

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
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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

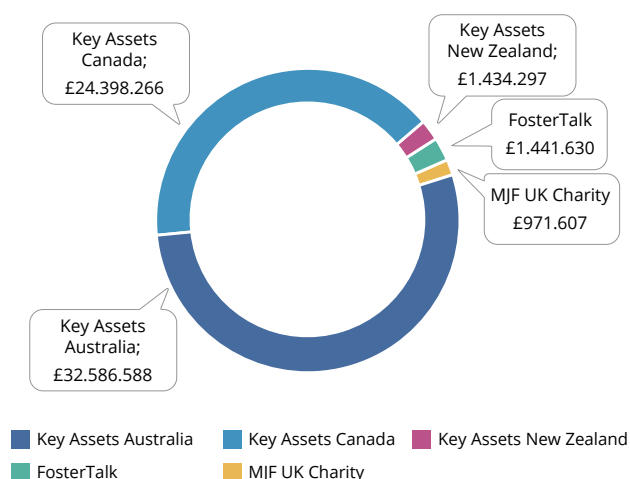
During the year, the not-for-profit affiliates that comprise the Martin James Foundation continued to perform well both operationally and financially. Total consolidated income for the year was £59,973k (2021: £57,577k) of which £59,569k (2021: £56,450k) was generated by charitable activities through 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.

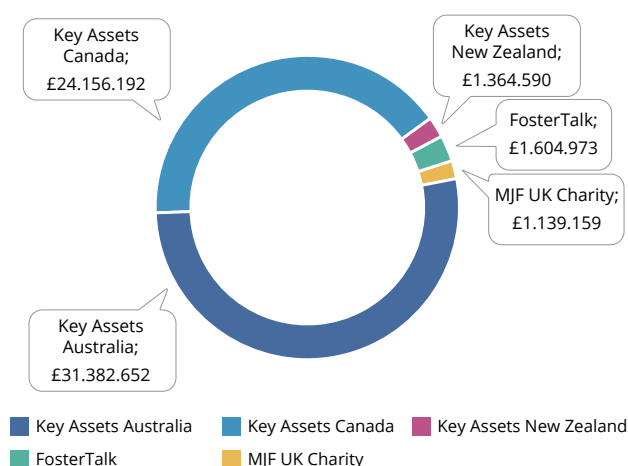
Income from charitable activities in Australia, Canada and New Zealand relates to the provision of children’s services. This income is restricted by the government agencies in those countries who provide this funding.

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



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
Restrcted 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)

I) 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
<i>2021</i>			
<i>Donations received</i>	41	845	886
<i>Gift aid</i>	-	82	82
<i>Total 2021</i>	41	927	968
<i>Charity</i>			
2022	£'000	£'000	£'000
Donations received	31	96	127
Gift aid	-	21	21
Total 2022	31	117	148
<i>2021</i>			
<i>Donations received</i>	11	1,373	1,384
<i>Gift Aid</i>	-	82	82
<i>Total 2021</i>	11	1,455	1,466

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.

NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2022



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

PERIOD ENDED 30 JUNE 2022



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

PERIOD ENDED 30 JUNE 2022



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

PERIOD ENDED 30 JUNE 2022



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

PERIOD ENDED 30 JUNE 2022



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

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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

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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