

Mary Ann McCracken Foundation

Northern Ireland · Charity number 108857

Details

Status Received

Company number [662065](#)

Registered 2022-08-17

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

Address Clifton House
2 North Queen Street
Belfast
BT15 1es
BT15 1ES

Phone 02890997022

Email info@cliftonbelfast.org.uk

Website <https://maryannmccrackenfoundation.org/>

Activities

Purposes: The Company's objects ("Objects") are specifically restricted to the following: To advance education of the public about the life and works of Mary Ann McCracken, a leading social reformer and philanthropist, by any charitable means as the directors shall consider appropriate. In the spirit of the legacy and work of Mary Ann McCracken, to advance education, to prevent or relieve poverty, to advance human rights and promote equality in any part of the world by any charitable means as the directors shall consider appropriate and to further any other purpose which is exclusively charitable according to the law of Northern Ireland.

What the charity does: The prevention or relief of poverty, The advancement of education, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or racial harmony or equality and diversity, Other charitable purposes

How the charity works: Grant making, Human rights/equality, Relief of poverty

Who the charity helps: General public

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£9,689	£7,604	£0	0

Trustees

Name	Role	Appointed
Dr Margaret Ward		
Miss Diane Graham		
Mr Colin John Graham		
Mr Leslie Stewart Allamby		
Ms Norma Isobel Sinte		
Prof Alastair Adair		

Mary Ann McCracken Foundation

Northern Ireland - Charity number 108857

Accounts

Company registration number: NI662065

Charity registration number: 108857

Mary Ann McCracken Foundation

(A company limited by guarantee)

Annual Report and Audited Financial Statements
For the year ended 30th September 2024

Mary Ann McCracken Foundation

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Mary Ann McCracken Foundation

Reference and Administrative Details

Trustees

Mrs Norma Sinte (Chairperson)

Mr David Watters (Resigned 13 March 2024)

Mr Alastair Adair (Elected 13 March 2024)

Mr Colin Graham

Ms Diane Graham

Mr Les Allamby

Mrs Angila Chada

Dr Margaret Ward

Secretary

Ms Paula Reynolds

Charity Registration Number

108857

Company Registration Number

NI662065

Registered Office

Clifton House

2 North Queen Street

Belfast

BT151ES

Auditor

RBCA Limited

Chartered Accountants

Linenhall Exchange

26 Linenhall Street

Belfast

BT2 8BG

Mary Ann McCracken Foundation

Trustees Report

The trustees, who are also trustees for purpose of company law, present their report and financial statements for the year ended 30 September 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Mary Ann McCracken Foundation was incorporated on 6 June 2019 by Belfast Charitable Society (BCS), which is the sole member of the Foundation. BCS was set up in 1752 to address poverty and continues to do so today.

The objects of the Mary Ann McCracken Foundation as set out in its Memorandum and Articles are:

- a) To advance education of the public about the life and works of Mary Ann McCracken, a leading social reformer and philanthropist, by any charitable means as the directors shall consider appropriate; and
- b) In the spirit of the legacy and work of Mary Ann McCracken, to advance education, to prevent or relieve poverty, to advance human rights and promote equality in any part of the world by any charitable means as the directors shall consider appropriate and to further any other purpose which is exclusively charitable according to the law of Northern Ireland.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Foundation should undertake.

Achievements and performance

The following achievement and performance reflect the main expenditure in the year and evidence how the public benefit is met.

In relation to the object a) to advance education of the public about the life and works of Mary Ann McCracken:

- **Unveiling of the Mary Ann McCracken Statue** – In March 2024, on International Women's Day, the Mary Ann McCracken and Winnifred Carney statues were unveiled at Belfast City Hall. The Foundation provided historical information to guide the development of the statue.
- **'Mary Ann, The Forgotten Sister' by Kabosh Theatre**- In April 2024, the Foundation part-funded the production of the play, 'Mary Ann, The Forgotten Sister' by Kabosh Theatre. Twelve performances were held in April 2024 with Kabosh reporting that there were 264 attendees.
- **Clifton House 250th Anniversary**: Clifton House is the home of the Mary Ann Foundation and the Belfast Charitable Society and is a building which is widely recognised and synonymous with her life and work. This 250th anniversary was a powerful tool to use to tell her story and keep her legacy to the fore. An important part of the year long programme of work was the facilitation and hosting of a series of challenging conversations around poverty and disadvantage. In February academics, practitioners and the voluntary sector came together to share the findings of two recent seminal reviews on the state of education. Taking a lens of the effect of disadvantage and poverty on education, and the cuts in that sector, discussion and related call to actions brought a new and sharp focus to the work of the Foundation – particularly significant given Mary Ann's role in educating the poor, children and women. In March 2024, Belfast Charitable Society along with the Foundation worked together to highlight the challenges refugees and asylum seekers, particularly women and girls, currently face. The

Mary Ann McCracken Foundation

Trustees Report

audience listened to a discussion with Vicky Tennant, the UNHCR Representative to the UK and the Rt. Hon Baroness Ritchie of Downpatrick.

The Foundation participated in Clifton House's 250th anniversary by telling Mary Ann's stories, and those of other women who shaped her life through social media and exhibitions during much of the year. The Foundation worked with St Malachy's College, Ruth Talion, Tom McNeill and Down County Museum to use or share artefacts and images.

An education resource pack was developed with consultants and the students from the Science Shop at Ulster University to help tell the story of Mary Ann and the Belfast Charitable Society to primary school key stage 2 children.

- **Birthday Event:** Dr Catriona Kennedy gave a talk on 'Women, Radicalism and Eighteenth-Century Belfast', focusing on the lives of Mary Ann McCracken and Martha McTier; discussing how the charitable work of these women allowed them to participate in, and influence, Belfast's radical public sphere. This event was attended by 30 people in person and 40 people over Zoom.
- **Tours:** From October 2023-September 2024, 13 public tours were held with private tours for some community groups and a family connected with the McCracken family.
- **Talks, Events & Media Engagement:** From October 2023-September 2024, staff delivered private talks on the life and legacy of Mary Ann McCracken to UU Women's Empowerment. A talk about Thomas Russell and Mary Ann was given to Down County Museum in Q1 as well as a talk about Winfred Carney and Mary Ann was delivered to Shankill Women's Group.
- **Working with Others to Share Mary Ann's Story:** the Foundation participated in Look North Festival, the Cathedral Arts Festival and Feile an Phobail to share Mary Ann's story with a wider audience.

