

Open College Network Northern Ireland

Northern Ireland · Charity number 100241

Details

Known as	OCN NI
Status	Received
Registered	2015-02-05
Register	View on the Charity Commission for Northern Ireland register

Contact

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Activities

Purposes: Open College Network Northern Ireland is established to advance the provision of education and lifelong learning for the public benefit. The charity aims to promote the education and training of adults, children & young people in such ways as the directors think fit. These include: - (a) Promoting lifelong learning for the wider community through the development of individual capabilities, competencies, skills and understanding in areas of educational value; (b) Working with stakeholders & partners to promote and provide access to learning and accreditation opportunities that facilitate lifelong learning and work related skills; (c) Providing opportunity to those who have least benefited from traditional education; (d) Recognising achievement, accrediting learning, awarding qualifications and supporting continuous improvement in lifelong learning and work related skills.

What the charity does: The advancement of education

How the charity works: Advice/advocacy/information,Community development,Cross-border/cross-community,Education/training,General charitable purposes,Relief of poverty,Volunteer development,Youth development

Who the charity helps: Addictions (drug/solvent/alcohol abuse),Adult training,Children (5-13 year olds),Ethnic minorities,General public,Learning disabilities,Mental health,Older people,Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£3,139,040	£2,803,378	£-237,563	33

Trustees

Name	Role	Appointed
Dr Ian Walters		
Dr Jonathan Heggarty Mbe		
Mr Anthony Mcateer Bem		
Mr Barry Neilson		
Mr John D'arcy Obe		
Mr Ken Webb		
Mr Paul Donaghy		
Mrs Anne-Marie McClure Mbe		
Mrs Edith Shaw		
Mrs Kate Fleck		
Mrs Michele Marken Obe		

Open College Network Northern Ireland

Northern Ireland - Charity number 100241

Accounts

Registered number: NI050863
Charity number: 100241

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

**OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)**

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OPEN COLLEGE NETWORK NORTHERN IRELAND
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31ST JULY 2025

Trustees	Mr Paul Donaghy, Chair Mrs Anne-Marie McClure MBE, Vice Chair Mrs Kate Fleck, Trustee Mrs Edith Shaw, Trustee Mr Anthony McAteer, Trustee Mrs Ann McGuinness, Trustee Dr Ian Walters, Trustee Mr John D'Arcy OBE, Trustee Mrs Michele Marken OBE, Trustee Dr Jonathan Heggarty MBE, Trustee Mr Ken Webb MBE, Trustee Mr Barry Neilson, Trustee
Company registered number	NI050863
Charity registered number	100241
Registered office	Sirius House 10 Heron Road Unit 5 Belfast BT3 PLE1
Company secretary	Mr Martin Flynn
Chief executive officer	Mr Martin Flynn
Independent auditor	AAB Group Accountants Limited 1-3 Arthur Street Belfast BT1 4GA
Bankers	Danske Bank Donegal Square West Belfast BT18 9HW Barclays Bank UK plc 1 Churchill Place London E14 5HP
Senior Management Team	Mr Martin Flynn, Chief Executive Officer Mrs Lisa Robinson, Director of Compliance & Audit Mrs Jo Bailey, Director of Business Development Mrs Charlotte Fegan, Director of Corporate Services

OPEN COLLEGE NETWORK NORTHERN IRELAND
TRUSTEES ANNUAL REPORT
YEAR ENDED 31 JULY 2025



Foreword from our Chairperson

It gives me great pleasure to present the Annual Trustees Report for the year ending 31 July 2025. This year has been particularly significant for Open College Network Northern Ireland (OCN NI) as we celebrated our 30th Anniversary, a milestone that reflects three decades of commitment to learning, innovation, and opportunity.

To mark our 30th anniversary, we are proud to reaffirm our commitment to education and skills development through three key pledges:

Opportunity for All: Breaking down barriers to learning and promoting access to relevant, inclusive qualifications for learners of all ages and abilities.

Collaboration at the Core: Strengthening partnerships with policymakers, providers, employers and communities to ensure our qualifications remain meaningful and impactful.

Nurturing Innovation: Leading the way with forward-thinking technical and professional education that embraces sustainability, technology and change.

These pledges reflect our promise to build a more inclusive and dynamic learning environment across Northern Ireland, where learning becomes the golden thread running through all public policy and funding decisions, ensuring long-term impact and inclusive growth.

The achievements outlined in this report are a testament to the dedication of our staff, the vision of our Board, and the invaluable partnerships we have built with centres, employers, and stakeholders across Northern Ireland. Together, we have expanded opportunities for learners, embraced digital transformation, and upheld the highest standards of quality and integrity.

As we look ahead, our commitment remains unwavering: to innovate, to collaborate, and to champion lifelong learning. I would like to extend my sincere thanks to everyone who has contributed to our success this year and over the past three decades. Your support ensures that OCN NI continues to make a real and lasting difference.

Warm regards,

A handwritten signature in black ink that reads "Paul Donaghy". The signature is written in a cursive style with a long horizontal flourish extending to the right.

Chairperson

OPEN COLLEGE NETWORK NORTHERN IRELAND
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Purpose and Aims

Welcome to the Open College Network Northern Ireland (OCN NI) annual trustees' report. OCN NI exists to advance the provision of education and lifelong learning for the public benefit. We are an educational charity and an Awarding Organisation that advances education by developing nationally recognised qualifications and recognising the achievements of adults and young people.

Our Mission

To develop and award qualifications that engage, enrich and equip learners for life.

Our Vision

A successful, inclusive society where every learner matters.

We work with centres such as Further Education Colleges, Private Training Organisations, Voluntary & Community Organisations, Schools, SME's and Public Sector bodies to provide learners with opportunities to progress into further learning and/or employment.

We are a self-financing organisation and reinvest all of our resources back into the development of new qualifications and educational resources. OCN NI works to highlight the positive impact of educational achievements for individuals, their families and the associated benefits for community transformation.

Charitable Objects

Our charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- Advance the provision of education and lifelong learning for the public benefit.

The charity aims to promote the education and training of adults, children and young people in such ways as the directors think fit. These include:

- Promoting lifelong learning for the wider community through the development of individual capabilities, competencies, skills and understanding in areas of educational value.
- Working with stakeholders and partners to promote and provide access to learning and accreditation opportunities that facilitate lifelong learning and work-related skills.
- Providing an opportunity to those who have least benefited from traditional education.
- Recognising achievement, accrediting learning, awarding qualifications and supporting continuous improvement in lifelong learning and work-related skills.

Ensuring our work delivers our aims

This report looks at what we achieved and the outcomes of our work over the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to support. The review also helps us ensure our aims, objectives and activities remain focused on our stated charitable purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

OPEN COLLEGE NETWORK NORTHERN IRELAND
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Governance and Management

Open College Network Northern Ireland (OCN NI) is a company limited by guarantee governed by its Memorandum and Articles of Association and registered as a charity with the Charity Commission for Northern Ireland. OCN NI is the leading Professional and Technical Awarding Organisation in Northern Ireland. Regulated by CCEA Regulation and Ofqual, we develop and award Professional and Technical Qualifications. OCN NI is governed by 12 trustees, who are also responsible for setting the pay and remuneration of the charity's senior management personnel.

Financial Review

OCN NI has developed strong financial management and control systems to support its work. During the year, the company continued to deliver high levels of customer service with a strong emphasis on value for money. OCN NI continues to generate income from its annual centre and learner registration fees. During a successful accounting period, we finished the year with a healthy surplus of £335,662. The excellent financial results for this accounting period were achieved through the hard work of the Chief Executive and his team in tightly controlling costs, managing existing centre accounts and diversifying into new areas of work.

OCN NI previously contributed to a growth pension scheme 1-3 with TPT retirement solutions. This scheme has a pension deficit liability of £14,498. The liability has been calculated based on actuarial valuation as of 30 September 2024. To mitigate this risk, the Board of Trustees set up a Pensions Committee and sought expert advice, which routinely assessed any potential financial risk to the organisation. The closing reserves at year end totalled £4,744,099 (FY24: £4,408,437).

Reserves Policy

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has an established reserves policy that requires OCN NI to hold free reserves equivalent to 18 months of recurrent overhead expenditure (by recurrent overhead expenditure, we mean the revenue costs associated with running the organisation, which includes the direct service delivery costs). This will ensure that if the worst happens and the organisation needs to be closed down, there will be sufficient funds to meet all of its obligations and liabilities as part of a managed exit. This policy is closely monitored by the Board of Trustees. Any call upon the use of reserves will be at the approval of the Board of Trustees, which will examine the rationale for doing so and agree on an amount as appropriate. The free reserves as at year end total £3,939,891. Therefore, OCN NI hold free reserves equivalent to 18 months of recurrent overhead expenditure.

Recruitment and Appointment of Trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles, are known as members of the Board of Directors. All members of the Board of Directors give their time voluntarily and receive no financial benefits from the charity. Each Director is required to sign a Conflict of Interest Register annually. Two committees are established to support the work of OCN NI with relevant Terms of Reference and standing orders to govern the conduct of meetings. The committees are Finance and General Purposes and Compliance and Audit. Trustees are recruited and appointed according to the Memorandum and Articles of Association. All new board members undergo induction training to brief them on their roles, responsibilities and legal obligations under charity and company law. Further training is provided to the Board on our decision-making, strategic and operational planning, organisational structure and key activities. Areas of training and development are identified annually and provided to the board of Directors, as appropriate.

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Risk Management

OCN NI has a robust risk management policy and processes which report potential risks and their management to each Committee and the Board. Each department maintains an operational risk log. A risk register has been established and is updated monthly. Where appropriate, systems or procedures are put in place to mitigate the risks the charity faces. Financial risks of the organisation are assessed by the Senior Leadership Team every month, and findings are presented to the Board of Trustees quarterly. In addition, the Board of Directors has processes in place to report any serious incidents to CCNI.

Safeguarding

The Board of OCN NI takes all reasonable steps to protect beneficiaries, staff and all those connected with the activities of the charity and who come into contact with the charity, from harm.

Organisational Structure

The Board of OCN NI ensures the good governance of the organisation by setting its strategic objectives and policies. The Board and its Committees monitor progress against objectives at each meeting. The Chief Executive appointed by the Board has delegated authority and accountability for operational matters, which include the achievement of agreed objectives as set out in the strategic and operational plans. The Senior Leadership Team, which is responsible for monitoring progress against the operational objectives, comprises the CEO and three departmental directors: the Director of Business Development, the Director of Compliance & Audit and the Director of Corporate Services.



