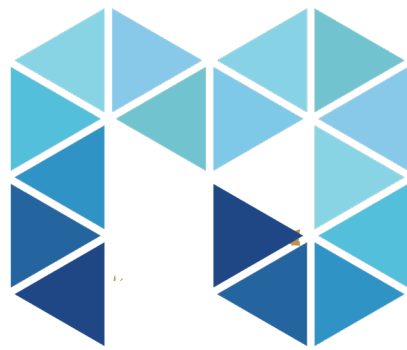


Charity No: 1179016



**Martin James**  
FOUNDATION

# REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2023

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## REFERENCE AND ADMINISTRATIVE DETAILS

PERIOD ENDED 30 JUNE 2023

### Legal Status

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

### Trustees:

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

### Senior Management:

Calum Sawford – Martin James Foundation – Chief Operating Officer  
  
Rachel Cole - FosterTalk Limited - Operations Director  
  
Alan Wood - FosterTalk Limited - Director of Transformation  
  
Dianne Jackson – Key Assets The Children’s Services Provider  
(*Australia*) – Chief Executive Officer  
  
Dianne Jackson – Key Assets The Children’s Services Provider  
(*Australia*) – Chief Executive Officer  
  
Catherine Morris – Key Assets Newfoundland and Labrador Inc, Key Assets  
Ontario Inc. and Key Assets Nova Scotia Inc. – Chief Executive Officer  
(*appointed February 2023*)  
  
Wayne Ferguson – Key Assets Foundation Limited – Chief  
Executive Officer (*resigned September 2022*)  
Fiona Ironside – Key Assets Foundation Limited - Chief Executive Officer  
(*appointed October 2022*)

## Registered Office:

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

## Auditors:

MHA  
Rutland House  
148 Edmund Street  
Birmingham  
B3 2FD

## Bankers:

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

## Solicitors:

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

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

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

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

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

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

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



**Jim Cockburn**

# TRUSTEES REPORT

PERIOD ENDED 30 JUNE 2023



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

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

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

## Key Assets Australia

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

Offered support to **693** carers

Supported **231** families

## Key Assets Canada

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

Offered support to **94** carers

Supported **82** families

## Key Assets New Zealand

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

Offered support to **93** carers

Supported **9** families

## Total

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

Offered support to **880** carers

Supported **322** families

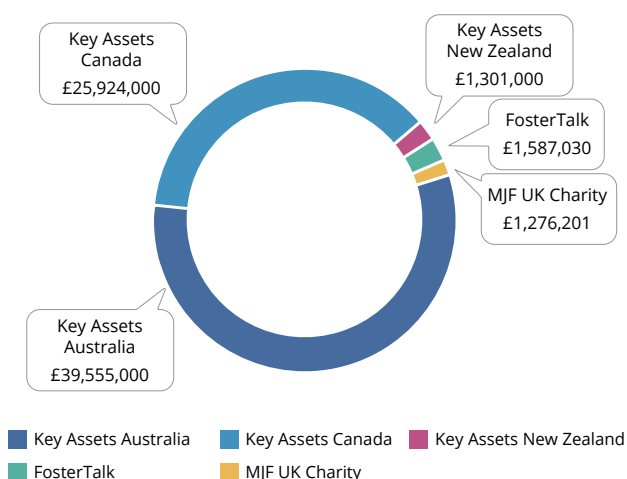
During the year, the not-for-profit affiliates that comprise the Martin James Foundation continued to perform well both operationally and financially. Total consolidated income for the year was £68,463k (2022: £59,973k) of which £68,073k (2022: £59,569k) was generated by charitable activities through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

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

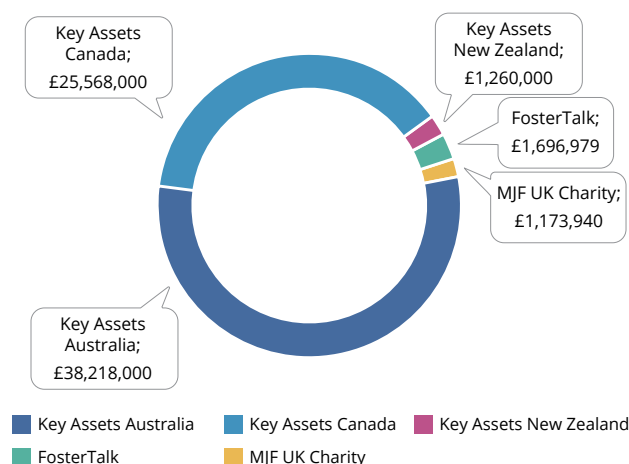
Income from charitable activities in Australia, Canada and New Zealand relates to the provision of children’s services. This income is restricted by the government agencies in those countries who provide this funding.