In relation to the second objective and her legacy:

- **Mary Ann McCracken Bursaries:** this bursary programme was set up for students for lower income backgrounds, aged 16 and over, attending schools in the North Belfast area, who wished to continue in education or seek employment but faced financial barriers. In the period Year 3 of the programme was completed; the Foundation partnered with other funders including the Society, LFT, Hunter Smyth Fund, Raj Darshna and the James Kane Foundation. 87 students received bursaries to fund resources, travel and accommodation costs for university; preparation costs for job interviews; training and employment related costs e.g. building site construction cards. Additional funds secured for Yr 4 secured.
- **Working with new communities:** further to the conversation on challenges facing migrants a series of project opportunities have been developed focused on 'Hate Crime and Racism' in educational settings and the Mary Ann Foundation encouraged the Board of the Society to fund the Anaka Women's Collective Education Project for a further two years to enable this work.
- **Education and disadvantage:** began conversation with the local primary school sector encouraging the use of resources such as Clifton House, talks and tours and specifically the development of the education resource pack for Key Stage 2.
- **Developing strategic partnerships:** the Foundation worked closely with Belfast City Council; the National Museums for Northern Ireland, Queen's University, Public Records Office for NI and others.

Mary Ann McCracken Foundation

Trustees Report

Plans for Future Periods

The Foundation has completed a strategic planning process to reflect the overarching objectives of profiling Mary Ann and developing her legacy. The former will be delivered alongside the wider 'telling our story' work of the Society, Cliton House and Mary Ann McCracken. The legacy work centres on two key strategic areas of work to include: the delivery of projects to improve educational opportunities for children from the disadvantaged areas of North Belfast including research into effective leadership, bursaries and stronger links between the local community and school. The second strategic area focused on addressing the challenges for new communities faced with hate crime and racism and specifically how this can be done in educational settings. The operational plan for the financial year 2024-25 has been developed to guide and monitor the delivery of all this work in the incoming year.

This will further contribute to the Foundation's objectives as set out in its Memorandum and Articles.

Financial review

The foundation receives an annual grant of £5,000 from Belfast Charitable Society. During the Financial Year 2023-24. It secured additional income through tickets and book sales, as well as donations.

Structure, governance and management

The Foundation was accepted by the Charity Commission on NI on 17 August 2022 (Registration No: 108857 The Foundation is a company limited by guarantee not having share capital it is registered in Northern Ireland (Registration No: NI662065).

Governing Document

The Memorandum and Articles, as above, govern the Foundation. The Foundation's directors (who act as trustees) and officers, elected by the Foundation at the AGM, guide the activities of the organisation through quarterly meetings that are circulated to BCS Board for noting.

Recruitment and Appointment of Directors

New directors receive the Governance policies and procedures, strategic and operational plan and memorandum and articles during their induction. No director received any remuneration in the year and conflicts of interest were declared as appropriate.

Risk management

Risks are considered as part of the wider BCS risk management process and noted on its risk register.

Reserves policy

It is the Board's objective to accumulate sufficient reserves to enable the Foundation to have continued security over its operating activities. Reserves in excess of this will be used for specific projects in the future as and when the Board deem appropriate.

Mary Ann McCracken Foundation

Trustees Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

Mrs Norma Sinte, (Chairperson)

Mr David Watters

Mr Alastair Adair

Mr Colin Graham

Ms Diane Graham

Mr Les Allamby

Mrs Angela Chada

Dr Margaret Ward

Public benefit

The Mary Ann McCracken Foundation created high levels of public benefit through its key activities (see 'Achievements and performance' section for more detail). In this year, this can be evidenced through: its continued promotion of equal access to further and high education via its post primary and PhD bursaries; talks, tours, and other public engagement; and by supporting other organisations to directly serve those affected by poverty and/or discrimination.

Grant making policies

The Mary Ann McCracken Foundation continues to support the work of others who are involved in projects identified at as being in the spirit of Mary Ann's legacy. It does not run an open grants programme but instead looks at ways that its financial support can invest and transform while making the most positive impact e.g. bursaries awarded to PhD students in Ulster University, researching ways to improve the lives of others using arts and 'big data'.

Mary Ann McCracken Foundation

Trustees Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Mary Ann McCracken Foundation 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure to Independent Auditor: so far as the Foundation is aware, there is no relevant information of which the Society's independent auditors are unaware. Additionally, the Foundation has taken all necessary steps to make itself aware of any relevant information and to establish that the Society's independent auditors are aware of that information.

The annual report was approved by the trustees of the charity on 13 MARCH and signed on its behalf by: 2025



Mrs Norma Sinte
Chairperson and trustee

Mary Ann McCracken Foundation

Independent Auditor's Report to the Members of Mary Ann McCracken Foundation

Opinion

We have audited the financial statements of Mary Ann McCracken Foundation (the 'charity') for the year ended 30 September 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were 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 annual 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.

Mary Ann McCracken Foundation

Independent Auditor's Report to the Members of Mary Ann McCracken Foundation

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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 4 and 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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.

Mary Ann McCracken Foundation

Independent Auditor's Report to the Members of Mary Ann McCracken Foundation

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We had regard to laws and regulations in areas that directly affect the financial statements including financial reporting (including related trade union legislation) and taxation legislation. We considered that extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.
- With the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of the Trustees.
- We communicated applicable laws and regulations throughout our audit team and remained alert to any indications of non-compliance throughout the audit.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries, and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential basis; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries, and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential basis; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Brian Stewart FCA (Senior Statutory Auditor)
For and on behalf of RBCA Limited, Statutory Auditor
Chartered Accountants
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

Date:

13/3/25

Mary Ann McCracken Foundation

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	5,178	5,178	15,199
Charitable activities	4	4,511	4,511	5,035
Total income		9,689	9,689	20,234
Expenditure on:				
Charitable activities	5	(7,604)	(7,604)	(16,531)
Total expenditure		(7,604)	(7,604)	(16,531)
Net income		2,085	2,085	3,703
Net movement in funds		2,085	2,085	3,703
Reconciliation of funds				
Total funds brought forward		10,041	10,041	6,338
Total funds carried forward	11	12,126	12,126	10,041

All of the charity's activities derive from continuing operations during the above two periods.


The funds breakdown for 2023 is shown in note 11.

