

**The James Kane Foundation  
(A Company Limited by Guarantee)**

**Trustees' Report  
For the Year Ended 31 May 2023**

The Trustees present their annual report together with the audited financial statements of the Company ('the Charity') for the year 1 June 2022 to 31 May 2023. The Annual Report serves the purpose of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the Charity comply with the current statutory requirements of the Charity's Memorandum and Articles of Association and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 effective January 2015).

**Objectives and activities**

**a. Policies and objectives**

The objectives of The James Kane Foundation, in accordance with the Charity Commission's guidance on public benefit, is:

"To advance education for the public benefit in Portadown and its environs in particular and elsewhere in Northern Ireland whether directly to individuals or indirectly through education bodies such as schools, colleges or third level institutions or employers by the provision of funding for work experience, employment opportunities or training opportunities or for preparation for entry to any occupation, vocation, trade or profession or to enhance career development, skills and competencies within the area of benefit provided that the funding will not be used for anything which schools or colleges have a statutory duty to provide"

And

"To provide any other purpose which is exclusively charitable according to the law of NI"

**b. Activities for achieving objectives**

As noted in the Report for the Year to 31 May 2020 the only asset of the Charity was the entire issued ordinary and preference share capital of J W Kane (Precision Engineering) Limited, which was sold on 28th February 2019. Outstanding items of deferred consideration arising from the sale of J W Kane (Precision Engineering) Limited were settled and released in November 2021 and were reflected in the Financial Statements to the end of May 2022.

As noted in the Report for the Year to 31 May 2022, a recruitment process to attract new trustees was initiated in that year, and resulting from that process Lynn Connaughton who is highly experienced in business development within the further and higher education sector formally joined the Board on 20 February 2023.

Belfast Charitable Society provides support to the Charity in the administration of its ongoing grant awards and in the development of the Charity's longer term strategic planning and thematic programmes.

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**Trustees' Report (continued)**  
**For the Year Ended 31 May 2023**

**Objectives and activities (continued)**

**c. Main activities undertaken to further the charity's purposes for the public benefit**

The focus of the Charity's activities in the period has been to deliver on its objectives through a mixture of direct funding to educational and other charitable bodies, and also through a series of collaborative programmes with, and the provision of funding support to, other charities, educational, training and skills bodies.

The Charity has supported a range of projects including direct bursaries for those faced with financial barriers to education and employment in both North Belfast and the Armagh, Banbridge and Craigavon ('ABC') Council area, significant investment in school food programmes and cost of living support for schools and families in deprived areas across Northern Ireland. There was also investment in pilot projects supporting work placements, coding initiatives for those not in school and leadership programmes for Year 13 girls. The Charity financed mentoring and apprenticeships within the engineering sector and committed to champion digital technology across all subjects of the post-primary curriculum. At a strategic level it has supported research projects that assess current delivery models within schools and within the wider workforce. The Charity continues to engage with a range of stakeholders to enable Trustees to keep abreast of wider policy development, initiatives, trends, and emerging needs that can help inform its ongoing and strategic decision making.

**Strategic report**

**Achievements and performance**

**a. Key financial performance indicators**

Following the sale of J.W Kane Precision Engineering on 28 February 2019 all remaining retentions have been released.

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**Trustees' Report (continued)**  
**For the Year Ended 31 May 2023**

**Strategic report (continued)**

**Achievements and performance (continued)**

**b. Review of activities**

The following achievements and performance reflect the main expenditure in the year and mostly came in the form of the provision of grants.

- **Workplus Ltd Shared Apprenticeship Agency Research (Year 2)** - £4,350 of funding was approved to support a consultation process with a variety of stakeholders, including the Department of Education, further education colleges and universities, training organisations and the Federation of Small Businesses, exploring the viability of a Shared Apprenticeship Agency.
- **Workplus Transverral Skills** - £11,400 invested in a Pilot Programme delivered with Wallace High School, Lisburn for 180 Year 12 pupils and supporting 30 employers to fulfil work placements.
- **SistersIN** - £17,880 provided to support the development costs of the 'out-of-the box' leadership development programme toolkits for Year 13 girls; provided to participating schools, so each have a consistent approach to the delivery of the project, and costs are managed.
- **MEGA Apprenticeship Mentoring and Support Officer Role** - £42,500 per annum for three years. The Charity supported this project which seeks to encourage and retain engineering apprenticeships by providing essential mentor support. 37 Industry Mentors supported, 25 MEGA Mentors have completed and qualified in level 3 Mentorship in Leadership and Management in collaboration with South-West College. The aftercare service provided by the MEGA mentor has resulted a 99% retention rate.
- **EOTAS (Education otherwise than at school)– Go Bezerk Coding Initiative** - £6,330 for 120 young people to receive a recognised Level 2 qualification including a coding aspect, providing resources (books and apps) for the completion of the Go Berserk Stage One programme, 20 teachers in EOTAS centres trained in Go Bezerk Programming (1 teacher from 20 centres) and resources for all 27 Go Bezerk centres.