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

## Income by Affiliate



## Expenditure by Affiliate



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

# KEY ASSETS AUSTRALIA

PERIOD ENDED 30 JUNE 2023



## Objectives

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

## Activities, Achievement & Performance

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

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



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

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





# KEY ASSETS AUSTRALIA

PERIOD ENDED 30 JUNE 2023



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



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

## Future Plans

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

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



## Activities, Achievement & Performance

**1,247**

Children supported through foster and kinship care programs during the year

**205**

Participants Receiving a Disability Service

**693**

Carers Supported

**231**

Families Supported

**124**

New Carers Approved

**190**

Assessments Allocated

# KEY ASSETS CANADA<sup>1</sup>

PERIOD ENDED 30 JUNE 2023



## Objectives

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



## Key Assets Newfoundland and Labrador Activities, Achievement & Performance

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

## Future Plans

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

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



## Key Assets Nova Scotia

### Activities, Achievement & Performance

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

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

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

# KEY ASSETS CANADA

PERIOD ENDED 30 JUNE 2023



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

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

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

### Future Plans

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



### Key Assets Ontario

#### Activities, Achievement & Performance

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

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

#### Future Plans

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

### Activities, Achievement & Performance

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

**94** Carers Supported

**5** New Carers Approved

**82** Families Supported

**16** Assessments Allocated

# KEY ASSETS NEW ZEALAND/ AOTEAROA<sup>2</sup>

PERIOD ENDED 30 JUNE 2023



## Objectives

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

## Activities, Achievement & Performance

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

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



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

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



## Future Plans

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

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

# KEY ASSETS NEW ZEALAND/ AOTEAROA

PERIOD ENDED 30 JUNE 2023



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

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



## Activities, Achievement & Performance

**117**

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

**93**

Carers  
Supported

**9**

Whānau (families)  
Supported

**15**

New Carers  
Approved

**21**

Assessments  
Allocated



### Objectives

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



### Activities, Achievement & Performance

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

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

### Future Plans

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

## Activities, Achievement & Performance

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

**250** Carers Supported



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

### Objectives

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

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



### Activities, Achievement & Performance

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

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



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

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

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



## Activities, Achievement & Performance

**17,484** FosterTalk members

**543** Carers supported during an allegation

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

**155** Member refresher/welcome meetings delivered

**54** Face to Face sessions delivered with staff and foster carers

**13** New agencies as members of FosterTalk

**3** University partnerships established



# MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



## Objectives

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



## Activities, Achievement & Performance

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

## Europe

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

## India

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

# MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



## Indonesia

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

## Madagascar

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

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

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

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





### Nepal

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



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

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

### Thailand

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

# MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



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



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

## Uganda

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

# MJF UK CHARITY - GLOBAL PROGRAMMES

PERIOD ENDED 30 JUNE 2023



## Global Advocacy and Training

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

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



### Objectives

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

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

### Activities, Achievement & Performance

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



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



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

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



### Future Plans

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

## Activities, Achievement & Performance

**£19,119**

Total grants awarded to young entrepreneurs for the period

**37**

Young entrepreneurs engaged on the EPIC Young Business

**15**

Young Business Graduates and new EPIC Alumni

**25**

One-to-One Coaching Sessions completed

**1**

EPIC Online Platform and CRM operational

# STRUCTURE, GOVERNANCE AND MANAGEMENT



## Governing document

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

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

## Organisation

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

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

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

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

## Remuneration statement

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

## Related Parties

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

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

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



# FINANCIAL REVIEW - POLICIES AND PROCEDURES

## Investment policy

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

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

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

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

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

## Reserves policy

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

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

## Unrestricted Reserves: Core

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

## Unrestricted Reserves: Other

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

## Restricted Reserves

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

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

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

# FINANCIAL REVIEW - POLICIES AND PROCEDURES



## Group Reserves

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

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

## Cash Reserves

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

## Grant making policy

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

## Statement of public benefit

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

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

## Approach to fundraising

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

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

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

# FINANCIAL REVIEW - POLICIES AND PROCEDURES

## Trustees' assessment of going concern status

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

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

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

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

# PRINCIPAL RISKS AND UNCERTAINTIES

## Risk management

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

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

- Operational
- Financial
- External
- Governance

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

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

## Operational risks

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

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

## Financial risks

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

## Credit risk

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

## Foreign exchange risk

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

# STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

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

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

*M J S Cockburn*  
**Chairman**



# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



## Opinion

We have audited the financial statements of The Martin James Foundation (the 'parent charity') and its subsidiaries (the 'group') for the period ended 30 June 2023 which comprise the consolidated statement of financial activities, parent charity statement of financial activities, consolidated balance sheet, parent charity balance sheet, consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

## In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 June 2023 and of the group's and parent charity's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## Basis of Opinion

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

## Conclusions relating to going concern

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

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

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

## Other information

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

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

We have nothing to report in this regard.

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



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

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

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

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have not realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 151 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Enquiry of management and those charged with governance around the actual and potential litigation and claims
- Performing audit work over the risk of management override of controls, including testing of large or otherwise unusual journal entries and other adjustments for appropriateness;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with the applicable laws and regulations;

# INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE MARTIN JAMES FOUNDATION



- Review of legal and professional nominal accounts for indications of any actual or potential litigation;
- Review of accounting estimates for indications of management bias.
- Review of board minutes for evidence of any litigation or non-compliance with legislation
- Review of audit working papers of component auditors to determine the procedures undertaken by component auditors to assess the risk of and detect fraud, litigation and non-compliance with legislation.

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorresponsibilities](http://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.

A handwritten signature in blue ink, appearing to read "MHA".