The notes on pages 11 to 16 form an integral part of these financial statements

Mary Ann McCracken Foundation
 (Registration number: NI662065)
Balance Sheet as at 30 September 2024

	Note	2024 £	2023 £
Current assets			
Stocks	9	510	347
Debtors	10	979	3,867
Cash at bank and in hand		10,637	5,827
		12,126	10,041
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		12,126	10,041
Total funds	11	12,126	10,041

The financial statements on pages 9 to 16 were approved by the trustees, and authorised for issue on 13 MARCH and signed on their behalf by:
2025


 Mrs Norma Sinte
 Chairperson and trustee

The notes on pages 11 to 16 form an integral part of these financial statements

Mary Ann McCracken Foundation

Notes to the Financial Statements for the Year Ended 30 September 2024

1 Charity status

The charity is limited by guarantee, incorporated in Northern Ireland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The Charity number is 108857

The Company number is NI662065

The address of its registered office is:

Clifton House
2 North Queen Street
Belfast
BT151ES

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in January 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Mary Ann McCracken Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Presentation currency and level of rounding

The presentation currency is £ sterling and the level of rounding is to the nearest £.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Mary Ann McCracken Foundation

Notes to the Financial Statements for the Year Ended 30 September 2024

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Charitable activities

Unrestricted funds are available for the use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or granters as to how they may be used. The purposes and uses of the restricted funds are set out in the notes of financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the foundation.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Mary Ann McCracken Foundation

Notes to the Financial Statements for the Year Ended 30 September 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and 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 the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations	178	178	199
Grants, including capital grants;			
Grants received	5,000	5,000	15,000
	5,178	5,178	15,199

Mary Ann McCracken Foundation

Notes to the Financial Statements for the Year Ended 30 September 2024

4 Income from charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Talks,tours/sale of books	4,511	4,511	5,035

5 Expenditure on charitable activities

	Charitab le Expendit ure 2024 £	Charitable Expendit ure 2023 £
Purchases	600	8,288
Raising awareness-events	1,037	1,299
Sundry expenses	157	119
Advertising	310	492
Grants	5,500	6,333
	7,602	16,531

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Mary Ann McCracken Foundation

Notes to the Financial Statements for the Year Ended 30 September 2024

7 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Employees	-	-

No employee received emoluments of more than £60,000 during the year.

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Stock

	2024	2023
	£	£
Books	510	347

10 Debtors

	2024	2023
	£	£
Other debtors	979	3,867

11 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
Unrestricted funds				
General	10,041	9,689	(7,604)	12,126
	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	6,338	20,234	(16,531)	10,041

Mary Ann McCracken Foundation

Notes to the Financial Statements for the Year Ended 30 September 2024

12 Related party transactions

During the year the charity made the following related party transactions:

Belfast Charitable Society

Belfast Charitable Society is a charity with which the foundation shares common trustees. The Foundation is wholly owned by the Society.

At the balance sheet date the amount due to Belfast Charitable Society was £450 (2023 - £3,000 due from).

Clifton House

At the balance sheet date the amount due from Clifton House was £1,429 (2023 - £Nil).

13 APB Ethical Standards relevant circumstances

In common with other businesses of our size and nature, we use our auditors to prepare and submit returns to tax authorities and assist with the preparation of the financial statements.

Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Belfast Charitable Society. Belfast Charitable Society was incorporated in Northern Ireland. Copies of the group accounts may be obtained from the secretary of Clifton House Heritage, 2 North Queen Street, Belfast, BT15 1ES. The ultimate controlling party is Belfast Charitable Society.

Mary Ann McCracken Foundation

Northern Ireland - Charity number 108857

Accounts

Company Registration No. NI662065 (Northern Ireland)

MARY ANN MCCRACKEN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

MARY ANN MCCRACKEN FOUNDATION

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MARY ANN MCCRACKEN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mrs Norma Sinte (Chairperson)
Mr David Watters
Mr Colin Graham
Ms Diane Graham
Mr Les Allamby
Mrs Angila Chada
Dr Margaret Ward

Secretary Ms Paula Reynolds

Company number NI662065

Registered office Clifton House
2 North Queen Street
Belfast
BT15 1ES

Independent examiner Moore (N.I.) LLP
4th Floor Donegall House
7 Donegall Square North
Belfast
BT1 5GB

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees, who are also trustees for purpose of company law, present their report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Foundation's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Mary Ann McCracken Foundation was incorporated on 6 June 2019 by Belfast Charitable Society (BCS), which is the sole member of the Foundation. BCS was set up in 1752 to address poverty and look after the poor of the town. It did so by building the original poor house and first hospital in Belfast. This building, Clifton House, was opened in 1774 and remains today as the city's oldest working building with the organisation being the oldest charity in Northern Ireland. The Society continues to address poverty and disadvantage and, until March 2018, provided care for older people in a residential setting in Clifton House.

The objects of the Mary Ann McCracken Foundation as set out in its Memorandum and Articles are:

- a. To advance education of the public about the life and works of Mary Ann McCracken, a leading social reformer and philanthropist, by any charitable means as the directors shall consider appropriate.
- b. In the spirit of the legacy and work of Mary Ann McCracken, to advance education, to prevent or relieve poverty, to advance human rights and promote equality in any part of the world by any charitable means as the directors shall consider appropriate and to further any other purpose which is exclusively charitable according to the law of Northern Ireland.

The trustees have paid due regard to guidance issued by the Charity Commission For Northern Ireland in deciding what activities the Foundation should undertake.

Achievements and performance

The following achievements and performance reflect the main expenditure in the year.

Advance Education of the public about the life and works of Mary Ann McCracken

Birthday Event: To celebrate Mary Ann's birthday, the Foundation hosted the event 'The "Two Marys In Conversation"', focussing on the lives of Mary Ann McCracken and Mary Wollstonecraft. This event featured the Development Coordinator in conversation with Bee Rowlett, former BBC journalist and Trustee of the Wollstonecraft Society. The aim of the free event was to introduce new audiences to Mary Ann whilst also demonstrating her relationship to wider 18th century thought and politics. The event was attended by 79 individuals, many of whom had never attended a Foundation event previously. The event has also directly led to a new walking tour which is scheduled to begin in March 2024.

Launch of Paperback Biography: The Foundation launched the paperback edition of Mary McNeill's biography of Mary Ann McCracken on 8 March 2023 to coincide with International Women's Day.

Tours: From October 2022 - September 2023, 20 walking tours were held. The Foundation also hosted private tours for staff of Killyleagh Integrated Primary School, and students from Howard University in Washington, DC. The Foundation received funding from Belfast City Council, which allowed it to offer a free walking tour as part of the 2023 Festival of Learning. The Foundation created a sold-out tour based on the lives of Mary Ann and her biographer Mary McNeill as part of the 2023 Look North! Festival. Elements of this tour will be incorporated into an exhibition of Mary McNeill at Clifton House.