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Who used and benefited from our services?

OCN NI continues to be the leading Professional and Technical Awarding Organisation in Northern Ireland. As a registered charity, our purpose is to advance education.

We are committed to ensuring that learners of all ages and abilities maximise their full potential. Since OCN NI was established, we have developed economically relevant and learner-engaging curricula, which have benefited the lives of over half a million people living in NI.



We are an independent, self-financing charitable organisation that has a proven track record of delivering and contributing to the NI Programme for Government. As an indigenous Awarding Organisation based in Belfast, our priority is to develop and maintain qualifications tailored to the needs of people living and working in NI. We continue to work with Further Education Colleges, Schools, Training Organisations, Third Sector Organisations, Health Trusts, Prisons and other education and training organisations. Our offices are based in Belfast, and we are regulated by statutory bodies to develop professional and technical qualifications from Entry Level up to and including Level 5 across all subject areas.

Our flexibility and responsiveness to economic need ensure our qualifications are tailored to the needs of education and training providers, employers, learners and align with the outcomes of the NI Programme for Government.

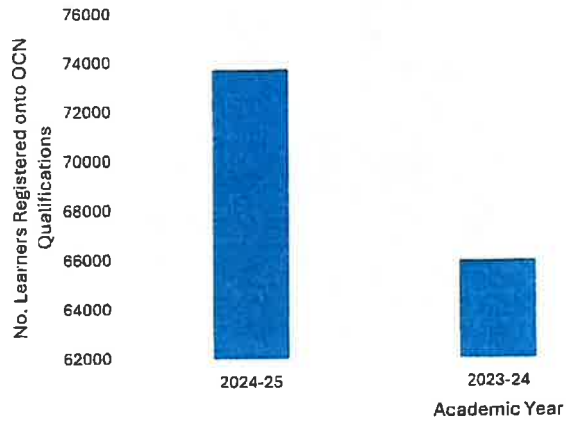
Through our recognised centres we provide access to meaningful, accessible, and affordable qualifications, which play a key role in improving life opportunities. This empowers learners to realise their full potential and make a positive contribution to our society.

During the academic year 2024/25 a total of 73,779 learners benefited from OCN NI qualifications. This was a 12% growth in registered learners from the previous year.

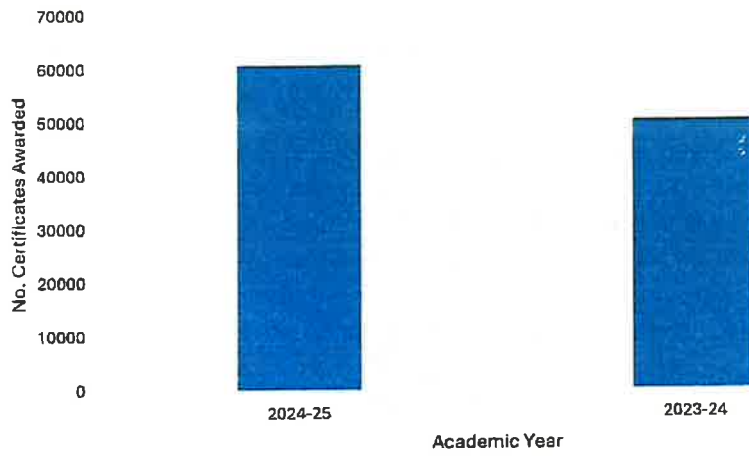
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Our Year in Numbers

Learner Registrations



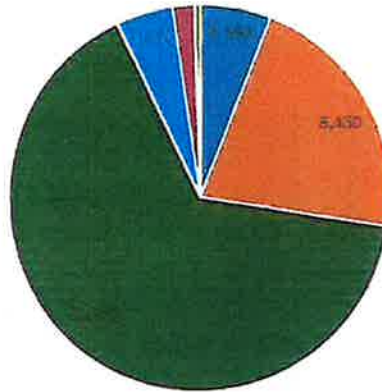
Certificates Awarded



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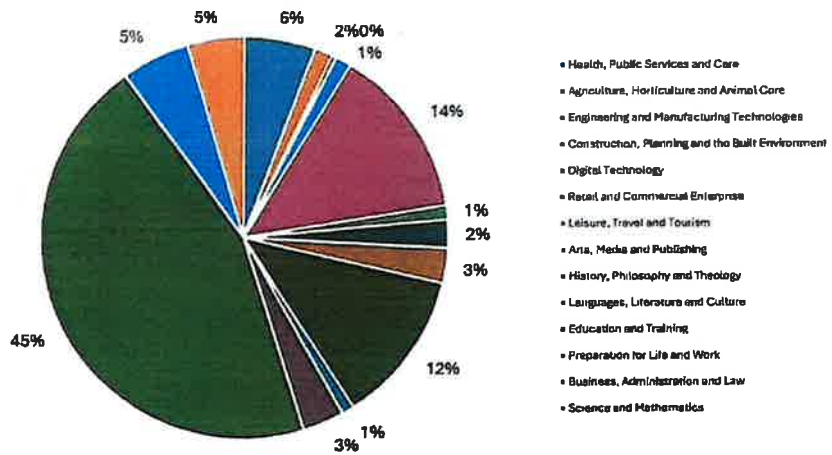
No. Certificates Awarded by Qualification Level

710 - 180



■ Entry Level ■ Level 1 ■ Level 2 ■ Level 3 ■ Level 4 ■ Level 5

Certificates Awarded by Subject Area



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Accreditations

During the academic year 2024/24, OCN NI demonstrated its unwavering commitment to excellence and continuous improvement by securing several prestigious accreditations. These include the **Investors in People Gold** award, reflecting our dedication to valuing and supporting our staff; **ISO 9001** certification, recognising the quality and efficiency of our management systems; and **Cyber Essentials** accreditation, underscoring our robust approach to cybersecurity. These achievements highlight our determination to uphold the highest standards across all aspects of our operations, ensuring confidence for our stakeholders and delivering exceptional value to learners and partners alike.



Training Delivery



As part of our commitment to advancing education in Northern Ireland, we provide free support and training to all our recognised centres. Throughout the year, we delivered 97 training events and reached over 1,958 tutors/teachers. This includes both assessment and internal verification training and provides anyone new to teaching with a better understanding of what evidence is required and how to build a learner portfolio.

It also provides opportunities for centres to share best practices and experiences of assessment and internal verification with others.

Essential Skills Provision

In Northern Ireland, there has been a great deal of progress in improving literacy and numeracy skills in recent years. However, our current literacy and numeracy proficiency is still some way behind the top-performing countries and is below the Organisation for Economic Co-operation and Development (OECD) average. For Northern Ireland to compete globally, we must continue to improve our proficiency in literacy and numeracy skills.



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OCN NI is now the largest provider of Essential Skills Qualifications in NI, with currently 139 centres approved to deliver Essential Skills Qualifications. Our qualification suite supports the outcomes in the '3 Year Economic Strategy' and can be truly life-changing for some learners. They have helped people to read a newspaper for the first time to find out what is happening in their community, fill in an application form and, as a result, get a job, read notes from their children's school, help their children with their homework for the first time and/or use the internet to keep in touch with family and friends.

During the academic year 2024/25 OCN NI awarded 15,281 Essential Skills Qualifications to learners throughout NI.

Learning Endeavour Awards 2025



Over 350 learners, teachers, tutors, and special guests celebrated the OPEN COLLEGE NETWORK NI (OCN) Learning Endeavour Awards 2025 at Titanic Belfast (24 June 25).

The annual awards, now in their 7th year, were hosted by Denise Watson and aim to celebrate the achievements of learners who have gone to exceptional lengths to achieve their learning goals. This year's special guest was Matthew Bell, the former Ireland international hockey player who shared his remarkable story after being given a day to live by medics back in 2019 when they discovered he had a brain tumour.

A total of £16,000 was awarded to learners and education and training providers through learning bursaries from across the province who have achieved extraordinary results, with some learners overcoming numerous personal hurdles to achieve their technical and professional OCN qualifications.

The learners and providers recognised at the OCN Learning Endeavour Awards are a powerful reminder of the profound impact that education can have on individuals and communities. Economy Minister Dr Caoimhe Archibald gave the opening speech at the awards ceremony.

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Martin Flynn, Chief Executive OCN, said: "This year's awards ceremony had an extra special feel to it given it's our 30th anniversary year. I am delighted that once more OCN was able to provide a unique platform for learners to take centre stage, sharing their inspiring stories of achievement."

Martin added: "I would like to thank Economy Minister Dr Caoimhe Archibald for attending. The Minister commented on the positive alignment between the Department and OCN in relation to the key role learning plays in economic growth. I would also like to thank our guest speaker, Matthew Bell, for sharing his remarkable story. His brain tumour recovery journey is a true inspiration and a great example of what can be achieved with the right support and motivation."



Economy Minister Dr Caoimhe Archibald said: "I was delighted to open the OCN Learning Endeavour Awards. OCN help people build confidence, gain recognised skills, and progress into meaningful employment. I offer my warmest congratulations to all the award nominees and winners and want to pay tribute to their commitment and inspiring stories."

The Third Sector Learner of the Year winner was Siun McCarthy, Bolster Community taking home the Schools Learner of the Year award went to Leon Callaghan, St Patrick's College, Maghera; OCN Provider of the Year category winner was Clanrye Group, and the Inspiring Tutor/Teacher of the Year award went to Peter Knox, Rossmar School, Limavady.

Our Awards Ceremony gives prominence to the accomplishments of individuals who have overcome significant social, economic and educational barriers that previously prevented them from realising their full potential. OCN NI qualifications are making a real difference in the life choices of individuals, their families and our community.

Sam Welsh, Northern Regional College won Further Education Learner of the Year category, with Mustafa Alshowely from People 1st, collecting the Essential Skills Learner of the Year category.

The Health & Well-being Learner of the Year went to Gavin Boyle, Action Mental Health; and South Eastern Regional College – Truffle Shop won the Advancing Learning Through Innovation category; Traineeship/Apprenticeship Learner of the Year was won by Eugene Prunty, South Eastern Regional College.

The final Award of the 2025 ceremony, the Hilary Sloan MBE Learning Endeavour Award, in memory of the former OCN Chair who was a powerful advocate of life-long learning, was announced by OCN Vice Chair Anne-Marie McClure, the award went to Eugene Prunty winner of this year's Traineeship/Apprenticeship Learner of the Year category.