**MHA (Statutory Auditor)**

Birmingham, United Kingdom

Date: 24 April 2024

*MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313)*



# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)



## PERIOD ENDED 30 JUNE 2023

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2023 Total Funds	Year ended 30 June 2022 Total Funds
		£'000	£'000	£'000	£'000
<b>Income and endowments from:</b>					
Donations and legacies	4	85	1	86	148
Charitable activities	5	68,073	-	68,073	59,569
Other trading income	6	42	-	42	251
Investment income		262	-	262	5
Other		-	-	-	-
<b>Total income</b>		<b>68,462</b>	<b>1</b>	<b>68,463</b>	59,973
<b>Expenditure:</b>					
Raising funds		6	-	6	-
Charitable activities	7	65,603	1,026	66,629	58,757
Other		(2)	73	71	38
<b>Total expenditure</b>		<b>65,607</b>	<b>1,099</b>	<b>66,706</b>	58,795
<b>Net Income before other recognised gains and losses</b>		<b>2,855</b>	<b>(1,098)</b>	<b>1,757</b>	1,178
Transfer between funds		(1,180)	1,180	-	-
Net gains on investments		-	-	-	20
Other recognised gains/(losses) - foreign exchange movements on retranslation of subsidiaries		(636)	-	(636)	308
<b>Net movement in funds</b>		<b>1,039</b>	<b>82</b>	<b>1,121</b>	1,506
Fund balances brought forward		7,615	67	7,682	6,176
<b>Fund balance carried forward</b>		<b>8,654</b>	<b>149</b>	<b>8,803</b>	7,682

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 32 to 58 form part of these financial statements.

# PARENT CHARITY STATEMENT OF FINANCIAL ACTIVITIES

(incorporating an Income and Expenditure Account)



## PERIOD ENDED 30 JUNE 2023

	Notes	Restricted Funds	Unrestricted Funds	Year ended 30 June 2023 Total Funds	Year Ended 30 June 2022 Total Funds
		£'000	£'000	£'000	£'000
<b>Income and endowments from:</b>					
Donations and legacies	4	82	1	83	148
Other trading income	6	13	1,180	1,193	824
Other		-	-	-	-
<b>Total income</b>		<b>95</b>	<b>1,181</b>	<b>1,276</b>	972
<b>Expenditure:</b>	7				
Raising funds		6	-	6	-
Charitable activities		69	1,026	1,095	1,101
Other		-	73	73	38
<b>Total expenditure</b>		<b>75</b>	<b>1,099</b>	<b>1,174</b>	1,139
<b>Net Income/(expenditure) pre investment gains and losses</b>		<b>20</b>	<b>82</b>	<b>102</b>	(167)
Net gains on investments		-	-	-	8
<b>Net Income/(Expenditure)</b>		<b>20</b>	<b>82</b>	<b>102</b>	(159)
<b>Net movement in funds</b>		<b>20</b>	<b>82</b>	<b>102</b>	(159)
Fund balances brought forward		123	67	190	349
<b>Fund balances carried forward</b>		<b>143</b>	<b>149</b>	<b>292</b>	190

All of the above results are derived from continuing activities.

All gains and losses in the year are included above.

The notes on pages 32 to 58 form part of these financial statements.

# CONSOLIDATED BALANCE SHEET



## PERIOD ENDED 30 JUNE 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Intangible assets	11	261		392	
Tangible assets	12	3,405		3,685	
Investments	13	9		10	
			<b>3,675</b>		4,087
<b>Current assets</b>					
Debtors due within one year	14	4,482		4,333	
Debtors due after one year	14	38		75	
Other financial assets	15	4,229		-	
Cash at bank and in hand		5,935		9,880	
		<b>14,684</b>		14,288	
<b>Creditors: amounts falling due within one year</b>	16	<b>(9,556)</b>		<b>(10,111)</b>	
<b>Net Current Assets/(Liabilities)</b>			<b>5,128</b>		4,177
<b>Total assets less current liabilities</b>			<b>8,803</b>		8,264
<b>Creditors: amounts falling due after more than one year</b>	17		-		(582)
<b>Net assets</b>			<b>8,803</b>		7,682
<b>Funds:</b>	18				
Unrestricted funds			149		67
Restrcted funds			8,654		7,615
<b>Total Funds</b>			<b>8,803</b>		7,682

The financial statements were approved by the trustees on 19 April 2024 and signed on their behalf by:

Chairman: M J Cockburn

The notes on pages 32 to 58 form part of these financial statements.

# PARENT CHARITY BALANCE SHEET

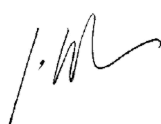
## PERIOD ENDED 30 JUNE 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Intangible assets	11	-		-	
Tangible	12	4		6	
Investments	24	-		-	
			4		6
<b>Current assets</b>					
Debtors due within one year	14	367		387	
Debtors due after one year	14	38		75	
Cash at bank and in hand		277		227	
		682		689	
<b>Creditors: amounts falling due within one year</b>	16	(394)		(505)	
<b>Net Current Assets/(Liabilities)</b>			288		184
<b>Total assets less current liabilities</b>			292		190
<b>Creditors: amounts falling due after more than one year</b>	17		-		-
<b>Net assets</b>			292		190
<b>Funds:</b>	18				
Unrestricted funds			149		67
Restrcted funds			143		123
<b>Total Funds</b>			292		190

The financial statements were approved by the trustees on and signed on their behalf by:

Chairman: M J Cockburn

Date: 19 April 2024



The notes on pages 32 to 58 form part of these financial statements.