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Talks, Events & Media Engagement: From October 2022-September 2023, Foundation staff delivered private talks on the life and legacy of Mary Ann McCracken from Antrim and Knock Probus, along with the Irish Federation of University Women. Foundation staff were interviewed on the Lynette Fay Show on BBC Radio Ulster about the "Two Marys" In Conversation Event' on 14 June, and its work with Anaka Women's Collective on National Poetry Day, 5 October. The 'Two Marys' event was covered as part of a larger piece on Belfast Charitable Society in ScopeNI. Foundation staff were also featured in an episode of the BBC NI show 'A Stitch Through Time'.

Working With Others to Share Mary Ann's Story: From October 2022-September 2023, the Foundation participated in the Look North! Festival, Belfast Festival of Learning, Cathedral Quarter Arts Festival, and Féile an Phobail to share Mary Ann's story with a wider audience.

Work in the spirit of the legacy and work of Mary Ann McCracken

Mary Ann McCracken Post Primary Bursaries: These bursaries, named in honour of Mary Ann by the Belfast Charitable Society, are disbursed by the latter. They are funded through a partnership of grants from the Society, the James Kane Foundation, Hunter Smyth Fund and this Foundation. In the year 64 students, from 12 schools across North Belfast, were awarded bursaries to support their progression from school to higher education or employment. Costs covered included those associated with education e.g., course equipment, travel and living expenses, and apprenticeships within the construction and electrical industries.

Pilot Project with Anaka Women's Collective: In 2023, the Foundation received funding from Belfast Charitable Society to pilot a poetry project with Anaka Women's Collective, a local grassroots organisation led by, and for, women with experience of the asylum system. Through a series of four workshops, participants were introduced to Mary Ann McCracken, and were invited to consider how her story might relate to their own lives. Participants then worked with local poets and artists to create individual and group poems and artwork to express Mary Ann's legacy, and what issues she would champion were she alive today.

Financial review

The Foundation receives an annual grant of £5,000 from Belfast Charitable Society. During the financial year 2022-23, it received a further £10,000 from Belfast Charitable Society to pilot a project with Anaka Women's Collective. It secured additional income through tickets and book sales, as well as donations.

Plans for future periods

The Foundation has committed to a strategic planning process and produced an operational plan for the financial year 2023-24 that will further contribute to the Foundation's objects as set out in its Memorandum and Articles. Additionally, the Foundation has committed to supporting the production of the play, 'Mary Ann, The Forgotten Sister' by Kabosh Theatre. The Foundation has also planned events to coincide with Belfast City Council's unveiling of its statue of Mary Ann McCracken in early 2024.

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

The Foundation was accepted by the Charity Commission for Northern Ireland on 17 August 2022 (Registration No: 108857)

The Foundation is a company limited by guarantee not having share capital it is registered in Northern Ireland (Registration No: NI662065).

Governing Document

The Memorandum and Articles, as above, govern the Foundation. The Foundation's directors (who act as trustees) and officers, elected by the Foundation at the AGM, guide the activities of the organisation through quarterly meetings that are circulated to BCS Board for noting.

Recruitment and Appointment of Directors

New directors receive the Governance policies and procedures, strategic and operational plan and memorandum and articles during their induction. No director received any remuneration in the year and conflicts of interest were declared as appropriate.

Risk management

Risks are considered as part of the wider BCS risk management process and noted on its risk register.

Reserves policy

It is the Board's objective to accumulate sufficient reserves to enable the Foundation to have continued security over its operating activities. Reserves in excess of this will be used for specific projects in the future as and when the Board deem appropriate.

Investment policy

N/A at this time.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Norma Sinte (Chairperson)
Mr David Watters
Mr Colin Graham
Ms Diane Graham
Mr Les Allamby
Mrs Angila Chada
Dr Margaret Ward

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Public Benefit

The Mary Ann McCracken Foundation created high levels of public benefit through its key activities (see 'Achievements and performance' section for more detail). In this year, this can be evidenced through: its continued promotion of equal access to further and higher education via its post primary and PhD bursaries; talks, tours, and other public engagement; and by supporting other organisations to directly serve those affected by poverty and/or discrimination.

Grant Making Policy

The Mary Ann McCracken Foundation continues to support the work of others who are involved in projects identified as being in the spirit of Mary Ann's legacy. It does not run an open grants programme but instead looks at ways that its financial support can invest and transform while making the most positive impact e.g. bursaries awarded to PhD students in Ulster University, researching ways to improve the lives of others using arts and 'big data'.

Independent Examiners

Further to a competitive tender process Moore (N.I.) LLP were appointed as independent examiners to the Foundation and in accordance with the Charities Act (Northern Ireland) 2008 and Charities Act (Northern Ireland) 2013.

Statement of the Foundation's responsibilities

The Foundation is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the surplus or deficit of the Foundation for that period. In preparing those financial statements, the Directors are required to:

select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Foundation is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation. It is also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to Independent Examiner: so far as the Foundation is aware, there is no relevant information of which the Society's independent examiners are unaware. Additionally the Foundation has taken all necessary steps to make itself aware of any relevant information and to establish that the Society's independent examiners are aware of that information.

The trustees' report was approved by the Board of Trustees.



Mrs Norma Sinte (Chairperson)

Trustee

Date: 22 Nov 2024

MARY ANN MCCRACKEN FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MARY ANN MCCRACKEN FOUNDATION

I report to the trustees on my examination of the financial statements of Mary Ann McCracken Foundation (the Foundation) for the year ended 30 September 2023.

Respective responsibilities of trustees and examiner

The trustees of the Foundation, who are also its directors for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the Foundation is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined the Foundations' accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Foundation and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the Foundations trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that un any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



Dr R I Peters Gallagher OBE FCA
Moore (N.I.) LLP

4th Floor Donegall House
7 Donegall Square North
Belfast

BT1 5GB

Dated: 22 March 2024

MARY ANN MCCRACKEN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
Income from:			
Donations and legacies	3	15,199	12,634
Charitable activities	4	5,035	4,966
Total income		20,234	17,600
Expenditure on:			
Charitable activities	5	16,531	15,992
Net income for the year/ Net movement in funds		3,703	1,608
Fund balances at 1 October 2022		6,338	4,730
Fund balances at 30 September 2023		10,041	6,338

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MARY ANN MCCRACKEN FOUNDATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Stocks	10	347		-	
Debtors	11	3,867		3,867	
Cash at bank and in hand		5,827		3,071	
		<u>10,041</u>		<u>6,938</u>	
Creditors: amounts falling due within one year	12	-		(600)	
Net current assets			<u>10,041</u>		<u>6,338</u>
Income funds					
Unrestricted funds - general			<u>10,041</u>		<u>6,338</u>
			<u>10,041</u>		<u>6,338</u>