OCN NI Chairperson Paul Donaghy commented: "The Hilary Sloan MBE Learning Endeavour



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Award is richly deserved by Eugene Prunty from South Eastern Regional College (SERC). Eugene will receive an additional £1,000 learning bursary award. His story of commitment and dedication was truly inspiring, and his accolades are richly deserved. I would like to congratulate all of our shortlisted finalists and category winners and everyone who attended this year's awards ceremony, one of the OCN's highlight events in our 30th anniversary year. "

OCN NI Centre Learning Grants

The OCN NI Centre Learning Grants were established by the OCN NI Board of Trustees in 2022 to enhance the educational experiences provided by our centres. Centre Learning Grants are funded by us as a reinvestment of the previous year's surplus and are a unique way to help us achieve our charitable mission. Centre Learning Grants provide an opportunity for education, voluntary, private and charitable training providers to apply for additional funding to help them innovate and enhance their teaching provisions. Centre Learning Grants are intended to help the most vulnerable populations in Northern Ireland, and our goal is to help centres provide transformative learning experiences to the most disadvantaged communities, equipping them with valuable skills and experiences for the future.

Since 2022, OCN NI has granted over £347,000 for 133 projects across Northern Ireland. Our projects have provided transformative educational experiences to 5,000 learners, helping some of the most disadvantaged communities in Northern Ireland, including refugee populations, SEN learners, single parents, young people from the most deprived areas and more. In May 2025, we launched our "30 at 30" Centre Learning Grants programme, making £90,000 available for 30 OCN NI Centres to apply for funding on our 30th Anniversary. We commit to continuing the Centre Learning Grant programme and continuing to fund innovative, transformative and essential projects across Northern Ireland.



Left to right: Paul Donaghy (OCN NI Board Chair), Wendi Stevenson (Rosstulla School), Cheryl Ball (NOW Group), Ed Hanna (Utopian Learning)

OPEN COLLEGE NETWORK NORTHERN IRELAND

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Impact of OCN NI Centre Learning Grants

Our centres deliver new and unique educational opportunities to our learners through the OCN NI Centre Learning Grants. Centres have taught qualifications across multiple disciplines, including construction, tiling, hospitality, building resilience, understanding mental health, creative arts, youth leadership, youth work, and employability skills. The impact of OCN NI Centre Learning Grants is wide-ranging and has real, transformative results for our learners.

Our centres are at the heart of communities in Northern Ireland and work with a variety of populations. Schools have used OCN NI Centre Learning Grants to improve the provision for OCN learners at school. This includes special schools, integrated schools, controlled schools and grammar schools, all of which have used Centre Learning Grants to provide new and exciting opportunities for their learners. These projects have focused on cross community relations, extra study skills classes, funding for extracurricular activities and more.



Community groups tackling societal issues have been awarded Centre Learning Grants. ASCERT, Northern Ireland's leading drugs and substance misuse charity, has successfully applied for grants for the last three years, working with young people and support groups to train workers at the heart of tackling substance misuse with OCN NI qualifications.

Housing Rights has used OCN NI Centre Learning Grants for four years to help provide expert training using bespoke qualifications to workers on the front line of tackling homelessness in Northern Ireland.

Youth groups such as Youth Action NI, Youth Link, Extern and Include Youth have received Centre Learning Grants to help empower our young people through extra-curricular educational activities. This includes residentials, work experience opportunities, meeting local employers and hosting sporting events to build confidence and embolden future generations, all while contributing to their OCN NI studies in a practical way.



We have funded groups promoting and developing the arts in Northern Ireland, including the North West Play Resource Centre, The Nerve Centre and Oh Yeah Music Centre. These groups have trained young people interested in music, production and theatre using OCN NI qualifications, hosting musical shows, providing expert training and producing showcase events with the help of Centre Learning Grants.

OCN NI is extremely proud of the projects we have funded so far and looks forward to continuing to fund exceptional educational projects.

OPEN COLLEGE NETWORK NORTHERN IRELAND
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Strategic Plan 2024-2027



As the leading awarding body for technical and professional qualifications in Northern Ireland, Open College Network NI (OCN) recognises the vital role that skills development plays in driving economic growth and promoting social mobility. For over 30 years, we have worked tirelessly to ensure that our qualifications are relevant, up to date, and most importantly, aligned with the ever-evolving needs of the labour market. This commitment has enabled over 500,000 learners to progress in their education, secure meaningful employment and contribute positively to their communities.

In February 2024, the Economy Minister set out a bold and ambitious vision for the Northern Ireland economy, focusing on four key objectives: creating good jobs, promoting regional balance, raising productivity and reducing carbon emissions.

These priorities represent not only a blueprint for economic renewal but a clear call to action for the education and skills sector.

At OCN, we are fully committed to supporting this vision. Our 3-Year Strategic Plan outlines how we will develop and deliver qualifications that equip learners with the right skills to build sustainable careers in a rapidly changing economy.

By working closely with our partners across education, industry and government, we will continue to provide inclusive, flexible and responsive learning pathways that meet the demands of employers and the aspirations of individuals.

We look forward to the opportunities and challenges ahead as we strive to make a lasting, positive impact on Northern Ireland's skills landscape.

Our mission is to develop and award qualifications which engage, enrich and equip learners for life. To achieve this mission, we have identified three strategic priorities:

- 01 — To be the awarding organisation of choice**
- 02 — To promote learning as a tool for transformation**
- 03 — To be innovative, creative and continuously improve**

OCN NI is fully committed to supporting these goals. As the leading provider of professional and technical qualifications in Northern Ireland, we recognise the importance of skills development in driving economic growth and promoting social mobility. We are committed to working closely with employers, educational institutions, and other stakeholders to deliver high-quality qualifications and services that meet the changing needs of learners and employers.

We are confident that with the right focus and efforts, we can achieve our goals and build a stronger, more resilient Open College Network in Northern Ireland.

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Contributing to the Programme for Government: Doing What Matters Most

Open College Network Northern Ireland (OCN) is proud to align its Strategic Plan with the core priorities of the Northern Ireland Executive's Programme for Government, particularly iGrow a Globally Competitive and Sustainable Economy and Shaping a Better Tomorrow. Over the next three years, we are committed to ensuring that our qualifications play a central role in driving economic growth, improving employability and creating a fairer, more inclusive society.



To support the goal of growing a globally competitive and sustainable economy, OCN is focused on developing qualifications that reflect the skills employers and workers need both now and in the future. We are expanding our range of qualifications in key growth areas such as digital technology, green energy, advanced manufacturing and health & social care. Through strong collaboration with industry, government, and education

providers, we will ensure our qualifications remain relevant, future-focused and responsive to the evolving labour market. Our commitment to promoting lifelong learning will support people at all stages of their careers, enabling upskilling and reskilling opportunities in line with economic demands. We are also embedding principles of sustainability and innovation across our qualifications to help build a workforce ready to meet the challenges and opportunities of a green economy.

In contributing to the priority of shaping a better tomorrow, OCN is committed to improving access to good jobs through high-quality technical and vocational qualifications. We are enhancing learning pathways that support transition into employment, further education and traineeships/apprenticeships. Our work places particular emphasis on providing opportunities for those who are returning to the labour market, such as parents, carers and individuals who have experienced economic inactivity.



By working closely with community and voluntary organisations, we aim to reduce barriers to learning and widen participation, particularly among underrepresented groups. Our qualifications are designed to be accessible, flexible and focused on real-world outcomes, helping individuals to build confidence, gain employment and achieve their personal and professional goals.

Through our work, we will develop qualifications that not only support a competitive economy but also foster inclusion, opportunity and resilience across Northern Ireland.

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TRUSTEES' RESPONSIBILITY STATEMENT

Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors 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 trust and of the surplus or deficit of the trust for that period. In preparing these financial statements, the Trustees are required to:

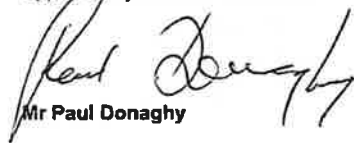
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosures of Information to Auditors

To the knowledge and belief of the Trustees there is no relevant information of which the company's auditors are not aware. The Trustees have taken all the necessary steps of which they are aware, provided relevant information and established that the company's auditors are aware of the information.

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


Mr Paul Donaghy

Date: 11/12/25

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND

Opinion

We have audited the financial statements of Open College Network Northern Ireland (the 'charity') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2025 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 matters 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND (CONTINUED)

Auditor's 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.

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

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry or management, industry research and the application of cumulative knowledge. We identified the following principle laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of my Auditor's Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

Teresa Campbell

Teresa Campbell (Senior Statutory Auditor)

for and on behalf of
AAB Group Accountants Limited

Statutory Auditor

1-3 Arthur Street

Belfast

BT1 4GA

Date: *11/12/25*

AAB Group Accountants Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST JULY 2025**

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	4	67,750	67,750	71,750
Charitable activities	5	2,936,479	2,936,479	2,587,658
Investments	6	132,912	132,912	118,162
Other income	7	1,899	1,899	1,775
Total income		3,139,040	3,139,040	2,779,345
Expenditure on:				
Raising funds	8	176,784	176,784	114,012
Charitable activities	9	2,626,594	2,626,594	2,239,928
Total expenditure		2,803,378	2,803,378	2,353,940
Net movement in funds		335,662	335,662	425,405
Reconciliation of funds:				
Total funds brought forward		4,408,437	4,408,437	3,983,032
Net movement in funds		335,662	335,662	425,405
Total funds carried forward		4,744,099	4,744,099	4,408,437

All of activities of the charity were unrestricted in nature during the 2024 financial year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 25 to 37 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI050863

BALANCE SHEET
AS AT 31ST JULY 2025

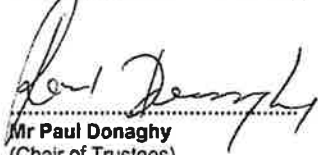
	Note	2025 £	2024 £
Fixed assets			
Intangible assets	14	45,311	29,834
Tangible assets	15	416,032	367,288
		461,343	397,122
Current assets			
Debtors	16	303,617	281,307
Investments	17	2,490,994	1,776,988
Cash at bank and in hand		1,725,708	2,137,306
		4,520,319	4,195,601
Current liabilities			
Creditors: amounts falling due within one year	18	(224,847)	(171,570)
		4,295,472	4,024,031
Net current assets		4,295,472	4,024,031
Total assets less current liabilities		4,756,815	4,421,153
Provisions for liabilities		(12,716)	(12,716)
Net assets excluding pension asset		4,744,099	4,408,437
Total net assets		4,744,099	4,408,437
Charity funds			
Restricted funds	20	-	-
Unrestricted funds			
Designated funds - Free reserves	20	3,939,891	884,666
General funds	20	804,208	3,523,771
		4,744,099	4,408,437
Total unrestricted funds		4,744,099	4,408,437
Total funds		4,744,099	4,408,437

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI050863

BALANCE SHEET (CONTINUED)
AS AT 31ST JULY 2025

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Paul Donaghy
(Chair of Trustees)

Date: 11/12/25.