# CONSOLIDATED CASH FLOW STATEMENT



## PERIOD ENDED 30 JUNE 2023

	Notes	2023	2022
		£'000	£'000
<b>Net cash provided by/(used in) operating activities</b>	23	<b>1,355</b>	2,119
<b>Cash flows from investing activities</b>			
Interest received		262	5
Interest paid		-	(36)
Payments to acquire tangible and fixed assets		(503)	(593)
Payments to acquire other financial assets		(4,229)	-
Proceeds from sale of tangible assets		-	12
<b>Net cash provided by/(used in) investing activities</b>		<b>(4,470)</b>	(612)
<b>Cash flows from taxation</b>			
Corporation tax paid		(35)	(38)
<b>Net cash used in taxation</b>		<b>(35)</b>	(38)
<b>Financing activities</b>			
Interest paid		(69)	-
Repayments of bank loans		(86)	(47)
<b>Net cash used in financing activities</b>		<b>(155)</b>	(47)
<b>Change in cash and cash equivalents in the reporting year</b>		<b>(3,305)</b>	1,422
Exchange gain on cash and cash equivalents		(640)	413
Cash and cash equivalents at beginning of the reporting year		9,880	8,045
Cash and cash equivalents at end of the reporting year		5,935	9,880

The notes on pages 32 to 58 form part of these financial statements

# RECONCILIATION OF MOVEMENT IN NET FUNDS

## PERIOD ENDED 30 JUNE 2023

	1 July 2022 £'000	Cash flows £'000	Non-cash changes £'000	30 June 2023 £'000
Cash at bank and in hand	9,880	(3,305)	(640)	5,935
Debt due within one year	(6)	-	(471)	(477)
Debt due after more than one year	(582)	86	496	-
<b>Total Net Funds</b>	<b>9,292</b>	<b>(3,219)</b>	<b>(615)</b>	<b>5,458</b>

*Non-cash changes represent exchange movements on retranslation of amounts held within subsidiaries denominated in foreign currencies and movements in the period when instalments are due.*

*The Martin James Foundation uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the charity as a separate entity.*

*The notes on pages 32 to 58 form part of these financial statements*

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 1. General Information

The Martin James Foundation is a charitable incorporated organisation, registration number CE014179 and registered with the Charity Commission with charity registration number 1179016. The registered office is shown on the Reference and Administrative details page.

The charity was incorporated on 2 July 2018 and its first accounting period was from incorporation to 31 December 2019. During that period, the charity acquired various not-for-profit organisations which are treated as subsidiaries as detailed in note 24

## 2. Accounting Policies

### a) Basis of preparation

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)).

The functional currency of the group is pounds sterling.

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

### b) Basis of consolidation

The consolidated financial statements present the results of the charity and its own subsidiaries ("the Group") as if they form a single entity. Inter-company transactions and balances between group entities are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the consolidated balance sheet, the acquiree's

identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The difference between the fair value of the consideration and the fair value of the net assets acquired are shown as a donation in the consolidated statement of financial activities. The results of acquired operations are included in the consolidated statement of financial activities from the date on which control is obtained. They are deconsolidated from the date control ceases.

All of the entities included in the consolidated financial statements, are not for profit entities (overseas entities are registered as charities in their own jurisdiction). The entities across the Group are referred to as Affiliates. The Affiliates are deemed to be subsidiaries for UK accounting purposes due to the control exercised by the charity. Control arises where the charity is the sole member of the Affiliate in addition to the way in which it works closely with the Affiliate. The Affiliate has common goals and purpose, operationally reports its monthly finances to the charity and engages in regular CEO calls to encourage collaboration. Key decisions as to strategic direction are taken only with the agreement of the charity's trustees.

None of the subsidiary entities are permitted to transfer funds to the charity by way of dividend or other distribution of reserves by virtue of their respective constitutions and/or their charitable status in their particular jurisdiction and are therefore treated as restricted funds within the Group.

### c) Fund accounting

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

**Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of administering such funds is charged against

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



each specific fund. The aim and use of each restricted fund are set out in note 2 to the financial statements.

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

## **d) Incoming resources**

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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

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

Fees receivable in furtherance of the group's activities are included in the period the related service has been provided. Fees received in advance of entitlement from the provision of the service are deferred.

Grant income is accounted for on a receivable basis.

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

## **e) Resources expended**

All expenditure is accounted for on an accruals basis under activity headings that aggregate all costs relating to that activity. Expenditure that has been incurred or is expected to result in the transfer of economic benefits relating to a service that has been provided is included as a liability.

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

Where possible costs have been allocated directly to the activity to which they relate and include direct staff and other costs in furthering the group's charitable objectives.

Support costs are those costs that are incurred by finance, human resources and administrative functions that enable the group's charitable income generating and governance activities to be undertaken. Those support costs which can be directly attributed to an activity have been allocated in full. Remaining support costs have been allocated to the charity's activities in proportion to the amount of staff time incurred in those activities.

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

## **f) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at historical cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets except freehold land at rates calculated to write off the cost of a straight-line basis over their expected useful economic lives as follows:

Freeholding buildings	• over 20 to 50 years
Leasehold improvements	• over the shorter of the lease term or 10 years
Fixtures, fittings and office equipment	• over 4 years
Computer equipment	• over 4 years

Expenditure is recognised as a fixed asset only if the economic life of the purchase can reasonably be expected to be at least as long as the depreciation period and purchase costs exceed £500.



# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## g) Intangible assets and amortisation

Intangible assets are stated at historical cost less accumulated amortisation. Amortisation is provided on all intangible assets calculated to write off the cost on a straight-line basis over the expected useful economic lives as follows:

Intellectual property	- over 10 years
Goodwill	- over 10 years

## h) Goodwill

Goodwill represents the excess of the fair value of consideration paid on the acquisition of the assets and liabilities of a charitable organisation less the fair value of the net assets acquired.