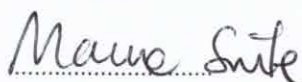
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 MARCH 2024



Mrs Norma Sinte (Chairperson)

Director

Company Registration No. NI662065

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Mary Ann McCracken Foundation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Clifton House, 2 North Queen Street, Belfast, BT15.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and 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 the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	199	1,634
Grants received	15,000	11,000
	<u>15,199</u>	<u>12,634</u>

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable income 2022 £
Talks, tours / sale of books	5,035	4,966

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Purchases	8,288	-
Raising awareness - events	1,299	4,537
Sundry expenses	119	759
Lectures/talks	-	600
Advertising	492	3,496
Grants	6,333	6,000
	<u>16,531</u>	<u>15,392</u>
Share of governance costs (see note 6)	-	600
	<u>16,531</u>	<u>15,992</u>

6 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	-	-	600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>
Analysed between Charitable activities	-	-	-	600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>

Governance costs includes payments to the independent examiners of £600 for independent examination fees.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Stocks

	2023 £	2022 £
Books	347	-

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,867	3,867

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	-	600

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	<u>6,338</u>	<u>20,234</u>	<u>(16,531)</u>	<u>10,041</u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
General funds	<u>4,730</u>	<u>17,600</u>	<u>(15,992)</u>	<u>6,338</u>

14 Related party transactions

Transactions with related parties

During the year the Foundation entered into the following transactions with related parties:

Belfast Charitable Society is a charity with which the Foundation shares common trustees. The Foundation is wholly owned by the Society. At the early stage of the Foundation's operation, its funds were held and managed by the Society. The Foundation opened its own bank account in August 2021; and now manages its own funds. During the financial period ended 30 September 2023 Belfast Charitable Society received net income totalling £0 (2022: £3,000) on behalf of the Foundation. A balance of £3,000 (2022: £3,000) remains outstanding at the year end and is included within debtors.

Mary Ann McCracken Foundation

Northern Ireland - Charity number 108857

Annual report

Company Registration No. NI662065 (Northern Ireland)

MARY ANN MCCRACKEN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

MARY ANN MCCRACKEN FOUNDATION

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MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees, who are also trustees for purpose of company law, present their report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Foundation's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Mary Ann McCracken Foundation was incorporated on 6 June 2019 by Belfast Charitable Society (BCS), which is the sole member of the Foundation. BCS was set up in 1752 to address poverty and look after the poor of the town. It did so by building the original poor house and first hospital in Belfast. This building, Clifton House, was opened in 1774 and remains today as the city's oldest working building with the organisation being the oldest charity in Northern Ireland. The Society continues to address poverty and disadvantage and, until March 2018, provided care for older people in a residential setting in Clifton House.

The objects of the Mary Ann McCracken Foundation as set out in its Memorandum and Articles are:

- a. To advance education of the public about the life and works of Mary Ann McCracken, a leading social reformer and philanthropist, by any charitable means as the directors shall consider appropriate.
- b. In the spirit of the legacy and work of Mary Ann McCracken, to advance education, to prevent or relieve poverty, to advance human rights and promote equality in any part of the world by any charitable means as the directors shall consider appropriate and to further any other purpose which is exclusively charitable according to the law of Northern Ireland.

The trustees have paid due regard to guidance issued by the Charity Commission For Northern Ireland in deciding what activities the Foundation should undertake.

Achievements and performance

The following achievements and performance reflect the main expenditure in the year.

Advance Education of the public about the life and works of Mary Ann McCracken

Birthday Event: To celebrate Mary Ann's birthday, the Foundation hosted the event 'The "Two Marys In Conversation"', focussing on the lives of Mary Ann McCracken and Mary Wollstonecraft. This event featured the Development Coordinator in conversation with Bee Rowlett, former BBC journalist and Trustee of the Wollstonecraft Society. The aim of the free event was to introduce new audiences to Mary Ann whilst also demonstrating her relationship to wider 18th century thought and politics. The event was attended by 79 individuals, many of whom had never attended a Foundation event previously. The event has also directly led to a new walking tour which is scheduled to begin in March 2024.

Launch of Paperback Biography: The Foundation launched the paperback edition of Mary McNeill's biography of Mary Ann McCracken on 8 March 2023 to coincide with International Women's Day.

Tours: From October 2022 - September 2023, 20 walking tours were held. The Foundation also hosted private tours for staff of Killyleagh Integrated Primary School, and students from Howard University in Washington, DC. The Foundation received funding from Belfast City Council, which allowed it to offer a free walking tour as part of the 2023 Festival of Learning. The Foundation created a sold-out tour based on the lives of Mary Ann and her biographer Mary McNeill as part of the 2023 Look North! Festival. Elements of this tour will be incorporated into an exhibition of Mary McNeill at Clifton House.

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Talks, Events & Media Engagement: From October 2022-September 2023, Foundation staff delivered private talks on the life and legacy of Mary Ann McCracken from Antrim and Knock Probus, along with the Irish Federation of University Women. Foundation staff were interviewed on the Lynette Fay Show on BBC Radio Ulster about the "Two Marys" In Conversation Event' on 14 June, and its work with Anaka Women's Collective on National Poetry Day, 5 October. The 'Two Marys' event was covered as part of a larger piece on Belfast Charitable Society in ScopeNI. Foundation staff were also featured in an episode of the BBC NI show 'A Stitch Through Time'.

Working With Others to Share Mary Ann's Story: From October 2022-September 2023, the Foundation participated in the Look North! Festival, Belfast Festival of Learning, Cathedral Quarter Arts Festival, and Féile an Phobail to share Mary Ann's story with a wider audience.

Work in the spirit of the legacy and work of Mary Ann McCracken

Mary Ann McCracken Post Primary Bursaries: These bursaries, named in honour of Mary Ann by the Belfast Charitable Society, are disbursed by the latter. They are funded through a partnership of grants from the Society, the James Kane Foundation, Hunter Smyth Fund and this Foundation. In the year 64 students, from 12 schools across North Belfast, were awarded bursaries to support their progression from school to higher education or employment. Costs covered included those associated with education e.g., course equipment, travel and living expenses, and apprenticeships within the construction and electrical industries.

Pilot Project with Anaka Women's Collective: In 2023, the Foundation received funding from Belfast Charitable Society to pilot a poetry project with Anaka Women's Collective, a local grassroots organisation led by, and for, women with experience of the asylum system. Through a series of four workshops, participants were introduced to Mary Ann McCracken, and were invited to consider how her story might relate to their own lives. Participants then worked with local poets and artists to create individual and group poems and artwork to express Mary Ann's legacy, and what issues she would champion were she alive today.

