity, as detailed in note 24.

14. Debtors

	2021 Group	2020 Group	2021 Charity	2020 Charity
	£'000	£'000	£'000	£'000
Amounts falling due within one year				
Trade debtors	1,511	1,875	-	-
Other debtors	131	115	8	27
Amounts due from subsidiary undertakings	-	-	207	273
Amounts due from associated entities	150	514	9	38
Prepayments and accrued income	1,687	854	147	136
	3,479	3,358	371	474
Amounts falling due after more than one year				
Prepayments and accrued income	113	-	113	-

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

15. Creditors

	2021 Group	2020 Group	2021 Charity	2020 Charity
	£'000	£'000	£'000	£'000
Amounts falling due within one year				
Bank loans and overdrafts	205	73	-	-
Trade creditors	584	580	18	17
Amounts owed to subsidiary undertakings	-	-	-	-
Amounts owed to associated entities	1,434	1,909	370	572
Other taxation and social security	1,395	1,620	9	57
Other creditors	47	138	2	5
Accruals and deferred income	5,261	5,394	69	210
	8,926	9,714	468	861
Deferred income	2021	2020	2021	2020
At 1 July 2020	2,695	5,302	-	-
Deferred in the year	1,970	2,695	-	-
Released in the year	(2,695)	(5,302)	-	-
At 30 June 2021	1,970	2,695	-	-

Deferred income for the group is in relation to core funding received in advance of £1,970k (2020 - £2,338k) and fostering professional membership income invoiced on an annual basis of £nil (2020 - £357k).

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

16. Creditors

	2021 Group	2020 Group	2021 Charity	2020 Charity
	£'000	£'000	£'000	£'000
Amounts falling due after more than one year				
Bank loans and overdrafts	398	572	-	-

Included within the figure above is £nil (2020 - £Nil) which is repayable after more than five years. The loan is secured on freehold property with a net book value of £1,145,271 (2020: £1,094,200)

17. Statement of Funds

Group 2021	Brought forward	Incoming resources	Resources expanded	Gains/(losses)	2021 Total
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	(333)	989	(443)	(2)	211
Restricted funds					
EPIC Youth	(3)	11	(8)	-	-
Subsidiaries	2,605	56,577	(54,970)	(238)	3,974
Pre-acquisition reserves	1,991	-	-	-	1,991
Total Restricted funds	4,593	56,588	(54,978)	(238)	5,965
Total funds	4,260	57,577	(55,421)	(240)	6,176

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

17. Statement of Funds (continued)

Group 2020	Brought forward	Incoming resources	Resources expended	Gains/(losses)	2020 Total
	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	(1,448)	1,473	(358)	-	(333)
Restricted Funds					
Hope Centre	2	45	(47)	-	-
EPIC	-	-	(3)	-	(3)
Subsidiaries	1,313	25,597	(24,555)	250	2,605
Pre-acquisition reserves	1,991	-	-	-	1,991
Total Restricted funds	3,306	25,642	(24,605)	250	4,593
Total funds	1,858	27,115	(24,963)	250	4,260

Restricted funds

Hope Centre – funds received have a donor restriction placed on them. Donations received can only be used as a contribution towards the medical costs of the centre.

EPIC – funds received have donor restrictions placed on them. Donations and fundraising are specific to the project.

Subsidiaries – funds within the subsidiary entities, the majority of which have charitable status, are held for similar but not identical purposes and must be applied within their relevant jurisdiction in accordance with their specific purposes.

Charity 2021	Brought forward	Incoming resources	Resources expended	Gains/(losses)	2021 Total
	£'000	£'000	£'000	£'000	£'000
Unrestricted funds	15	2,174	(1,840)	-	349
Restricted funds					
EPIC	(3)	11	(8)	-	-
Total restricted funds	(3)	11	(8)	-	-
Total funds	12	2,185	(1,848)	-	349

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

17. Statement of Funds (continued)

Charity 2020	Brought forward	Incoming Resources	Resources Expended	Gains/(losses)	2020 Total
	£'000	£'000	£'000	£'000	£'000
Unrestricted Funds	(755)	1,854	(1,084)	-	15
Restricted Funds					
Hope Centre	2	45	(47)	-	-
EPIC	-	-	(3)	-	(3)
Total Restricted Funds	2	45	(50)	-	(3)
Total Funds 2020	(753)	1,899	(1,134)	-	12

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

18. Analysis of Net Assets between Funds

Group	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	2021 Total
	£'000	£'000	£'000	£'000
Unrestricted	-	211	-	211
Restricted	3,863	2,500	(398)	5,965
Total	3,863	2,711	(398)	6,176

Group 2020	Fixed Assets	Net Current Assets/(liabilities)	Creditors falling due after more than one year	2020 Total
	£'000	£'000	£'000	£'000
Unrestricted	-	(333)	-	(333)
Restricted	3,765	1,400	(572)	4,593
Total	3,765	1,067	(572)	4,260

Charity 2021	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	2021 Total
	£'000	£'000	£'000	£'000
Unrestricted	140	209	-	349
Restricted	-	-	-	-
Total	140	209	-	349

Charity 2020	Fixed Assets	Net Current Assets/(liabilities)	Creditors falling due after more than one year	2020 Total
	£'000	£'000	£'000	£'000
Unrestricted	-	15	-	15
Restricted	-	(3)	-	(3)
Total	-	12	-	12

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

19. Related Party Transactions

During the period the group received the following income from related companies under common control.