## i) Financial instruments

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

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

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

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

## j) Pension costs

The pension costs for defined contribution benefit scheme are the contributions payable in the period.

## k) Finance and operating leases

Rentals applicable to operating leases are charged in the SOFA over the period in which the cost is incurred. There are currently no assets purchased under finance leases.

## l) Foreign currency transactions

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the statement of financial activities.

Subsidiaries denominated in a foreign currency are translated into sterling using the average rate for items in the statement of financial activities, and the closing rate for items included in the balance sheet. Differences on retranslation of opening net assets and the statement of financial activities of the subsidiaries to the period end closing rate are included in the consolidated statement of financial activities.

## 3. Sources of estimation uncertainty

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

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

## Critical judgments

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

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



i ) To determine whether leases entered into by the company either as a lessor or a lessee are operating leases or finance leases depends on assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.

ii ) To determine whether there are indicators of impairment of the company's tangible assets the factors taken into consideration include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit. Tangible fixed assets are depreciated over their useful lives. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives factors such as maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

## Key Sources of Estimation Uncertainty

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

### *i Useful lives of tangible and intangible fixed assets*

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

### *ii Provision for bad debts*

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

### *iii Fair values of net assets of acquired subsidiaries*

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

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 4. Donations and legacies

<b>Group</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>2023</b>			
Donations received	85	-	85
Gift aid	-	1	1
<b>Total 2023</b>	<b>85</b>	<b>1</b>	<b>86</b>
<b>2022</b>			
<i>Donations received</i>	31	96	127
<i>Gift aid</i>	-	21	21
<i>Total 2022</i>	<b>31</b>	<b>117</b>	<b>148</b>
	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total</b>
<b>Charity</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>2023</b>			
Donations received	82	-	82
Gift aid	-	1	1
Total 2023	<b>82</b>	<b>1</b>	<b>83</b>
<b>2022</b>			
<i>Donations received</i>	31	96	127
<i>Gift Aid</i>	-	21	21
<i>Total 2022</i>	<b>31</b>	<b>117</b>	<b>148</b>

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 5. Income from charitable activities

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

Included within income from charitable activities is income of £37,288k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect.

		Restricted funds	2022 Total
Group		£'000	£'000
MJF Projects		4	4
Fostering		52,026	52,026
Fostering professional services		1,428	1,428
Family support income		3,618	3,618
Disability income		1,438	1,438
Child protection		872	872
Clinical services / training		183	183
<b>Total 2022</b>		<b>59,569</b>	<b>59,569</b>

Included within income from charitable activities is income of £34,296k received from government bodies (both UK and overseas) under service level agreements for the provision of fostering related services. There are no unfulfilled conditions related to income recognised in this respect.

### Charity

No income from charitable activities arose in the charity.

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 6. Income from other trading activities

<b>Group 2023</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Licence fees	-	-	-
Other income	42	-	42
<b>Total 2023</b>	<b>42</b>	<b>-</b>	<b>42</b>
<i>Group 2022</i>			
Licence fees	-	(36)	(36)
Other income	287	-	287
Total 2022	287	(36)	251

<b>Charity 2023</b>	<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Licence fees	-	1,180	1,180
Fundraising	13	-	13
<b>Total 2023</b>	<b>13</b>	<b>1,180</b>	<b>1,396</b>
<i>Charity 2022</i>			
Licence fees	-	824	824
Total 2022	-	824	824

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 7. Total resources expanded

Group 2022	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
<b>Costs of activities in furtherance of the charity's objects</b>				
MJF projects	303	157	635	1,095
Fostering	-	27,932	10,714	38,646
Other child services	-	21,376	5,512	26,888
<b>Total 2023</b>	<b>303</b>	<b>49,465</b>	<b>16,861</b>	<b>66,629</b>
<b>Group 2022</b>				
<i>Costs of activities in furtherance of the charity's objects</i>				
<i>MJF projects</i>	-	371	730	1,101
<i>Fostering</i>	72	23,299	9,771	33,142
<i>Other child services</i>	-	19,777	4,737	24,514
<i>Total 2022</i>	<b>72</b>	<b>43,448</b>	<b>15,238</b>	<b>58,757</b>

Charity 2023	Grant funding	Other direct costs	Allocated support costs	Total
	£'000	£'000	£'000	£'000
<b>Costs of activities in furtherance of the charity's objects</b>				
MJF projects	303	157	635	1,095
<b>Total 2023</b>	<b>303</b>	<b>157</b>	<b>635</b>	<b>1,095</b>
<b>Charity 2022</b>				
<i>Costs of activities in furtherance of the charity's objects</i>				
<i>MJF projects</i>	-	371	730	1,101
<i>Total 2022</i>	-	371	730	1,101

Grants were paid to 11 institutions by the group and charity, amounting to £303,000.