The notes on pages 25 to 37 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST JULY 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash used in operating activities	364,390	363,078
	<hr/>	<hr/>
Cash flows from investing activities		
Interest received	59,380	83,320
Purchase of intangible assets	(27,258)	(27,282)
Purchase of tangible fixed assets	(94,104)	(337,275)
Net movement in investments	(714,006)	(548,286)
	<hr/>	<hr/>
Net cash used in investing activities	(775,988)	(829,523)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(411,598)	(466,445)
Cash and cash equivalents at the beginning of the year	2,137,306	2,603,751
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	1,725,708	2,137,306
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 25 to 37 form part of these financial statements

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Open College network Northern Ireland 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.

1.2 Going concern

The trustees are of the view that with the level of reserves in place that the charity is a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows:

Depreciation is provided on the following basis:

Freehold property	-	4% straight line over 25 years
New office refurbishment	-	20% straight line
Fixtures and fittings	-	30% reducing balance
Office equipment	-	30% reducing balance
Computer equipment	-	25% straight line

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

1. Accounting policies (continued)

1.8 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives range as follows:

Computer software	5	years
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1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.11 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

1. Accounting policies (continued)

1.12 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The Pension Schemes are funded by contributions from employee and employer. All employees are automatically enrolled into a stakeholder pension scheme, unless they have exercised their right to opt out of scheme membership.

Open College Network Northern Ireland makes a matching contribution of between 6% and 13% of salary to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £129,094 (2024: £89,412).

The charity operated a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 30 September 2024.

1.13 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.14 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. General information

The charity is a company limited by guarantee and has no share capital.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	67,750	67,750	71,750

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Grant income	-	-	8,429
Fee income (registrations)	2,925,904	2,925,904	2,569,354
Development income	10,575	10,575	9,875
	<u>2,936,479</u>	<u>2,936,479</u>	<u>2,587,658</u>

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest receivable	132,912	132,912	118,162

7. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Other income	1,899	1,899	1,775

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Promotion & publicity	9,375	9,375	6,126
Wages and salaries	167,409	167,409	107,886
	<u>176,784</u>	<u>176,784</u>	<u>114,012</u>

9. Analysis of charitable activities by activity type

	Activities undertaken directly	Support costs	Total Funds 2025	Total Funds 2024
	£	£	£	£
Charitable activities	2,235,919	286,010	2,521,929	2,167,722
Governance costs	-	104,665	104,665	72,206
	<u>2,235,919</u>	<u>390,675</u>	<u>2,626,594</u>	<u>2,239,928</u>

10. Analysis of expenditure on charitable activities by fund type

	Unrestricted funds	Restricted funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Charitable activities	2,235,919	-	2,235,919	1,805,091
Support costs	390,675	-	390,675	434,837
	<u>2,626,594</u>	<u>-</u>	<u>2,626,594</u>	<u>2,239,928</u>

11. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £8,125 (2024 - £7,750).

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

12. Staff costs

	2025 £	2024 £
Wages and salaries	1,384,634	1,078,862
Social security costs	160,519	144,883
Contribution to defined contribution pension schemes	131,045	89,412
	1,676,198	1,313,157

The average number of persons employed by the charity during the year was as follows:

	2025 No.	2024 No.
Particulars of employees:		
Number of office staff	33	31

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

The key management personnel of Open College Network Northern Ireland comprise the Chief Executive Officer, Director of Business Development, Director of Compliance and audit and Director of Corporate Services. The employee benefits of the key management personnel of the charity were £292,003 (2024: £261,156).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31st July 2025, expenses were reimbursed or paid directly to Trustees' totalled £4,275 (2024: £2,033) broken down as follows:

	2025 £	2024 £
Travel	2,061	905
Accommodation	1,058	1,120
Subsistence	1,156	8
	4,275	2,033

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

14. Intangible assets

	Computer software £
Cost	
At 1 August 2024	220,156
Additions	27,258
At 31st July 2025	247,414
Amortisation	
At 1 August 2024	190,322
Charge for the year	11,781
At 31st July 2025	202,103
Net book value	
At 31st July 2025	45,311
At 31st July 2024	29,834

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025**

15. Tangible fixed assets

	Property £	Sirus House Renovation £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 August 2024	318,643	138,077	46,974	86,616	126,650	716,960
Additions	-	-	90,019	758	3,327	94,104
At 31st July 2025	318,643	138,077	136,993	87,374	129,977	811,064
Depreciation						
At 1 August 2024	7,481	138,077	29,263	64,017	110,834	349,672
Charge for the year	12,765	-	19,015	6,800	6,780	45,360
At 31st July 2025	20,246	138,077	48,278	70,817	117,614	395,032
Net book value						
At 31st July 2025	298,397	-	88,715	16,557	12,363	416,032
At 31st July 2024	311,162	-	17,711	22,599	15,816	367,288

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	165,724	171,586
Other debtors	-	14,056
Prepayments and accrued income	137,893	95,665
	303,617	281,307

17. Current asset investments

	2025 £	2024 £
Unlisted investments	2,490,994	1,776,988
	2,490,994	1,776,988

Current asset investments relate to monies held in medium term (6-24 month) deposit accounts with financial institutions.

18. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	118,783	57,744
Other taxation and social security	37,417	22,327
Accruals and deferred income	68,647	91,499
	224,847	171,570

19. Provisions

	Other provision £
At 1st August 2024	12,716
	12,716

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

20. Statement of funds

Statement of funds - current year

	Balance at 1st August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2025 £
Unrestricted funds					
Designated funds - Free reserves					
Designated Fund - staff reserve	884,666	-	-	(884,666)	-
Designated Fund - Free Reserves	-	-	-	3,939,891	3,939,891
	<u>884,666</u>	<u>-</u>	<u>-</u>	<u>3,055,225</u>	<u>3,939,891</u>
General funds					
General Funds - all funds	<u>3,523,771</u>	<u>3,139,040</u>	<u>(2,803,378)</u>	<u>(3,055,225)</u>	<u>804,208</u>
Total Unrestricted funds	<u><u>4,408,437</u></u>	<u><u>3,139,040</u></u>	<u><u>(2,803,378)</u></u>	<u><u>-</u></u>	<u><u>4,744,099</u></u>

Statement of funds - prior year

	Balance at 1st August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2024 £
Unrestricted funds					
Designated funds					
Designated Fund - staff reserve	<u>884,666</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>884,666</u>
General funds					
General Funds - all funds	<u>2,733,366</u>	<u>2,779,345</u>	<u>(2,353,940)</u>	<u>365,000</u>	<u>3,523,771</u>
Total Unrestricted funds	<u><u>3,618,032</u></u>	<u><u>2,779,345</u></u>	<u><u>(2,353,940)</u></u>	<u><u>365,000</u></u>	<u><u>4,408,437</u></u>

The Trustees have opted to designate their free reserves (being 18 months of operating expenditure) as a separate reserve at 31 July 2025. This will be reassessed on an annual basis, in line with the Charity's reserve policy.

OPEN COLLEGE NETWORK NORTHERN IRELAND
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

21. Summary of funds

Summary of funds - current year

	Balance at 1st August 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2025 £
Designated funds	884,666	-	-	3,055,225	3,939,891
General funds	3,523,771	3,139,040	(2,803,378)	(3,055,225)	804,208
	<u>4,408,437</u>	<u>3,139,040</u>	<u>(2,803,378)</u>	<u>-</u>	<u>4,744,099</u>

Summary of funds - prior year

	Balance at 1st August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2024 £
Designated funds	884,666	-	-	-	884,666
General funds	2,733,366	2,779,345	(2,353,940)	365,000	3,523,771
	<u>3,618,032</u>	<u>2,779,345</u>	<u>(2,353,940)</u>	<u>365,000</u>	<u>4,408,437</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	416,032	416,032
Intangible fixed assets	45,311	45,311
Current assets	4,520,319	4,520,319
Creditors due within one year	(224,847)	(224,847)
Provisions for liabilities and charges	(12,716)	(12,716)
Total	<u>4,744,099</u>	<u>4,744,099</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2025

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	367,288	367,288
Intangible fixed assets	29,834	29,834
Current assets	4,195,601	4,195,601
Creditors due within one year	(171,570)	(171,570)
Provisions for liabilities and charges	(12,716)	(12,716)
Total	<u>4,408,437</u>	<u>4,408,437</u>

23. Operating lease commitments

The charity had no commitments under non-cancellable operating leases at 31st July 2025.

24. Related party transactions

The charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31st July 2025.

Open College Network Northern Ireland

Northern Ireland - Charity number 100241

Accounts

Registered number: NI050863
Charity number: 100241

OPEN COLLEGE NETWORK NORTHERN IRELAND
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TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

OPEN COLLEGE NETWORK NORTHERN IRELAND
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OPEN COLLEGE NETWORK NORTHERN IRELAND
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31ST JULY 2024

Trustees	Mr Paul Donaghy, Chair Mrs Anne-Marie McClure MBE, Vice Chair Mrs Kate Fleck, Trustee Mrs Edith Shaw, Trustee Mr Anthony McAteer, Trustee Mrs Ann McGuinness, Trustee Dr Ian Walters, Trustee Mr John D'Arcy OBE, Trustee Mrs Michele Marken OBE, Trustee Dr Jonathan Heggarty MBE, Trustee Ms Louise Warde Hunter, Trustee Mr Barry Neilson, Trustee
Company registered number	NI050863
Charity registered number	100241
Registered office	Sirius House 10 Heron Road Belfast BT3 PLE1
Chief executive officer	Mr Martin Flynn
Independent auditor	AAB Group Accountants Limited 1-3 Arthur Street Belfast BT1 4GA
Bankers	Danske Bank Donegal Square West Belfast BT18 9HW Barclays Bank UK plc 1 Churchill Place London E14 5HP
Senior Management Team	Mr Martin Flynn, Chief Executive Officer Mrs Lisa Robinson, Director of Compliance & Audit Mrs Jo Bailey, Director of Business Development Mrs Charlotte Fegan, Director of Corporate Services

OPEN COLLEGE NETWORK NORTHERN IRELAND
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Foreword from our Chairperson

As we close the academic year 2024, I am honoured to reflect on the remarkable strides made by Open College Network Northern Ireland (OCN) in advancing education, supporting communities, and empowering learners across Northern Ireland. This year has seen significant developments in our organisation's outreach, impact, and commitment to providing inclusive and accessible learning pathways that meet the ever-evolving needs of Northern Ireland's diverse communities.