Financial review

The Foundation receives an annual grant of £5,000 from Belfast Charitable Society. During the financial year 2022-23, it received a further £10,000 from Belfast Charitable Society to pilot a project with Anaka Women's Collective. It secured additional income through tickets and book sales, as well as donations.

Plans for future periods

The Foundation has committed to a strategic planning process and produced an operational plan for the financial year 2023-24 that will further contribute to the Foundation's objects as set out in its Memorandum and Articles. Additionally, the Foundation has committed to supporting the production of the play, 'Mary Ann, The Forgotten Sister' by Kabosh Theatre. The Foundation has also planned events to coincide with Belfast City Council's unveiling of its statue of Mary Ann McCracken in early 2024.

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

The Foundation was accepted by the Charity Commission for Northern Ireland on 17 August 2022 (Registration No: 108857)

The Foundation is a company limited by guarantee not having share capital it is registered in Northern Ireland (Registration No: NI662065).

Governing Document

The Memorandum and Articles, as above, govern the Foundation. The Foundation's directors (who act as trustees) and officers, elected by the Foundation at the AGM, guide the activities of the organisation through quarterly meetings that are circulated to BCS Board for noting.

Recruitment and Appointment of Directors

New directors receive the Governance policies and procedures, strategic and operational plan and memorandum and articles during their induction. No director received any remuneration in the year and conflicts of interest were declared as appropriate.

Risk management

Risks are considered as part of the wider BCS risk management process and noted on its risk register.

Reserves policy

It is the Board's objective to accumulate sufficient reserves to enable the Foundation to have continued security over its operating activities. Reserves in excess of this will be used for specific projects in the future as and when the Board deem appropriate.

Investment policy

N/A at this time.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Norma Sinte (Chairperson)
Mr David Watters
Mr Colin Graham
Ms Diane Graham
Mr Les Allamby
Mrs Angila Chada
Dr Margaret Ward

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Public Benefit

The Mary Ann McCracken Foundation created high levels of public benefit through its key activities (see 'Achievements and performance' section for more detail). In this year, this can be evidenced through: its continued promotion of equal access to further and higher education via its post primary and PhD bursaries; talks, tours, and other public engagement; and by supporting other organisations to directly serve those affected by poverty and/or discrimination.

Grant Making Policy

The Mary Ann McCracken Foundation continues to support the work of others who are involved in projects identified as being in the spirit of Mary Ann's legacy. It does not run an open grants programme but instead looks at ways that its financial support can invest and transform while making the most positive impact e.g. bursaries awarded to PhD students in Ulster University, researching ways to improve the lives of others using arts and 'big data'.

Independent Examiners

Further to a competitive tender process Moore (N.I.) LLP were appointed as independent examiners to the Foundation and in accordance with the Charities Act (Northern Ireland) 2008 and Charities Act (Northern Ireland) 2013.

Statement of the Foundation's responsibilities

The Foundation is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the surplus or deficit of the Foundation for that period. In preparing those financial statements, the Directors are required to:

select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Foundation is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation. It is also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to Independent Examiner: so far as the Foundation is aware, there is no relevant information of which the Society's independent examiners are unaware. Additionally the Foundation has taken all necessary steps to make itself aware of any relevant information and to establish that the Society's independent examiners are aware of that information.

The trustees' report was approved by the Board of Trustees.



Mrs Norma Sinte (Chairperson)

Trustee

Date: 22 Nov 2024

MARY ANN MCCRACKEN FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MARY ANN MCCRACKEN FOUNDATION

I report to the trustees on my examination of the financial statements of Mary Ann McCracken Foundation (the Foundation) for the year ended 30 September 2023.

Respective responsibilities of trustees and examiner

The trustees of the Foundation, who are also its directors for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the Foundation is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined the Foundations' accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Foundation and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the Foundations trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that un any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



Dr R I Peters Gallagher OBE FCA
Moore (N.I.) LLP

4th Floor Donegall House
7 Donegall Square North
Belfast

BT1 5GB

Dated: 22 March 2024

MARY ANN MCCRACKEN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	15,199	12,634
Charitable activities	4	5,035	4,966
Total income		20,234	17,600
<u>Expenditure on:</u>			
Charitable activities	5	16,531	15,992
Net income for the year/ Net movement in funds		3,703	1,608
Fund balances at 1 October 2022		6,338	4,730
Fund balances at 30 September 2023		10,041	6,338

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MARY ANN MCCRACKEN FOUNDATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Stocks	10	347		-	
Debtors	11	3,867		3,867	
Cash at bank and in hand		5,827		3,071	
		<u>10,041</u>		<u>6,938</u>	
Creditors: amounts falling due within one year	12	-		(600)	
Net current assets			<u>10,041</u>		<u>6,338</u>
Income funds					
Unrestricted funds - general			<u>10,041</u>		<u>6,338</u>
			<u>10,041</u>		<u>6,338</u>

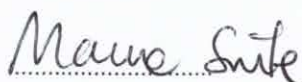
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 MARCH 2024



Mrs Norma Sinte (Chairperson)

Director

Company Registration No. NI662065

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Mary Ann McCracken Foundation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Clifton House, 2 North Queen Street, Belfast, BT15.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and 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 the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	199	1,634
Grants received	15,000	11,000
	<u>15,199</u>	<u>12,634</u>

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable income 2022 £
Talks, tours / sale of books	5,035	4,966

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Purchases	8,288	-
Raising awareness - events	1,299	4,537
Sundry expenses	119	759
Lectures/talks	-	600
Advertising	492	3,496
Grants	6,333	6,000
	<u>16,531</u>	<u>15,392</u>
Share of governance costs (see note 6)	-	600
	<u>16,531</u>	<u>15,992</u>

6 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	-	-	600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>
Analysed between Charitable activities	-	-	-	600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>

Governance costs includes payments to the independent examiners of £600 for independent examination fees.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Stocks

	2023 £	2022 £
Books	347	-

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,867	3,867

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	-	600

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	6,338	20,234	(16,531)	10,041
	<u>6,338</u>	<u>20,234</u>	<u>(16,531)</u>	<u>10,041</u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
General funds	4,730	17,600	(15,992)	6,338
	<u>4,730</u>	<u>17,600</u>	<u>(15,992)</u>	<u>6,338</u>

14 Related party transactions

Transactions with related parties

During the year the Foundation entered into the following transactions with related parties:

Belfast Charitable Society is a charity with which the Foundation shares common trustees. The Foundation is wholly owned by the Society. At the early stage of the Foundation's operation, its funds were held and managed by the Society. The Foundation opened its own bank account in August 2021; and now manages its own funds. During the financial period ended 30 September 2023 Belfast Charitable Society received net income totalling £0 (2022: £3,000) on behalf of the Foundation. A balance of £3,000 (2022: £3,000) remains outstanding at the year end and is included within debtors.

