

Registered number: NI637659
Charity number: NIC105396

The James Kane Foundation
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements
For the Year Ended 31 May 2024

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

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Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 May 2024

Trustees	G Boyd L Connaughton CG Jenkins Sir G Loughran M Montgomery Professor MA Price P Sweeney MW Wilson, Chair
Company registered number	NI637659
Charity registered number	NIC105396
Registered office	Clifton House Centre 2 North Queen Street Belfast County Antrim BT15 1EQ
Independent auditors	Sumer AuditCo NI Ltd Statutory Auditors 4th Floor Glendinning House 6 Murray Street Belfast BT1 6DN

The James Kane Foundation
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Trustees' Report
For the Year Ended 31 May 2024

The Trustees present their annual report together with the audited financial statements of the Company ('the Charity') for the year 1 June 2023 to 31 May 2024. 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).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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. 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; and made 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.

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Trustees' Report (continued)
For the Year Ended 31 May 2024

Achievements and performance

a. Key financial performance indicators

The charity holds its funds in investments and draw these down as needed to meet its grant commitments. 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.

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 Developing transversal skills in young people** - £22,680 to provide support and training for teachers at 12 schools across the Antrim and Newtownabbey Borough Council, giving young people access to skills assessment, career planner and a work experience platform.
- **SistersIN** - £60,000 provided to employ a Director of Growth and Operations. SistersIN is a Leadership Programme which aims to foster girls' leadership capacity and confidence amongst its Sixth Form students. In 2023/24 it has almost 400 active mentors from 134 organisations across 71 professions, engaged 379 pupils from 28 schools in over 1700 hours of mentoring and 370 job shadow days. It has been formally endorsed by the William J Clinton Leadership Institute and hosted a 2048 – The Future Starts Now speaking event at Stormont and had over 1,000 attendees at a celebration event.
- **MEGA Apprenticeship Mentoring and Support Officer Role** - £42,500 in this year. The Foundation continues to support this project which seeks to encourage and retain engineering apprenticeships by providing essential mentor support. There now are 44 Degree Apprenticeship Employers, 70 member companies, 54 fee paying members and a master's degree apprenticeship with Queen's University Belfast and a series of Masterclasses.
- **Dickson Plan – Joint Mentor Scheme** - £60,000 towards a shared resource of mentor / youth / family worker for Pupils of Clounagh Junior High School, Killicomaine Junior High School, Lurgan Junior High School and Tandragee Junior High School.
- **Supporting Communities – James Kane Foundation Scholarship** £7,335 - targets students in the Armagh, Banbridge & Craigavon Council (ABC) area who are applying to Queen's or Ulster University to study STEM (Science, Technology, Engineering, Mathematics) degrees. Successfully recruited students studying physics and computer science.
- **Southern Regional College Scholarship Award** - £5,400 to support financially disadvantaged higher education students living within the Armagh, Banbridge and Craigavon council area to help students stay in education and complete their course by using this funding to pay tuition fees and other course related costs such as equipment, materials, and travel expenses. Three students were successful this year.

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

- **ABC Area Post Primary Bursary Programme** – £15,000 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.

Trustees' Report (continued)
For the Year Ended 31 May 2024

Achievements and performance (continued)

- **Mary Ann McCracken Bursary programme (Year 3)** - For a third year, the James Kane Foundation, the Mary Ann McCracken Charity and Belfast Charitable Society along with independent funder the Hunter Smyth Fund, LFT Charitable Fund and the Raj Darshna Foundation supported 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 £2,500 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** - £50,000 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** - £137,220 was committed to fund school food programmes, 30 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 to ensure children were fed, ready to concentrate and. The schools ranged 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. These include Ulster Garden Villages and the ARN fund, amounting to nearly £250,000 of funding. 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.

Marketing and Promotion:

The Charity continues its online and social media profiles, 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

c. Investment policy and performance

The Charity's funds are managed by Rathbones (formerly 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 Rathbones 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 Rathbones which is reviewed at least annually. This policy seeks to balance risk and return on investments for the optimal benefit of the Charity.

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Trustees' Report (continued)
For the Year Ended 31 May 2024

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.

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 is registered as a charitable company limited by guarantee and was set up by 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 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 2024

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, SumerAuditCo NI Ltd (formerly ASM (B) Ltd), were appointed, following a tender process. 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: 26 November 2024