Our mission to develop and award qualifications which engage enrich and equip learners for life remains as steadfast as ever. In the past year, OCN has expanded its offerings to adapt to new educational needs, introducing more flexible learning options, enhancing digital resources, and supporting our partners in delivering relevant, high-quality education that empowers learners from all backgrounds and abilities.

As the educational landscape continues to shift, we are proud to be at the forefront, ensuring that everyone has the opportunity to develop the skills they need for a brighter future. This year, we have reached thousands of learners, including young people, adult returners, and those from underrepresented communities, helping them achieve qualifications that pave the way for personal and professional growth.

Our progress would not be possible without the dedication and expertise of our incredible team, whose commitment to excellence drives OCN's impact each day. Additionally, I extend my deepest gratitude to our Trustees, Recognised Centres, and Government Departments, whose support is invaluable to our shared vision. As we look to the future, OCN remains committed to driving innovation in accessible learning and strengthening partnerships that will allow us to further our reach and deepen our impact.

Thank you for being part of our journey. Together, we are creating pathways for success and transforming lives.

Warm regards,

A handwritten signature in black ink that reads "Paul Donaghy". The signature is written in a cursive style with a long, sweeping underline.

OPEN COLLEGE NETWORK NORTHERN IRELAND
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Purpose and Aims

Welcome to the Open College Network Northern Ireland (OCN NI) Annual Trustees' Report. OCN NI exists to advance the provision of education and lifelong learning for the public benefit. We are an educational charity and an Awarding Organisation that advances education by developing nationally recognised qualifications and recognising the achievements of adults and young people.

Our Mission

To develop and award qualifications that engage, enrich and equip learners for life.

Our Vision

A successful, inclusive society where every learner matters.

We work with centres such as Further Education Colleges, Private Training Organisations, Voluntary & Community Organisations, Schools, SME's and Public Sector bodies to provide learners with opportunities to progress into further learning and/or employment.

We are a self-financing organisation and re-invest all of our resources back into the development of new qualifications and educational resources. OCN NI works to highlight the positive impact of educational achievements for individuals, and their families and the associated benefits for community transformation.

Charitable Objects

Our charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association is to:

Advance the provision of education and lifelong learning for the public benefit.

The charity aims to promote the education and training of adults, children and young people in such ways as the directors think fit. These include:

Promoting lifelong learning for the wider community through the development of individual capabilities, competencies, skills and understanding in areas of educational value.

Working with stakeholders and partners to promote and provide access to learning and accreditation opportunities that facilitate lifelong learning and work-related skills.

Providing an opportunity to those who have least benefited from traditional education.

Recognising achievement, accrediting learning, awarding qualifications and supporting continuous improvement in lifelong learning and work-related skills.

Ensuring our work delivers our aims

This report looks at what we achieved and the outcomes of our work over the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to support. The review also helps us ensure our aims, objectives and activities remain focused on our stated charitable purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

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Governance and Management

Open College Network Northern Ireland (OCN NI) is a company limited by guarantee governed by its Memorandum and Articles of Association and registered as a charity with the Charity Commission for Northern Ireland. OCN NI is the leading Professional and Technical Awarding Organisation in Northern Ireland. Regulated by CCEA Regulation and Ofqual, we develop and award Professional and Technical Qualifications. OCN NI is governed by 12 trustees, who are also responsible for setting the pay and remuneration of the charity's senior management personnel.

Financial Review

OCN NI has developed strong financial management and control systems to support its work. During the year the company continued to deliver high levels of customer service with a strong emphasis on value for money. OCN NI continues to generate income from its annual centre and learner registration fees. During a successful accounting period, we finished the year with a healthy surplus of £425,405. The excellent financial results for this accounting period were achieved through the hard work of the Chief Executive and his team in tightly controlling costs, managing existing centre accounts and diversifying into new areas of work.

OCN NI previously contributed to a growth pension scheme 1-3 with TPT retirement solutions. This scheme has a pension deficit liability of £12,716. The liability has been calculated based on actuarial valuation as of 30 September 2023. To mitigate this risk the Board of Trustees set up a Pensions Committee and sought expert advice which routinely assessed any potential financial risk to the organisation.

Reserves Policy

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has an established reserves policy that requires OCN NI to hold free reserves equivalent to 18 months of recurrent overhead expenditure (by recurrent overhead expenditure we mean the revenue costs associated with running the organisation, which includes the direct service delivery costs). This will ensure if the worst happens and the organisation needs to be closed down, there will be sufficient funds to meet all of its obligations and liabilities as part of a managed exit.

This policy is closely monitored by the Board of Trustees. Any call upon the use of reserves will be at the approval of the Board of Trustees which will examine the rationale for doing so and agree on an amount as appropriate.

At 31 July 2024, the Charity had total funds of £4,408,437, of which £884,666 were designated and not available for general purposes. The Charity had free reserves of £3,126,649 which represents 16.75 months of charitable expenditure.

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Recruitment and Appointment of Trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Directors. All members of the Board of Directors give their time voluntarily and receive no financial benefits from the charity. Each Director is required to sign a Conflict of Interest Register annually. Two committees are established to support the work of OCN NI with relevant Terms of Reference and standing orders to govern the conduct of meetings. The committees are Finance and General Purposes and Compliance and Audit.

Trustees are recruited and appointed according to the Memorandum and Articles of Association. All new board members undergo induction training to brief them on their roles, responsibilities and legal obligations under charity and company law. Further training is provided to the Board on our decision-making, strategic and operational planning, organisational structure and key activities. Areas of training and development are identified annually and provided to the Board of Directors, as appropriate.

Risk Management

OCN NI has a robust risk management policy and processes which report potential risks and their management to each Committee and the Board. Each department has an operational risk log it maintains. A risk register has been established and is updated monthly. Where appropriate, systems or procedures are put in place to mitigate the risks the charity faces. Financial risks are assessed by the organisation through the Senior Leadership Team every month and findings are presented to the Board of Trustees quarterly. In addition, the Board of Directors has processes in place to report any serious incidents to CCNI.

Safeguarding

The Board of OCN NI takes reasonable steps to protect beneficiaries, staff and all those connected with the activities of the charity and who come into contact with the charity, from harm.

Organisational Structure



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The Board of OCN NI ensures the good governance of the organisation, by setting its strategic objectives and policies. The Board and its Committees monitor progress against objectives at each meeting. The Chief Executive appointed by the Board has delegated authority and accountability for operational matters which include the achievement of agreed objectives as set out in the strategic and operational plans. The Senior Leadership Team, which is responsible for monitoring progress against the operational objectives, comprises the CEO and three departmental directors: the Director of Business Development, the Director of Compliance & Audit and the Director of Corporate Services.

Who used and benefited from our services?

OCN NI continues to be the leading Professional and Technical Awarding Organisation in Northern Ireland. As a registered charity, our purpose is to advance education.

We are committed to ensuring that learners of all ages and abilities maximise their full potential. Since OCN NI was established, we have developed economically relevant and learner-engaging curricula, which have benefited the lives of over half a million people living in NI.



We are an independent, self-financing charitable organisation that has a proven track record of delivering and contributing to the NI skills agenda. As an indigenous Awarding Organisation based in Belfast, our priority is to develop and maintain qualifications tailored to the needs of people living and working in NI. We continue to work with Further Education Colleges, Schools, Training Organisations, Third Sector Organisations, Health Trusts, Prisons and other education and training organisations. Our offices are based in Belfast, and we are regulated by statutory bodies to develop professional and technical qualifications from Entry Level up to and including Level 5 across all subject areas.

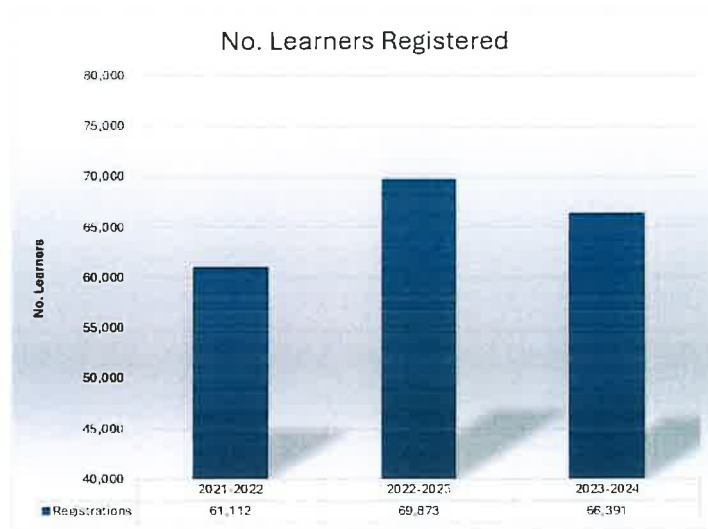
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Our flexibility and responsiveness to economic need ensure our qualifications are tailored to the needs of education and training providers, employers, learners and align to the outcomes of the draft NI Programme for Government.

Through our recognised centres we provide access to meaningful, accessible, and affordable qualifications, which play a key role in improving life opportunities. This empowers learners to realise their full potential and make a positive contribution to our society.