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 8. Support Costs

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	£'000	£'000
Support salaries	<b>7,602</b>	7,035	<b>249</b>	256
Premises costs	<b>499</b>	1,920	<b>32</b>	15
Depreciation and amortisation	<b>328</b>	692	<b>2</b>	141
Other support costs	<b>8,100</b>	5,342	<b>315</b>	276
Governance costs	<b>332</b>	249	<b>37</b>	42
	<b>16,861</b>	15,238	<b>635</b>	730
Other support costs include:				
Group auditor remuneration – non-audit	<b>7</b>	8	<b>7</b>	8
Governance costs consists of:				
Group auditor's remuneration	<b>40</b>	36	<b>36</b>	36
Subsidiary auditors remuneration	<b>106</b>	89	-	-
Subsidiary auditors' remuneration – non-audit	<b>7</b>	9	-	-
Subsidiary directors' fees	<b>75</b>	66	-	-
Legal and professional	<b>104</b>	49	<b>1</b>	6
Total governance costs	<b>332</b>	249	<b>37</b>	42

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 9. Staff Costs

	Group 2023	Group 2022	Charity 2023	Charity 2022
	£'000	£'000	£'000	£'000
Wages and salaries	34,220	29,785	320	330
Social security costs	2,734	2,461	36	35
Pension costs	2,102	1,695	17	16
<b>Total</b>	<b>39,056</b>	<b>33,941</b>	<b>373</b>	<b>381</b>
<b>Ex-gratia payments included above</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**The number of employees whose emoluments amounted to over £60,000 per annum in the year was as follows:**

	Group 2023	Group 2022	Charity 2023	Charity 2022
	Numbers	Numbers	Numbers	Numbers
£60,000 - £69,999	30	26	-	-
£70,000 - £79,999	10	10	-	-
£80,000 - £89,999	4	1	1	1
£90,000 - £99,999	6	6	-	-
£100,000 - £109,999	3	2	-	-
£110,000 - £119,999	4	7	-	-

57 (2022 - 52) employees earning more than £60,000 in the year participated in recognised pension schemes to which contributions of £381,152 (2022 - £306,179) were paid during the year on their behalf.

The total employee benefits of the senior management team were £2,377,604 (2022 - £1,891,000).

The Key Management Personnel of the group are deemed to be the Senior management team detailed on the reference and administrative details page and the operational executives / managers at a regional level.

**The average number of employees analysed by function was:**

	Group 2023 Number	Group 2022 Number	Charity 2023 Number	Charity 2022 Number
Direct charitable activities	645	566	-	-
Support and administration, including management	117	128	7	7
	<b>764</b>	<b>694</b>	<b>7</b>	<b>7</b>



# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 10. Trustee remuneration

None of the trustees received any remuneration or benefits in kind from the charity during the period. Expenses of £nil (2022 - £nil) were reimbursed to the trustees in respect of travel expenses.

## 11. Intangible Fixed Assets

Group	Intellectual property	Goodwill	Total
	£'000	£'000	£'000
<b>Cost</b>			
At 30 June 2022	541	36	577
Foreign exchange differences	(29)	(2)	(31)
Additions	-	-	-
<b>At 30 June 2023</b>	<b>512</b>	<b>34</b>	<b>546</b>
<b>Amortisation</b>			
At 30 June 2022	185	-	185
Foreign exchange differences	(9)	-	(9)
Charged for the period	109	-	109
<b>At 30 June 2023</b>	<b>285</b>	<b>-</b>	<b>285</b>
<b>Net book value</b>			
<b>At 30 June 2023</b>	<b>227</b>	<b>34</b>	<b>261</b>
At 30 June 2022	356	36	392

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 11. Intangible Fixed Assets

Charity	Intellectual property	Patents and trademarks	Total
	£'000	£'000	£'000
<b>Cost</b>			
At 30 June 2022	1,617	3	1,620
Additions	-	-	-
<b>At 30 June 2023</b>	<b>1,617</b>	<b>3</b>	<b>1,620</b>
<b>Amortisation</b>			
At 30 June 2022	1,617	-	1,620
Charged for the year			
<b>At 30 June 2023</b>	<b>1,617</b>	<b>3</b>	<b>1,620</b>
<b>Net Book Value</b>			
At 30 June 2022	-	-	-
At 30 June 2023	-	-	-

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 12. Tangible fixed assets

Group	Freehold property	Leasehold property	Fixtures, fittings and equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
At 30 June 2022	2,700	778	2,580	6,058
Foreign exchange differences	(218)	(8)	(168)	(394)
Additions	174	92	237	503
Reclassification and adjustments	130	-	(130)	-
<b>At 30 June 2023</b>	<b>2,786</b>	<b>862</b>	<b>2,519</b>	<b>6,167</b>
<b>Depreciation</b>				
At 30 June 2022	247	493	1,633	2,373
Foreign exchange differences	(4)	(28)	(122)	(154)
Charged for the period	107	129	307	543
Reclassification and adjustments	113	-	(113)	-
<b>At 30 June 2023</b>	<b>463</b>	<b>594</b>	<b>1,705</b>	<b>2,762</b>
<b>Net book value</b>				
<b>At 30 June 2023</b>	<b>2,323</b>	<b>268</b>	<b>814</b>	<b>3,405</b>
At 30 June 2022	2,454	284	947	3,685

The reclassification above includes reclassifications between categories of certain properties and assets in the subsidiary entities to ensure the analysis is consistent within each entity.

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



Charity	Other	Total
	£'000	£'000
<b>Cost</b>		
At 30 June 2022	7	7
Additions	-	-
<b>At 30 June 2023</b>	<b>7</b>	<b>7</b>
<b>Depreciation</b>		
At 30 June 2022	1	1
Charged for the period	2	2
<b>At 30 June 2023</b>	<b>3</b>	<b>3</b>
<b>Net book value At 30 June 2023</b>	<b>4</b>	<b>4</b>
At 30 June 2022	6	6

## 13. Investments

Group	Total
	£'000
<b>Cost</b>	
At 30 June 2022	10
Foreign exchange differences	(1)
<b>At 30 June 2023</b>	<b>9</b>

**Charity** - The charity holds investments in subsidiary undertakings which were gifted to the charity, as detailed in note 24.

