



# Changing Futures Financial Support Guide



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# About us



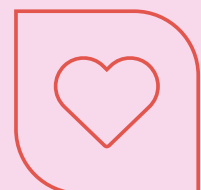
Welcome to Changing Futures and thank you for looking into fostering with us!

Every child in care deserves to feel valued, heard, and respected. Foster parents have a unique ability to be the source of support and the sense of home these children need. As a not for profit fostering agency, giving children a bright future is our priority, along with empowering foster parents to make it possible.

We are unique in our pioneering therapeutic approach to fostering, 24/7 support and our focus on creating a foster parent community because we believe that when you can lean on us and other foster parents, the children in your care can lean on you for as long as they need to.



**Join us in our mission to change fostering for the better. Together, we can make a real and lasting impact on the lives of those who matter most.**

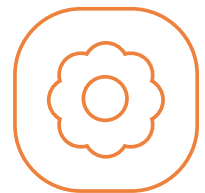
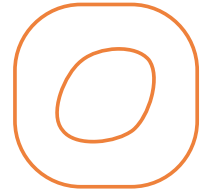


# Fees

We appreciate that becoming a foster parent can be a great lifestyle change. Whether you choose to work part-time or give up work to foster, we make sure the money adds up through a comprehensive payment package which includes summer holiday and birthday payments on top of the weekly base fee.

We feel that your allowance should always match your living costs, so we adjust our rates accordingly, making sure that no financial worries take up the headspace you need to take care of your foster child.

	<b>Under 11</b>	<b>11 and over</b>
Standard weekly fees	£459.15	£506.25
Birthday payment	£80	£88
Summer holiday payment	£80/week (6 weeks)	£88/week (6 weeks)
Payment for transferring parents	Match existing rates for 1 year if higher than our rates	Match existing rates for 1 year if higher than our rates
Long-serving foster parent awards	Additional payment agreed after 5 and 10 years' service	
Living costs matching	6.6% increase on all fees in 2024	
Care break	18 nights/year, paid at the end of the year if not used.	



# Taxes, Benefits & Pensions



## Taxes

Foster parents don't usually pay tax on their income, but you will need to register as self-employed as soon as a child is placed with you.

You can also claim Qualifying Care Relief and may be entitled to National Insurance Credits, which will count towards your state pension.

Qualifying Care Relief includes:

- A tax exemption of up to £18,140 per fostering household
- A tax exemption for every week (or part of a week) a child is in your care. In practice, this means that you won't pay tax on earnings over £18,140 and tax relief is paid at £375 per child under 11 and £450 per child aged over 11.

## Benefits

- You might be able to claim some benefits if you foster, and fostering may affect some benefits you are already claiming.
- You can also claim disability benefits for your foster child if they meet the relevant criteria, as well as a carer's allowance.
- Your fostering payments won't affect your universal credit or housing benefits, because they are not considered an income. If you foster a child aged 1 to under 16, you will be required to attend work-focused interviews but not to gain work. When they turn 16, you have to start looking for work actively, and your jobseekers allowance will be affected. Not all advisors understand the special rules for foster parents, so you can always seek advice from us or our fostering network if you encounter problems.

## Pensions

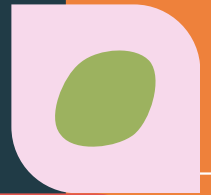
- You will earn class 2 or 4 national insurance credits which will count towards your state pension. If you want to claim these credits, you need to complete a form called 'CF411A' annually, with evidence to show you're a foster parent. You can also claim state or private pensions.



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**We felt that by having a Supervising Social Worker who met with us regularly and listened to how things were for us, we were able to continue when things were tough.**



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**Sarah\***  
Foster Parent