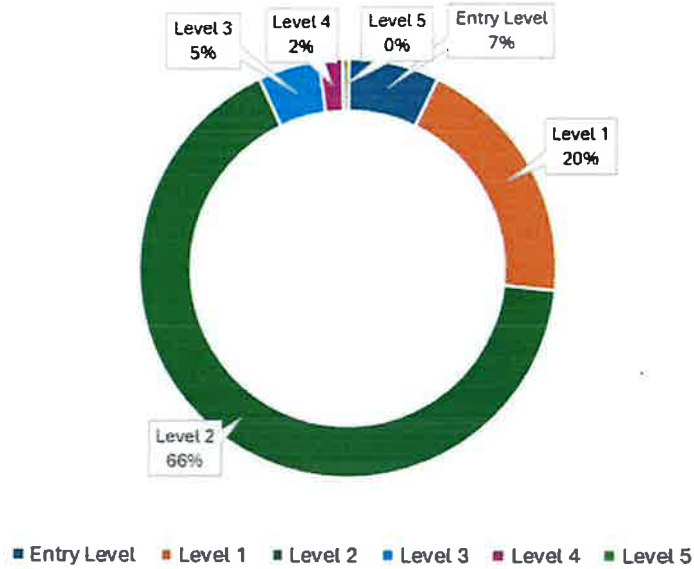
During the academic year 2023/24 a total of 66,391 learners benefited from OCN NI qualifications.

Our Year in Numbers

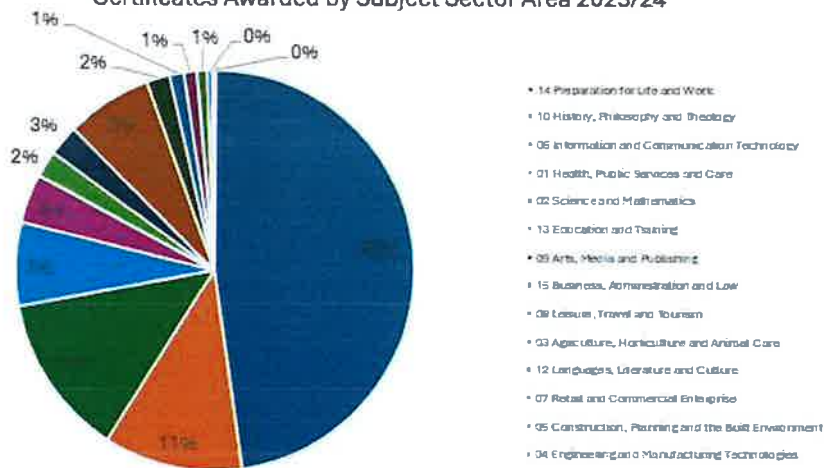


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No. Certificates Awarded by Qualification Level



Certificates Awarded by Subject Sector Area 2023/24



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Accreditations

During the academic year 2023/24, OCN NI demonstrated its unwavering commitment to excellence and continuous improvement by securing several prestigious accreditations. These include the **Investors in People Gold** award, reflecting our dedication to valuing and supporting our staff; **ISO 9001** certification, recognising the quality and efficiency of our management systems; and **Cyber Essentials** accreditation, underscoring our robust approach to cybersecurity. These achievements highlight our determination to uphold the highest standards across all aspects of our operations, ensuring confidence for our stakeholders and delivering exceptional value to learners and partners alike.



Training Delivery



As part of our commitment to advancing education in Northern Ireland, we provide free support and training to all our recognised centres. Throughout the year we delivered 75 training events and reached over 1,691 tutors/teachers. This includes both assessment and internal verification training and provides anyone new to teaching with a better understanding of what evidence is required and how to build a learner portfolio.

It also provides opportunities for centres to share best practices and experiences of assessment and internal verification with others.

Essential Skills Provision

In Northern Ireland, there has been a great deal of progress in improving literacy and numeracy skills in recent years. However, our current literacy and numeracy proficiency is still some way behind the top-performing countries and is below the Organisation for Economic Co-operation and Development (OECD) average. For Northern Ireland to compete globally we must continue to improve our proficiency in literacy and numeracy skills.

OCN NI is now the largest provider of Essential Skills Qualifications in NI, with currently 132 centres approved to deliver Essential Skills Qualifications. Our qualification suite supports the outcomes in the '3 Year Economic Strategy' and can be truly life-changing for some learners. They have helped people to read a newspaper for the first time to find out what is happening in their community, fill in an application form and get a job, as a result, read notes from their children's school, help their children with their homework for the first time and/or use the internet to keep in touch with family and friends. During the academic year, 2023/24 OCN NI awarded 12,015 Essential Skills Qualifications to learners throughout NI.



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Learning Endeavour Awards 2024



Over 350 learners, teachers, tutors, and special guests celebrated the OPEN COLLEGE NETWORK NI (OCN NI) Learning Endeavour Awards 2024 at Titanic Belfast. The annual awards, now in their 6th year, were hosted by Denise Watson and aim to celebrate the achievements of learners who have gone to exceptional lengths to achieve their learning goals. This year's special guest was Clodagh Dunlop MBE who gave an inspirational talk on her remarkable journey of overcoming 'locked in' syndrome following a stroke in 2015.

A total of £16,000 was awarded to learners and providers through learning bursaries from across the province who have achieved extraordinary results, with some learners overcoming numerous personal hurdles to achieve their professional and technical OCN qualifications. The learners and providers recognised at the OCN Learning Endeavour Awards are a powerful reminder of the profound impact that education can have on individuals and communities.

Martin Flynn, CEO, of OCN, said: "Once more we have been able to provide a unique platform for our learners to showcase their achievements, sometimes against impossible odds, and provide recognition for the tremendous commitment and determination they have shown to achieve their qualification. Our guest speaker and newly awarded MBE Clodagh Dunlop added greatly to the sense of achievement on the day with the remarkable story of how she overcame debilitating adversity following her stroke. Her story illustrated the powerful message of just what can be achieved if you are determined enough to succeed."

The Third Sector Learner of the Year winner was Luke Jennings, Start 360, taking home the Schools Learner of the Year award was Ethan McKee, St Louises's College, Belfast; OCN Provider of The Year category winner was Belfast Met Supported Learning and the Inspiring Tutor/Teacher of the Year award went to Paul Mercer, South Eastern Regional College.

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Daniel McCann, South Eastern Regional College won our Further Education Learner of the Year category, with Mantvydas Kizauskas from People 1st, collecting the Essential Skills Learner of the Year category.

The Health & Well-being Learner of the Year went to Christine Chambers, Action Mental Health; and South Eastern Regional College - Hospitality and Culinary Arts School won the Advancing Learning Through Innovation category. And a new award category for 2024, Traineeship / Apprenticeship Learner of the Year was won by Ryan Phelan from North West Regional College.

Clodagh Dunlop MBE said: "As someone who has had to deal with many personal challenges and setbacks over recent years, it was inspiring to hear many of the stories from the learners on how they were able to focus on their learning goals, despite the numerous hurdles placed in their path. Even during the darkest times, I never lost hope in my determination to overcome the condition I developed, so hearing these other life experiences is a powerful testament to what each of us can achieve when we are determined to succeed."



The final Award of the 2024 ceremony, the Hilary Sloan MBE Learning Endeavour Award, in memory of the former OCN Chair who was a powerful advocate of lifelong learning, was announced by OCN Vice Chair Anne-Marie McClure. For the first time, joint recipients were announced – Christine Chambers, Action Mental Health & Luke Jennings, Start360.

OCN NI Chairperson Paul Donaghy said: "The Hilary Sloan MBE Learning Endeavour Award winners for 2024 Christine Chambers and Luke Jennings will each receive an additional £1,000 learning bursary. Both had incredibly impressive stories of commitment and dedication and it was impossible to separate them. Massive congratulations to Christine and Luke, and to all of our shortlisted finalists and category winners."

Our Awards Ceremony gives prominence to the accomplishments of individuals who have overcome significant social, economic and educational barriers that previously prevented them from realising their full potential. OCN NI qualifications are making a real difference in the life choices of individuals, their families and our community.

OCN NI Centre Learning Grants

This Grants Programme was initiated by the OCN NI Board of Trustees and assists in the fulfilment of our charitable purpose, with the focus of the programme to assist and support OCN Centres and their learners undertaking and/or working towards an OCN qualification. Particular emphasis has been given to helping those who may be particularly disadvantaged and would not otherwise have had the opportunities to engage in education. The objectives of the grants are to encourage innovation, enhance learning and progression while supporting learners.

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The grants are a reinvestment of the previous year's surplus and help fulfil our charitable mission. In 2023, the Board approved funding of £93,819 to 33 successful applicants, a 10% increase in funds from the previous year.



Centre Learning Grants helped over 1,400 people in 2023/24. Projects used the money to fund various activities such as music events, residential, travel, specialist tutors, improved equipment and more. Some projects were large, for instance, Oh Yeah Music Centre used their Centre Learning Grant to fund Volume Control's end-of-year music event – Clash of the New Breeds – which is used as evidence of the learners' assessment because they organise and manage the event.

Bryson Energy used their OCN NI Centre Learning Grant to create a football team – Bryson United – for a cohort of their learners. The learners' experiences on the team helped forge friendships within the group and developed positive relationships between the learners and the Bryson staff. Bryson reported that this has decreased disruptive behaviour and classes are more productive as a result.



Another example of a centre funding a large-scale project is Youth Action NI, which used the Centre Learning Grant to run 'big skills days' for their learners and to host outdoor activities for three groups of learners across NI, providing additional training and experiences for over 100 learners. The big skills days had specialist training for job search and interview preparation skills and gave the young people the opportunity to communicate with local business owners to gain an understanding of what is expected of young people in employment.

The projects have provided a multitude of experiences and opportunities that have enriched the educational journeys of OCN NI learners. Many of the projects provided hands-on experience in industry, provided extra-curricular activities that enhanced the learners' experiences or improved the quality of the equipment and facilities used to teach OCN NI qualifications.

These experiences have made a significant positive impact on our learners, many of which reported improved knowledge and mental health from the experiences they had. Therefore, the Centre Learning Grants have improved the quality of the provisions available from successful centres and have enhanced the educational journey of over 1,400 learners in the 2023/24 academic year.

"We could not run this youth project without the OCN fund." – Oh Yeah Music Centre

"Without this opportunity, many of the young folk would have never had the opportunity to enrich their own lives and the lives of others." – Utopian Learning

**OPEN COLLEGE NETWORK NORTHERN IRELAND
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Strategic Plan 2024-2027

This plan has been developed with the purpose of ensuring that we continue to provide high-quality qualifications and services to our centres, learners, and other stakeholders.

OCN NI has been a leading provider of educational services in Northern Ireland for nearly 30 years, and we are committed to continuing to deliver excellence in the years to come. The strategic plan sets out our vision, mission, and values, as well as our key priorities and objectives for the next three years.

We have come a long way since our inception, and we are proud of the role we have played in shaping Northern Ireland's education and training landscape. With this strategic plan, we intend to build on the strong foundation that we have established to drive growth, innovation, and excellence.