## 14. Debtors

	2023 Group	2022 Group	2023 Charity	2022 Charity
	£'000	£'000	£'000	£'000
<b>Amounts falling due within one year</b>				
Trade debtors	<b>2,923</b>	2,239	-	-
Other debtors	<b>135</b>	281	<b>47</b>	47
Amounts due from subsidiary undertakings	-	-	<b>295</b>	317
Amounts due from associated entities	<b>108</b>	136	-	-
Prepayments and accrued income	<b>1,316</b>	1,677	<b>25</b>	23
	<b>4,482</b>	4,333	<b>367</b>	387
<b>Amounts falling due after more than one year</b>				
Other debtors	<b>38</b>	75	<b>38</b>	75

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 15. Other financial assets

Group	2023	2022
	£'000	£'000
<b>Cost</b>		
Term deposits	4,229	-

## 16. Creditors: Amounts falling due within one year

	2023 Group	2022 Group	2023 Charity	2022 Charity
	£'000	£'000	£'000	£'000
Bank loans and overdrafts	476	6	-	-
Trade creditors	1,101	1,340	3	12
Amounts owed to subsidiary undertakings	-	-	-	-
Amounts owed to associated entities	1,524	1,377	256	373
Other taxation and social security	918	1,069	10	9
Other creditors	453	275	3	3
Accruals and deferred income	5,084	6,044	122	108
	<b>9,556</b>	8,926	<b>394</b>	468
<b>Deferred income</b>				
At 1 July 2022	2,740	1,970	-	-
Deferred in the year	2,130	7,895	-	-
Released in the year	(2,500)	(7,374)	-	-
Foreign exchange movements	(151)	249	-	-
<b>At 30 June 2023</b>	<b>2,219</b>	2,740	-	-

Deferred income for the group is in relation to core funding received in advance of £2,130k (2022 - £7,895k)

## 17. Creditors: Amounts falling due after more than one year

	2023 Group	2022 Group	2023 Charity	2022 Charity
	£'000	£'000	£'000	£'000
<b>Bank loans and overdrafts</b>	-	582	-	-

Included within the figure above is £nil (2022: £Nil) which is repayable after more than five years. The loan is secured on freehold property with a net book value of £1,241,797 (2022: £1,367,867)

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 18. Statement of Funds

Group 2023	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2023 Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>	67	1	(1,099)	-	1,180	149
<b>Restricted funds</b>						
EPIC Youth	123	95	(75)	-		143
Subsidiaries	5,501	68,367	(65,532)	(636)	(1,180)	6,520
Pre-acquisition reserves	1,991	-	-	-	-	1,991
<b>Total Restricted funds</b>	7,615	68,462	(65,607)	(636)	(1,180)	8,654
<b>Total funds</b>	<b>7,682</b>	<b>68,463</b>	<b>(66,706)</b>	<b>(636)</b>	-	<b>8,803</b>

Group 2022	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>	211	81	(196)	8	(37)	67
<b>Restricted funds</b>						
EPIC Youth	-	31	(83)	-	175	123
Subsidiaries	3,974	59,861	(58,516)	320	(138)	5,501
Pre-acquisition reserves	1,991	-	-	-		1,991
<b>Total Restricted funds</b>	5,965	59,892	(58,599)	320	37	7,615
<b>Total funds</b>	<b>6,176</b>	<b>59,973</b>	<b>(58,795)</b>	<b>328</b>	-	<b>7,682</b>

### Restricted funds

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

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

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 18. Statement of Funds (continued)

Charity 2023	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2023 Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>	<b>67</b>	<b>1,181</b>	<b>(1,099)</b>	-	-	<b>149</b>
<b>Restricted funds</b>						
EPIC Youth	123	95	(75)	-	-	143
<b>Total Restricted funds</b>	<b>123</b>	<b>95</b>	<b>(75)</b>	-	-	<b>143</b>
<b>Total funds</b>	<b>190</b>	<b>1,276</b>	<b>(1,174)</b>	-	-	<b>292</b>

Charity 2022	Brought forward	Incoming resources	Resources expanded	Gains/ (losses)	Transfer between funds	2022 Total
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Unrestricted funds</b>	<b>349</b>	<b>941</b>	<b>(1,056)</b>	<b>8</b>	<b>(175)</b>	<b>67</b>
<b>Restricted funds</b>						
EPIC Youth	-	31	(83)	-	175	123
<b>Total Restricted funds</b>	<b>-</b>	<b>31</b>	<b>(83)</b>	<b>-</b>	<b>175</b>	<b>123</b>
<b>Total funds 2022</b>	<b>349</b>	<b>972</b>	<b>(1,139)</b>	<b>8</b>	<b>-</b>	<b>190</b>

### Restricted funds

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

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 19. Analysis of Net Assets between Funds

Group 2023	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	4	145	-	149
Restricted	3,671	4,983	-	8,654
<b>Total</b>	<b>3,675</b>	<b>5,128</b>	<b>-</b>	<b>8,803</b>

Group 2022	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	-	67	-	67
Restricted	4,087	4,110	(582)	7,615
<b>Total</b>	<b>4,087</b>	<b>4,177</b>	<b>(582)</b>	<b>7,682</b>

Charity 2023	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	4	139	-	143
Restricted	-	149	-	149
<b>Total</b>	<b>4</b>	<b>288</b>	<b>-</b>	<b>292</b>

Charity 2022	Fixed assets	Net current assets/(liabilities)	Creditors falling due after more than one year	Total
	£'000	£'000	£'000	£'000
Unrestricted	6	61	-	67
Restricted	-	123	-	123
<b>Total</b>	<b>6</b>	<b>184</b>	<b>-</b>	<b>190</b>



# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 20. Related Party Transactions

During the period the group received the following income from related companies under common control.