The Charity has also worked with a number of other organisation's and approved support to:

- **ABC Area Post Primary Bursary Programme** – £13,500 for a programme operating within the Armagh, Banbridge and Craigavon Council area, which is intended to alleviate financial barriers for those wishing to move to higher education and or employment from secondary schools.
- **Mary Ann McCracken Bursary programme (Year 2)** - For a second year, the Mary Ann McCracken Charity and Belfast Charitable Society along with independent funder the Hunter Smyth Fund will support the Mary Ann McCracken bursary programme for twelve post primary schools in North Belfast. Each school within the North Belfast Area Learning Community received up to £2,000 to support pupils (16+ year-olds) who face financial barriers which may prevent them from continuing to AS / A-Level, further or higher education, employment or apprenticeship.
- **North Belfast Creative Digital Hub** - £121,000 has been committed to a project, based in St Malachy's College, Belfast, to develop and champion the use of digital technology in all subject areas of the post-primary curriculum which includes the provision of access to four other North Belfast Post Primary schools.
- **Schools Cost of Living Grants** - £135,785 was committed to fund several school food programmes, an initiative originally launched by the Belfast Charitable Society. With additional funding from the Charity, a further 16 schools from some of the most deprived areas of Northern Ireland were provided with financial support to help schools and families amid the cost-of-living crisis and enhance the educational experience of the children with schools ranging from St Cecilia's College, Derry to Brownlow College, Craigavon. Since Belfast Charitable Society started this initiative, other funders in addition to the Charity have also come on board to support schools with food programmes. This includes Ulster Garden Villages and the ARN fund, amounting to nearly £250,000 of funding.

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**Trustees' Report (continued)  
For the Year Ended 31 May 2023**

**Strategic report (continued)**

**Achievements and performance (continued)**

During the period, the Charity has had ongoing engagement with several organisations in order to ascertain the nature and extent of current challenges facing the education, training and employment sectors in Northern Ireland, and the barriers facing young people moving between these sectors. This has included meetings with EOTAS, Business Support within ABC Council, the NOW group Social Enterprise; MEGA, Harland and Wolff and attendance at the launch of Build a Plane at Balmoral show.

The Charity has also developed its online and social media profiles and in late 2021 it launched its new website, Twitter and LinkedIn accounts. This has allowed it to engage with a wider audience, and to better promote its charitable activities with relevant audiences and stakeholders and is updated on a regular basis.

The availability of significant cash funds to the Charity has afforded the Trustees the opportunity to carefully and strategically consider the charitable opportunities now open to it, and the manner in which it can make a meaningful and substantial impact in the short and longer term.

**c. Investment policy and performance**

The Charity's funds are managed by Investec, with whom the Charity has agreed the terms of management of its portfolio. These include a medium-term investment time horizon of 5 years, with a low/medium attitude to risk. This is regularly reviewed with Investec to ensure that the needs of the Charity for income and capital investment are adequately balanced. In common with many similar organisations, the performance of the Charity's investments may be adversely affected by the UK and worldwide economic challenges, but the Trustees are satisfied that the nature of the investments is prudent, and that the ongoing attitude to risk remains appropriate.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Material investments policy**

The Trustees have developed an investment policy with Investec which is reviewed not less than annually. This policy seeks to balance risk and return on investments for the optimal benefit of the Charity.

**c. Principal risks and uncertainties**

The challenges facing the UK and global economies have increased the risk of educational and employment poverty. The Charity does not consider that this poses a material risk to its financial well-being.

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**Trustees' Report (continued)  
For the Year Ended 31 May 2023**

**d. Financial risk management objectives and policies**

The Trustees have appointed Financial Investment Advisors to provide advice on the financial risk management of its cash balances seeking to balance risk with optimising the return for the Charity.

**Structure, governance and management**

**a. Constitution**

The Charity and the group is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

The Charity and the group is constituted under a Memorandum of Association and is a registered charity, number NIC105396.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

**c. Risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Members' liability**

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report including the Strategic Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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**Trustees' Report (continued)**  
**For the Year Ended 31 May 2023**

**Statement of Trustees' responsibilities (continued)**

Company law requires the Trustees to prepare financial statements for each financial . Under company 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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to auditors**

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

**Auditors**

The auditors, ASM (B) Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**MW Wilson**

Date: 28 November 2023