The Northern Ireland 10x Skills Strategy, which was launched in 2021, aims to transform the skills landscape in Northern Ireland and position the region as a leader in skills development. The strategy sets out three strategic goals which, cumulatively, aim to address the skills imbalances in our economy and improve social inclusion and wellbeing across our society.

Our mission is to develop and award qualifications which engage, enrich and equip learners for life. To achieve this mission, we have identified three strategic priorities:

- 01 — To be the awarding organisation of choice**
- 02 — To promote learning as a tool for transformation**
- 03 — To be innovative, creative and continuously improve**

OCN NI is fully committed to supporting these goals. As the leading provider of professional and technical qualifications in Northern Ireland, we recognise the importance of skills development in driving economic growth and promoting social mobility. We are committed to working closely with employers, educational institutions, and other stakeholders to deliver high-quality qualifications and services that meet the changing needs of learners and employers.

We are confident that with the right focus and efforts, we can achieve our goals and build a stronger, more resilient Open College Network in Northern Ireland.

Statement of Trustees' responsibilities

The Trustees (Directors for purposes of Company Law) are responsible for preparing the Annual Trustee' Report and the financial statements in accordance with applicable law and regulations.



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Company law requires the Trustees to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the directors 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 trust and of the surplus or deficit of the trust for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosures of Information to Auditors

To the knowledge and belief of the Trustees there is no relevant information of which the company's auditors are not aware. The Trustees have taken all the necessary steps of which they are aware, provided relevant information and established that the company's auditors are aware of the information.

**OPEN COLLEGE NETWORK NORTHERN IRELAND
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**TRUSTEES' ANNUAL REPORT (CONTINUED)
YEAR ENDED 31 JULY 2024**

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

A handwritten signature in blue ink, appearing to read 'Paul Donaghy', with a long horizontal stroke extending to the right.

Mr Paul Donaghy

Date: 05/12/2024

OPEN COLLEGE NETWORK NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND

Opinion

We have audited the financial statements of Open College Network Northern Ireland (the 'charity') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 matters 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND (CONTINUED)

Auditor's 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.

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

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry or management, industry research and the application of cumulative knowledge. We identified the following principle laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of key control cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

**OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN
IRELAND (CONTINUED)**

Teresa Campbell

Teresa Campbell (Senior Statutory Auditor)

for and on behalf of
AAB Group Accountants Limited

Statutory Auditor

1-3 Arthur Street

Belfast

BT1 4GA

Date: *05/12/2024*

AAB Group Accountants Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST JULY 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	4	71,750	71,750	77,496
Charitable activities	5	2,587,658	2,587,658	2,539,060
Investments	6	118,162	118,162	38,322
Other income	7	1,775	1,775	1,929
Total income		2,779,345	2,779,345	2,656,807
Expenditure on:				
Raising funds	8	114,012	114,012	98,919
Charitable activities		2,239,928	2,239,928	1,895,797
Total expenditure		2,353,940	2,353,940	1,994,716
Net movement in funds		425,405	425,405	662,091
Reconciliation of funds:				
Total funds brought forward		3,983,032	3,983,032	3,320,941
Net movement in funds		425,405	425,405	662,091
Total funds carried forward		4,408,437	4,408,437	3,983,032

All of activities of the charity were unrestricted in nature during the 2023 financial year.

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 23 to 37 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)
REGISTERED NUMBER: NI050863

BALANCE SHEET
AS AT 31ST JULY 2024

	Note	2024 £	Restated 2023 £
Fixed assets			
Intangible assets	14	29,834	7,920
Tangible assets	15	367,288	56,219
		397,122	64,139
Current assets			
Debtors	16	281,307	251,777
Investments	17	1,776,988	1,228,702
Cash at bank and in hand		2,137,306	2,603,751
		4,195,601	4,084,230
Creditors: amounts falling due within one year	18	(171,570)	(147,232)
		4,024,031	3,936,998
Total assets less current liabilities		4,421,153	4,001,137
Provisions for liabilities		(12,716)	(18,105)
Net assets excluding pension asset		4,408,437	3,983,032
Total net assets		4,408,437	3,983,032
Charity funds			
Restricted funds	20	-	-
Unrestricted funds	20	4,408,437	3,983,032
Total funds		4,408,437	3,983,032

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Mr Paul Donaghy

Date: 05/12/2024

The notes on pages 23 to 37 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST JULY 2024

	2024	Restated
	£	2023
		£
Cash flows from operating activities		
Net cash used in operating activities	363,078	617,760
	<hr/>	<hr/>
Cash flows from investing activities		
Interest received	83,320	22,905
Purchase of intangible assets	(27,282)	-
Purchase of tangible fixed assets	(337,275)	(44,100)
Net movement in investments	(548,286)	-
	<hr/>	<hr/>
Net cash used in investing activities	(829,523)	(21,195)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(466,445)	596,565
Cash and cash equivalents at the beginning of the year	2,603,751	2,007,186
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	2,137,306	2,603,751
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 23 to 37 form part of these financial statements

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Open College network Northern Ireland 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.

1.2 Going concern

The trustees are of the view that with the level of reserves in place that the charity is a going concern.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 Income

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 income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as follows:

Depreciation is provided on the following basis:

Freehold property	-	4% straight line over 25 years
New office refurbishment	-	20% straight line
Fixtures and fittings	-	30% reducing balance
Office equipment	-	30% reducing balance
Computer equipment	-	25% straight line

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

1. Accounting policies (continued)

1.9 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year. The Pension Schemes are funded by contributions from employee and employer. All employees are automatically enrolled into a stakeholder pension scheme, unless they have exercised their right to opt out of scheme membership.

Open College Network Northern Ireland makes a matching contribution of between 6% and 13% of salary to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £89,412 (2023: £59,539).

The charity operated a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 30 September 2023.

1.12 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.13 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

1. Accounting policies (continued)

1.14 Intangible assets and amortisation

Intangible assets are capitalised and recognised when future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives range as follows:

Computer software	5	years
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2. General information

The charity is a company limited by guarantee and has no share capital.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	71,750	71,750	77,496

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grant income	8,429	8,429	2,769
Learner Sponsorship Awards	-	-	1,500
Fee income (registrations)	2,569,354	2,569,354	2,526,766
Development income	9,875	9,875	8,025
	<u>2,587,658</u>	<u>2,587,658</u>	<u>2,539,060</u>

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest receivable	118,162	118,162	38,322
	<u>118,162</u>	<u>118,162</u>	<u>38,322</u>

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other income	1,775	1,775	1,929
	<u>1,775</u>	<u>1,775</u>	<u>1,929</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Promotion & publicity	6,126	6,126	4,214
Wages and salaries	107,886	107,886	94,705
	<u>114,012</u>	<u>114,012</u>	<u>98,919</u>

9. Analysis of charitable activities by activity type

	Activities undertaken directly	Support costs	Total Funds 2024	Total Funds 2023
	£	£	£	£
Charitable activities	1,805,091	362,631	2,167,722	1,835,882
Governance costs	-	72,206	72,206	59,915
	<u>1,805,091</u>	<u>434,837</u>	<u>2,239,928</u>	<u>1,895,797</u>

10. Analysis of expenditure on charitable activities by fund type

	Unrestricted funds	Restricted funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Charitable activities	1,805,091	-	1,805,091	1,505,790
Support costs	434,837	-	434,837	390,007
	<u>2,239,928</u>	<u>-</u>	<u>2,239,928</u>	<u>1,895,797</u>

11. Auditor's remuneration

The auditor's remuneration amounts to an auditor fee of £7,750 (2023 - £5,500).

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

12. Staff costs

	2024	2023
	£	£
Wages and salaries	1,078,862	947,048
Social security costs	144,883	92,583
Contribution to defined contribution pension schemes	89,412	59,539
	1,313,157	1,099,170

The average number of persons employed by the charity during the year was as follows:

	2024	2023
	No.	No.
Particulars of employees:		
Number of office staff	31	29

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
	No.	No.
In the band £80,001 - £90,000	1	1

The key management personnel of Open College Network Northern Ireland comprise the Chief Executive Officer, Director of Business Development, Director of Compliance and audit and Director of Corporate Services. The employee benefits of the key management personnel of the charity were £261,156 (2023: £244,115).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31st July 2024, expenses were reimbursed or paid directly to Trustees' £2,033 (2023 £2,705), broken down as follows:

	2024	2023
	£	£
Travel	905	837
Accommodation	1,120	1,097
Subsistence	8	161
Equipment	-	380
Resignation gift	-	230
	2,033	2,705

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

14. Intangible assets

	Computer software £
Cost	
At 1 August 2023	192,874
Additions	27,282
At 31st July 2024	220,156
Amortisation	
At 1 August 2023	184,954
Charge for the year	5,368
At 31st July 2024	190,322
Net book value	
At 31st July 2024	29,834
At 31st July 2023	7,920

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

15. Tangible fixed assets

	Property £	Sirus House refurbishr ent £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 August 2023	-	138,077	35,007	86,184	120,417	379,685
Additions	318,643	-	11,967	432	6,233	337,275
At 31st July 2024	<u>318,643</u>	<u>138,077</u>	<u>46,974</u>	<u>86,616</u>	<u>126,650</u>	<u>716,960</u>
Depreciation						
At 1 August 2023	-	138,077	26,545	54,722	104,122	323,466
Charge for the year	7,481	-	2,718	9,295	6,712	26,206
At 31st July 2024	<u>7,481</u>	<u>138,077</u>	<u>29,263</u>	<u>64,017</u>	<u>110,834</u>	<u>349,672</u>
Net book value						
At 31st July 2024	<u>311,162</u>	<u>-</u>	<u>17,711</u>	<u>22,599</u>	<u>15,816</u>	<u>367,288</u>
At 31st July 2023	<u>-</u>	<u>-</u>	<u>8,462</u>	<u>31,462</u>	<u>16,295</u>	<u>56,219</u>

16. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	171,586	186,850
Other debtors	14,056	14,056
Prepayments and accrued income	95,665	50,871
	<u>281,307</u>	<u>251,777</u>

17. Current asset investments

	2024 £	2023 £
Unlisted investments	<u>1,776,988</u>	<u>1,228,702</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

18. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	57,744	41,023
Other taxation and social security	22,327	22,981
Accruals and deferred income	91,499	83,228
	171,570	147,232
	171,570	147,232