Mary Ann McCracken Foundation

Northern Ireland - Charity number 108857

Annual return

Company Registration No. NI662065 (Northern Ireland)

MARY ANN MCCRACKEN FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

MARY ANN MCCRACKEN FOUNDATION

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MARY ANN MCCRACKEN FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mrs Norma Sinte (Chairperson)
Mr David Watters
Mr Colin Graham
Ms Diane Graham
Mr Les Allamby
Mrs Angila Chada
Dr Margaret Ward

Secretary Ms Paula Reynolds

Company number NI662065

Registered office Clifton House
2 North Queen Street
Belfast
BT15 1ES

Independent examiner Moore (N.I.) LLP
4th Floor Donegall House
7 Donegall Square North
Belfast
BT1 5GB

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees, who are also trustees for purpose of company law, present their report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the Foundation's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Mary Ann McCracken Foundation was incorporated on 6 June 2019 by Belfast Charitable Society (BCS), which is the sole member of the Foundation. BCS was set up in 1752 to address poverty and look after the poor of the town. It did so by building the original poor house and first hospital in Belfast. This building, Clifton House, was opened in 1774 and remains today as the city's oldest working building with the organisation being the oldest charity in Northern Ireland. The Society continues to address poverty and disadvantage and, until March 2018, provided care for older people in a residential setting in Clifton House.

The objects of the Mary Ann McCracken Foundation as set out in its Memorandum and Articles are:

- a. To advance education of the public about the life and works of Mary Ann McCracken, a leading social reformer and philanthropist, by any charitable means as the directors shall consider appropriate.
- b. In the spirit of the legacy and work of Mary Ann McCracken, to advance education, to prevent or relieve poverty, to advance human rights and promote equality in any part of the world by any charitable means as the directors shall consider appropriate and to further any other purpose which is exclusively charitable according to the law of Northern Ireland.

The trustees have paid due regard to guidance issued by the Charity Commission For Northern Ireland in deciding what activities the Foundation should undertake.

Achievements and performance

The following achievements and performance reflect the main expenditure in the year.

Advance Education of the public about the life and works of Mary Ann McCracken

Birthday Event: To celebrate Mary Ann's birthday, the Foundation hosted the event 'The "Two Marys In Conversation"', focussing on the lives of Mary Ann McCracken and Mary Wollstonecraft. This event featured the Development Coordinator in conversation with Bee Rowlett, former BBC journalist and Trustee of the Wollstonecraft Society. The aim of the free event was to introduce new audiences to Mary Ann whilst also demonstrating her relationship to wider 18th century thought and politics. The event was attended by 79 individuals, many of whom had never attended a Foundation event previously. The event has also directly led to a new walking tour which is scheduled to begin in March 2024.

Launch of Paperback Biography: The Foundation launched the paperback edition of Mary McNeill's biography of Mary Ann McCracken on 8 March 2023 to coincide with International Women's Day.

Tours: From October 2022 - September 2023, 20 walking tours were held. The Foundation also hosted private tours for staff of Killyleagh Integrated Primary School, and students from Howard University in Washington, DC. The Foundation received funding from Belfast City Council, which allowed it to offer a free walking tour as part of the 2023 Festival of Learning. The Foundation created a sold-out tour based on the lives of Mary Ann and her biographer Mary McNeill as part of the 2023 Look North! Festival. Elements of this tour will be incorporated into an exhibition of Mary McNeill at Clifton House.

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Talks, Events & Media Engagement: From October 2022-September 2023, Foundation staff delivered private talks on the life and legacy of Mary Ann McCracken from Antrim and Knock Probus, along with the Irish Federation of University Women. Foundation staff were interviewed on the Lynette Fay Show on BBC Radio Ulster about the "Two Marys" In Conversation Event' on 14 June, and its work with Anaka Women's Collective on National Poetry Day, 5 October. The 'Two Marys' event was covered as part of a larger piece on Belfast Charitable Society in ScopeNI. Foundation staff were also featured in an episode of the BBC NI show 'A Stitch Through Time'.

Working With Others to Share Mary Ann's Story: From October 2022-September 2023, the Foundation participated in the Look North! Festival, Belfast Festival of Learning, Cathedral Quarter Arts Festival, and Féile an Phobail to share Mary Ann's story with a wider audience.

Work in the spirit of the legacy and work of Mary Ann McCracken

Mary Ann McCracken Post Primary Bursaries: These bursaries, named in honour of Mary Ann by the Belfast Charitable Society, are disbursed by the latter. They are funded through a partnership of grants from the Society, the James Kane Foundation, Hunter Smyth Fund and this Foundation. In the year 64 students, from 12 schools across North Belfast, were awarded bursaries to support their progression from school to higher education or employment. Costs covered included those associated with education e.g., course equipment, travel and living expenses, and apprenticeships within the construction and electrical industries.

Pilot Project with Anaka Women's Collective: In 2023, the Foundation received funding from Belfast Charitable Society to pilot a poetry project with Anaka Women's Collective, a local grassroots organisation led by, and for, women with experience of the asylum system. Through a series of four workshops, participants were introduced to Mary Ann McCracken, and were invited to consider how her story might relate to their own lives. Participants then worked with local poets and artists to create individual and group poems and artwork to express Mary Ann's legacy, and what issues she would champion were she alive today.

Financial review

The Foundation receives an annual grant of £5,000 from Belfast Charitable Society. During the financial year 2022-23, it received a further £10,000 from Belfast Charitable Society to pilot a project with Anaka Women's Collective. It secured additional income through tickets and book sales, as well as donations.

Plans for future periods

The Foundation has committed to a strategic planning process and produced an operational plan for the financial year 2023-24 that will further contribute to the Foundation's objects as set out in its Memorandum and Articles. Additionally, the Foundation has committed to supporting the production of the play, 'Mary Ann, The Forgotten Sister' by Kabosh Theatre. The Foundation has also planned events to coincide with Belfast City Council's unveiling of its statue of Mary Ann McCracken in early 2024.

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

The Foundation was accepted by the Charity Commission for Northern Ireland on 17 August 2022 (Registration No: 108857)

The Foundation is a company limited by guarantee not having share capital it is registered in Northern Ireland (Registration No: NI662065).