	Donations received 2023	Fees received 2023	Donations received 2022	Fees received 2022
	£'000	£'000	£'000	£'000
Key Assets Japan	-	-	-	(42)
Martin James Group	-	-	39	-
Agility UK	-	-	38	-
Key Assets New Zealand	-	1,301	-	1,435
Others less than £20k	-	12	5	-
	-	1,313	82	1,393

Balances due from related parties are shown in note 14.

During the period the group incurred the following expenditure from related companies under common control.

	Charitable expenditure 2023	Charitable expenditure 2022
	£'000	£'000
Antser Tech Solutions	-	475
Key Assets Group Limited	127	86
Martin James Group Limited	196	391
Cornerstone	24	135
Key Assets The Children's Services Provider Limited	-	146
Others less than £20k	8	63
	355	1,296

Balances due to related parties are shown in note 16.

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 21. Commitments under operating activities

	Land and buildings	Other	2023 Total
	£'000	£'000	£'000
<b>Lease commitments falling due:</b>			
Within one year	2,156	395	2,551
Between two and five years	1,376	954	2,330
After more than five years	-	-	-
<b>Total 2023</b>	<b>3,532</b>	<b>1,349</b>	<b>4,881</b>

	Land and buildings	Other	2022 Total
	£'000	£'000	£'000
<i>Lease commitments falling due:</i>			
<i>Within one year</i>	1,479	586	2,065
<i>Between two and five years</i>	2,026	647	2,673
<i>After more than five years</i>	26	-	26
<i>Total 2022</i>	<b>3,531</b>	<b>1,233</b>	<b>4,764</b>

## 22. Legal and statutory information

The charity is a charitable incorporated organisation having no share capital.

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 23. Reconciliation of net income for the period to net cash provided by operating activities

	2023	2022
	£'000	£'000
Net income for the reporting period (as per the statement of financial activities)	1,757	1,198
Taxation	35	38
Net interest (income)/expense	(193)	31
Depreciation charges	543	527
Amortisation	109	66
Increase in debtors	(112)	(816)
(Decrease)/increase in creditors	(1,026)	1,384
Exchange differences on operating items	242	(309)
<b>Net cash (used in)/generated from operating activities</b>	<b>1,355</b>	<b>2,119</b>

## 24. Subsidiaries

The Martin James Foundation had six subsidiary undertakings at 30 June 2023:

	Date acquired	County of registration
Foster Talk Limited	1 October 2019	England & Wales – company number 06318354
Key Assets Foundation Limited	5 June 2019	New Zealand
Key Assets Ontario Inc	10 January 2019	Canada
Key Assets Newfoundland & Labrador Inc	3 December 2019	Canada
Key Assets Nova Scotia Inc	3 September 2019	Canada
Key Assets Children's Services Provider (Australia)	6 May 2019	Australia

*The Martin James Foundation is the sole member of the above entities.*

*The principal activity of all subsidiaries is the provision of foster care and children's services.*

*The results of each subsidiary are included in the statement of financial activities of the group.*

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 24. Subsidiaries (continued)

The entities' net assets and liabilities and income and expenditure were as follows:

2023	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	456	281	1,340	3,942	169	12,778
Liabilities	(939)	(56)	(878)	(3,383)	(796)	(4,400)
Total net assets	(486)	225	462	559	(627)	8,378
Income	1,587	1,301	3,117	20,709	2,098	39,555
Expenditure	(1,692)	(1,260)	(3,005)	(19,948)	(2,615)	(38,218)
Exchange differences on retranslation	-	(7)	(110)	(19)	84	(584)
Net incoming resources	(105)	34	2	742	(433)	753

2022	Foster Talk	Key Assets Foundation	Key Assets Ontario	Key Assets Newfoundland	Key Assets Nova Scotia	Key Assets Australia
	£'000	£'000	£'000	£'000	£'000	£'000
Assets	540	253	1,545	4,134	232	12,029
Liabilities	(921)	(62)	(1,085)	(4,317)	(426)	(4,404)
Total net assets	(381)	191	460	(183)	(194)	7,625
Income	1,442	1,435	3,090	19,021	2,287	32,587
Expenditure	(1,605)	(1,365)	(2,995)	(18,753)	(2,407)	(31,383)
Exchange differences on retranslation	-	1	35	(146)	(15)	323
Net incoming resources	(163)	71	130	122	(135)	1,527

# NOTES TO THE FINANCIAL STATEMENTS

PERIOD ENDED 30 JUNE 2023



## 25. Post balance sheet events

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On 31 October 2023, Key Assets New Zealand, an entity under common control, was acquired by group for £1 consideration from Key Assets Holdings Limited, an entity under common control. The net assets transferred in were £0.

On 30 November 2023 Foster Talk was disposed by the group to Fostering First (UK) Limited, an entity under common control, for a consideration of £0. The net assets transferred out of the group were -£549,923.