	Donations received 2021	Fees received 2021	Donations received 2020	Fees received 2020
	£'000	£'000	£'000	£'000
Key Assets Group Limited	424	-	1,076	-
No 1 Park Limited	250	-	-	-
Key Assets Japan	-	43	-	19
Antser Holdings Limited	8	-	-	-
Martin James Group	23	-	-	-
Cream and Black LLP	-	15	-	33
	705	58	1,076	52

Balances due from related parties are shown in note 14.

In addition, the group and charity received unrestricted donations from M J Cockburn of £150,000 (2020 – restricted donations of £40,500 for the Hope Centre activities).

The group also had a debt due to Martin James Group of £100,000 which was forgiven in the period.

During the period the group incurred the following expenditure from related companies under common control.

	Charitable expenditure 2021	Charitable expenditure 2020
	£'000	£'000
Antser Tech Solutions	254	196
Key Assets Group Limited	263	84
Martin James Group Limited	350	89
Pengower Limited	132	134
Tibera Limited	39	51
Key Assets The Childrens Services Provider Limited	-	15
Key Assets (New Zealand) Limited	-	10
Intellect Business Services Ltd	39	-
Key Assets Canada Ltd (Canada)	-	232
Others less than £20k	14	27
	1233	606

Balances due from related parties are shown in note 15.

MARTIN JAMES FOUNDATION

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YEAR ENDED 30 JUNE 2021

20. Commitments under operating activities

	Land and buildings	Other	2021 Total
	£'000	£'000	£'000
Lease commitments falling due:			
Within one year	912	569	1,481
Between two and five years	770	319	1,089
After more than five years	65	-	65
Total 2021	1,747	888	2,635

	Land and buildings	Other	2020 Total
	£'000	£'000	£'000
Lease commitments falling due:			
<i>Within one year</i>	1,246	641	1,887
<i>Between two and five years</i>	2,210	592	2,802
<i>After more than five years</i>	90	-	90
Total 2020	3,546	1,233	4,779

21. Legal and statutory information

The charity is a charitable incorporated organisation having no share capital.

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

22. Reconciliation of net income for the period to net cash provided by operating activities

	2021	2020
	£'000	£'000
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	2,153	2,152
Taxation	28	16
Net interest expense	(13)	(17)
Depreciation charges	464	240
Amortisation	60	19
Loss on disposal of tangible fixed assets	155	48
Decrease in debtors	(234)	(698)
Increase in creditors	(920)	(2,524)
Exchange differences on operating items	(160)	123
Net cash (used in)/generated from operating activities	1,533	(641)

23. Analysis of movement in net funds

2021	Brought forward	Cash flows	Non-cash changes	Carried forward
	£'000	£'000	£'000	£'000
Cash at bank and in hand	7,423	622	-	8,045
Debt due within one year	(73)	-	(132)	(205)
Debt due after more than one year	(572)	42	132	(398)
Total Net Funds	6,778	664	-	7,442

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

23. Analysis of movement in net funds (continued)

2020	Brought forward	Cash flows	Non-cash changes	Carried forward
	£'000	£'000	£'000	£'000
Cash at bank and in hand	8,405	(982)	-	7,423
Debt due within one year	(43)	-	(30)	(73)
Debt due after more than one year	(610)	8	30	(572)
Total Net Funds	7,752	(974)	-	6,778

24. Subsidiaries

The Martin James Foundation had six subsidiary undertakings at 30 June 2021:

	Date acquired	County of registration
Foster Talk Limited	1 October 2019	England & Wales – company number 06318354
Key Assets Foundation Limited	5 June 2019	New Zealand
Key Assets Ontario Inc	10 January 2019	Canada
Key Assets Newfoundland & Labrador Inc	3 December 2019	Canada
Key Assets Nova Scotia Inc	3 September 2019	Canada
Key Assets Children's Services Provider (Australia)	6 May 2019	Australia

The Martin James Foundation is the sole member of the above entities.

The principal activity of all subsidiaries is the provision of foster care and children's services.

The results of each subsidiary are included in the statement of financial activities of the group.

MARTIN JAMES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS



YEAR ENDED 30 JUNE 2021

24. Subsidiaries (continued)

The entities' net assets and liabilities and income and expenditure were as follows:

2021	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	553	184	1,120	3,087	146	10,072
Liabilities	(771)	(64)	(790)	(3,392)	(205)	(3,974)
Total net assets	(218)	120	330	(305)	(59)	6,098
Income	1,382	1,451	2,978	18,651	1,867	30,249
Expenditure	(1,381)	(1,417)	(2,876)	(18,656)	(1,967)	(28,673)
Exchange differences on retranslation	-	(4)	(3)	(5)	(1)	(236)
Net incoming resources	1	30	99	-	(99)	1,340

2020	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	746	149	1,222	3,628	176	8,642
Liabilities	(965)	(59)	(991)	(3,933)	(136)	(3,884)
Total net assets	(219)	90	231	(305)	40	4,758
Income	597	683	1,626	9,151	907	12,661
Expenditure	(637)	(651)	(1,515)	(8,944)	(866)	(11,971)
Exchange differences on retranslation	-	3	5	(6)	-	247
Net incoming resources	(40)	35	116	201	41	937