Governing Document

The Memorandum and Articles, as above, govern the Foundation. The Foundation's directors (who act as trustees) and officers, elected by the Foundation at the AGM, guide the activities of the organisation through quarterly meetings that are circulated to BCS Board for noting.

Recruitment and Appointment of Directors

New directors receive the Governance policies and procedures, strategic and operational plan and memorandum and articles during their induction. No director received any remuneration in the year and conflicts of interest were declared as appropriate.

Risk management

Risks are considered as part of the wider BCS risk management process and noted on its risk register.

Reserves policy

It is the Board's objective to accumulate sufficient reserves to enable the Foundation to have continued security over its operating activities. Reserves in excess of this will be used for specific projects in the future as and when the Board deem appropriate.

Investment policy

N/A at this time.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Norma Sinte (Chairperson)
Mr David Watters
Mr Colin Graham
Ms Diane Graham
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Mrs Angila Chada
Dr Margaret Ward

MARY ANN MCCRACKEN FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Public Benefit

The Mary Ann McCracken Foundation created high levels of public benefit through its key activities (see 'Achievements and performance' section for more detail). In this year, this can be evidenced through: its continued promotion of equal access to further and higher education via its post primary and PhD bursaries; talks, tours, and other public engagement; and by supporting other organisations to directly serve those affected by poverty and/or discrimination.

Grant Making Policy

The Mary Ann McCracken Foundation continues to support the work of others who are involved in projects identified as being in the spirit of Mary Ann's legacy. It does not run an open grants programme but instead looks at ways that its financial support can invest and transform while making the most positive impact e.g. bursaries awarded to PhD students in Ulster University, researching ways to improve the lives of others using arts and 'big data'.

Independent Examiners

Further to a competitive tender process Moore (N.I.) LLP were appointed as independent examiners to the Foundation and in accordance with the Charities Act (Northern Ireland) 2008 and Charities Act (Northern Ireland) 2013.

Statement of the Foundation's responsibilities

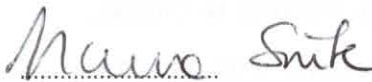
The Foundation is required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the surplus or deficit of the Foundation for that period. In preparing those financial statements, the Directors are required to:

select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The Foundation is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation. It is also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to Independent Examiner: so far as the Foundation is aware, there is no relevant information of which the Society's independent examiners are unaware. Additionally the Foundation has taken all necessary steps to make itself aware of any relevant information and to establish that the Society's independent examiners are aware of that information.

The trustees' report was approved by the Board of Trustees.



Mrs Norma Sinte (Chairperson)

Trustee

Date: 22 Nov 2024

MARY ANN MCCRACKEN FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MARY ANN MCCRACKEN FOUNDATION

I report to the trustees on my examination of the financial statements of Mary Ann McCracken Foundation (the Foundation) for the year ended 30 September 2023.

Respective responsibilities of trustees and examiner

The trustees of the Foundation, who are also its directors for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the Foundation is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 65 of the Charities Act
- (ii) follow the procedures laid down in the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined the Foundations' accounts as required under section 65 of the Charities Act and our examination was carried out in accordance with the general directions given by the Charities Commission for Northern Ireland under section 65(9)(b) of the Charities Act. The examination included a review of the accounting records kept by the Foundation and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the Foundations trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 386 of the Companies Act 2006
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that un any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



Dr R I Peters Gallagher OBE FCA
Moore (N.I.) LLP

4th Floor Donegall House
7 Donegall Square North
Belfast

BT1 5GB

Dated: 22 March 2024

MARY ANN MCCRACKEN FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds	Unrestricted funds
		2023	2022
	Notes	£	£
Income from:			
Donations and legacies	3	15,199	12,634
Charitable activities	4	5,035	4,966
Total income		20,234	17,600
Expenditure on:			
Charitable activities	5	16,531	15,992
Net income for the year/ Net movement in funds		3,703	1,608
Fund balances at 1 October 2022		6,338	4,730
Fund balances at 30 September 2023		10,041	6,338

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MARY ANN MCCRACKEN FOUNDATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Current assets					
Stocks	10	347		-	
Debtors	11	3,867		3,867	
Cash at bank and in hand		5,827		3,071	
		<u>10,041</u>		<u>6,938</u>	
Creditors: amounts falling due within one year					
	12	-		(600)	
Net current assets			<u>10,041</u>		<u>6,338</u>
Income funds					
Unrestricted funds - general			<u>10,041</u>		<u>6,338</u>
			<u>10,041</u>		<u>6,338</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 22 MARCH 2024

Norma Sinte

Mrs Norma Sinte (Chairperson)

Director

Company Registration No. NI662065

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Mary Ann McCracken Foundation is a private company limited by guarantee incorporated in Northern Ireland. The registered office is Clifton House, 2 North Queen Street, Belfast, BT15.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors 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.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and 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 the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	199	1,634
Grants received	15,000	11,000
	<u>15,199</u>	<u>12,634</u>

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

4 Charitable activities

	Charitable Income 2023 £	Charitable income 2022 £
Talks, tours / sale of books	5,035	4,966

5 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Purchases	8,288	-
Raising awareness - events	1,299	4,537
Sundry expenses	119	759
Lectures/talks	-	600
Advertising	492	3,496
Grants	6,333	6,000
	<u>16,531</u>	<u>15,392</u>
Share of governance costs (see note 6)	-	600
	<u>16,531</u>	<u>15,992</u>

6 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	-	-	600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>
Analysed between Charitable activities	-	-	-	600
	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>

Governance costs includes payments to the independent examiners of £600 for independent examination fees.

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Stocks

	2023 £	2022 £
Books	347	-

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	3,867	3,867

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	-	600

MARY ANN MCCRACKEN FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	<u>6,338</u>	<u>20,234</u>	<u>(16,531)</u>	<u>10,041</u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	At 30 September 2022
	£	£	£	£
General funds	<u>4,730</u>	<u>17,600</u>	<u>(15,992)</u>	<u>6,338</u>

14 Related party transactions

Transactions with related parties

During the year the Foundation entered into the following transactions with related parties:

Belfast Charitable Society is a charity with which the Foundation shares common trustees. The Foundation is wholly owned by the Society. At the early stage of the Foundation's operation, its funds were held and managed by the Society. The Foundation opened its own bank account in August 2021; and now manages its own funds. During the financial period ended 30 September 2023 Belfast Charitable Society received net income totalling £0 (2022: £3,000) on behalf of the Foundation. A balance of £3,000 (2022: £3,000) remains outstanding at the year end and is included within debtors.