19. Provisions

	Other provision
	£
At 1st August 2023	18,105
Amounts used	(5,389)
	12,716
	12,716

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

20. Statement of funds

Statement of funds - current year

	Balance at 1st August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2024 £
Unrestricted funds					
Designated funds					
Designated Fund - staff reserve	884,666	-	-	-	884,666
Designated Fund - Building fund	365,000	-	-	(365,000)	-
	<u>1,249,666</u>	<u>-</u>	<u>-</u>	<u>(365,000)</u>	<u>884,666</u>
General funds					
General Funds - all funds	<u>2,733,366</u>	<u>2,779,345</u>	<u>(2,353,940)</u>	<u>365,000</u>	<u>3,523,771</u>
Total Unrestricted funds	<u><u>3,983,032</u></u>	<u><u>2,779,345</u></u>	<u><u>(2,353,940)</u></u>	<u><u>-</u></u>	<u><u>4,408,437</u></u>

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

20. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1st August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2023 £
Unrestricted funds					
Designated funds					
Designated Fund - Staff reserve	884,666	-	-	-	884,666
Designated Fund - Building fund	250,000	-	-	115,000	365,000
	<u>1,134,666</u>	<u>-</u>	<u>-</u>	<u>115,000</u>	<u>1,249,666</u>
General funds					
General Funds - all funds	2,186,275	2,656,807	(1,994,716)	(115,000)	2,733,366
Total Unrestricted funds	<u><u>3,320,941</u></u>	<u><u>2,656,807</u></u>	<u><u>(1,994,716)</u></u>	<u><u>-</u></u>	<u><u>3,983,032</u></u>

21. Summary of funds

Summary of funds - current year

	Balance at 1st August 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2024 £
Designated funds	1,249,666	-	-	(365,000)	884,666
General funds	2,733,366	2,779,345	(2,353,940)	365,000	3,523,771
	<u><u>3,983,032</u></u>	<u><u>2,779,345</u></u>	<u><u>(2,353,940)</u></u>	<u><u>-</u></u>	<u><u>4,408,437</u></u>

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

21. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1st August 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31st July 2023 £
Designated funds	1,134,666	-	-	115,000	1,249,666
General funds	2,186,275	2,656,807	(1,994,716)	(115,000)	2,733,366
	<u>3,320,941</u>	<u>2,656,807</u>	<u>(1,994,716)</u>	<u>-</u>	<u>3,983,032</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	367,288	367,288
Intangible fixed assets	29,834	29,834
Current assets	4,195,601	4,195,601
Creditors due within one year	(171,570)	(171,570)
Provisions for liabilities and charges	(12,716)	(12,716)
Total	<u>4,408,437</u>	<u>4,408,437</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	56,219	56,219
Intangible fixed assets	7,920	7,920
Current assets	4,084,230	4,084,230
Creditors due within one year	(147,232)	(147,232)
Provisions for liabilities and charges	(18,105)	(18,105)
Total	<u>3,983,032</u>	<u>3,983,032</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	Restated 2023 £
Net income for the period (as per Statement of Financial Activities)	425,405	662,091
Adjustments for:		
Depreciation charges	26,206	14,742
Amortisation charges	5,368	5,538
Decrease in debtors	5,312	8,446
Increase/(Decrease) in short term creditors	24,338	(3,736)
Decrease in provisions	(5,389)	(30,999)
Interest from investments	(118,162)	(38,322)
Net cash provided by operating activities	363,078	617,760

24. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	2,137,306	2,603,751
Total cash and cash equivalents	2,137,306	2,603,751

25. Analysis of changes in net debt

	At 1st August 2023 £	Cash flows £	At 31st July 2024 £
Cash at bank and in hand	2,603,751	(466,445)	2,137,306
Short term investments	1,228,702	548,286	1,776,988
	3,832,453	81,841	3,914,294

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024

26. Operating lease commitments

At 31st July 2024 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	-	26,880

27. Comparative information

Certain comparative information has been restated to reflect a fairer comparison with current year. These restatements have not had any effect on reported results for the year ended 31 March 2023 nor on total equity as at 31 March 2023.

28. Related party transactions

The Open College Network Northern Ireland has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Open College Network Northern Ireland at 31st July 2024.

Open College Network Northern Ireland

Northern Ireland - Charity number 100241

Annual report



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PURPOSE AND AIMS

Welcome to the Open College Network Northern Ireland (OCN NI) annual trustees' report. OCN NI exists to advance the provision of education and lifelong learning for the public benefit. We are an educational charity and an Awarding Organisation that advances education by developing nationally recognised qualifications and recognising the achievements of

OUR MISSION

To develop and award qualifications that engage, enrich and equip learners for life.

OUR VISION

A successful, inclusive society where every learner matters.

We work with centres such as Further Education Colleges, Private Training Organisations, Voluntary & Community Organisations, Schools, SME's and Public Sector bodies to provide learners with opportunities to progress into

We are a self-financing organisation and re-invest all of our resources back into the development of new qualifications and educational resources. OCN NI works to highlight the positive impact of educational achievements

CHARITABLE OBJECTS

Our charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- 🌀 Advance the provision of education and lifelong learning for the public benefit.

The charity aims to promote the education and training of adults, children and young people in such ways as the directors think fit. These include:

- 🌀 Promoting lifelong learning for the wider community through the development of individual capabilities, competencies, skills and understanding in areas of educational value.
- 🌀 Working with stakeholders and partners to promote and provide access to learning and accreditation opportunities that facilitate lifelong learning and work-related skills.
- 🌀 Providing an opportunity to those who have least benefited from traditional education.
- 🌀 Recognising achievement, accrediting learning, awarding qualifications and supporting continuous improvement in lifelong learning and work-related skills.

ENSURING OUR WORK DELIVERS OUR AIMS

This report looks at what we achieved and the outcomes of our work over the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to support. The review also helps us ensure our aims, objectives and activities remain focused on our stated charitable purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.



FOREWORD FROM OUR CHAIRPERSON

As we close the academic year 2024, I am honoured to reflect on the remarkable strides made by Open College Network Northern Ireland (OCN) in advancing education, supporting communities, and empowering learners across Northern Ireland. This year has seen significant developments in our organisation's outreach, impact, and commitment to providing inclusive and accessible learning pathways that meet the ever-evolving needs of Northern Ireland's diverse communities.

Our mission to develop and award qualifications which engage enrich and equip learners for life remains as steadfast as ever. In the past year, OCN has expanded its offerings to adapt to new educational needs, introducing more flexible learning options, enhancing digital resources, and supporting our partners in delivering relevant, high-quality education that empowers learners from all backgrounds and abilities.

As the educational landscape continues to shift, we are proud to be at the forefront, ensuring that everyone has the opportunity to develop the skills they need for a brighter future. This year, we have reached thousands of learners, including young people, adult returners, and those from underrepresented communities, helping them achieve qualifications that pave the way for personal and professional growth.

Our progress would not be possible without the dedication and expertise of our incredible team, whose commitment to excellence drives OCN's impact each day. Additionally, I extend my deepest gratitude to our Trustees, Recognised Centres, and Government Departments, whose support is invaluable to our shared vision. As we look to the future, OCN remains committed to driving innovation in accessible learning and strengthening partnerships that will allow us to further our reach and deepen our impact.

Thank you for being part of our journey. Together, we are creating pathways for success and transforming lives.

Warm regards,

A handwritten signature in black ink, reading "Paul Donaghy". The signature is fluid and cursive, with a long horizontal stroke at the end.

Chairperson

GOVERNANCE AND MANAGEMENT



Open College Network Northern Ireland (OCN NI) is a company limited by guarantee governed by its Memorandum and Articles of Association and registered as a charity with the Charity Commission for Northern Ireland. OCN NI is the leading Professional and Technical Awarding Organisation in Northern Ireland. Regulated by CCEA Regulation and Ofqual, we develop and award Professional and Technical Qualifications. OCN NI is governed by 12 trustees, who are also responsible for setting the pay and remuneration of the charity's senior management personnel.

FINANCIAL REVIEW



OCN NI has developed strong financial management and control systems to support its work. During the year the company continued to deliver high levels of customer service with a strong emphasis on value for money. OCN NI continues to generate income from its annual centre and learner registration fees. During a successful accounting period, we finished the year with a healthy surplus of £425,405. The excellent financial results for this accounting period were achieved through the hard work of the Chief Executive and his team in tightly controlling costs, managing existing centre accounts and diversifying into new areas of work.

OCN NI previously contributed to a growth pension scheme 1-3 with TPT retirement solutions. This scheme has a pension deficit liability of £12,716. The liability has been calculated based on actuarial valuation as of 30 September 2023. To mitigate this risk the Board of Trustees set up a Pensions Committee and sought expert advice which routinely assessed any potential financial risk to the organisation.

RESERVES POLICY

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has an established reserves policy that requires OCN NI to hold free reserves equivalent to 18 months of recurrent overhead expenditure (by recurrent overhead expenditure we mean the revenue costs associated with running the organisation, which includes the direct service delivery costs). This will ensure if the worst happens and the organisation needs to be closed down, there will be sufficient funds to meet all of its obligations and liabilities as part of a managed exit.

This policy is closely monitored by the Board of Trustees. Any call upon the use of reserves will be at the approval of the Board of Trustees which will examine the rationale for doing so and agree on an amount as appropriate.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Directors. All members of the Board of Directors give their time voluntarily and receive no financial benefits from the charity. Each Director is required to sign a Conflict of Interest Register annually. Two committees are established to support the work of OCN NI with relevant Terms of Reference and standing orders to govern the conduct of meetings. The committees are Finance and General Purposes and Compliance and Audit.

Trustees are recruited and appointed according to the Memorandum and Articles of Association. All new board members undergo induction training to brief them on their roles, responsibilities and legal obligations under charity and company law. Further training is provided to the Board on our decision-making, strategic and operational planning, organisational structure and key activities. Areas of training and development are identified annually and provided to the Board of Directors, as appropriate.

RISK MANAGEMENT

OCN NI has a robust risk management policy and processes which report potential risks and their management to each Committee and the Board. Each department maintains an operational risk log. A risk register has been established and is updated monthly. Where appropriate, systems or procedures are put in place to mitigate the risks the charity faces. Financial risks of the organisation are assessed through the Senior Leadership Team every month and findings are presented to the Board of Trustees quarterly. In addition, the Board of Directors has processes in place to report any serious incidents to CCNI.

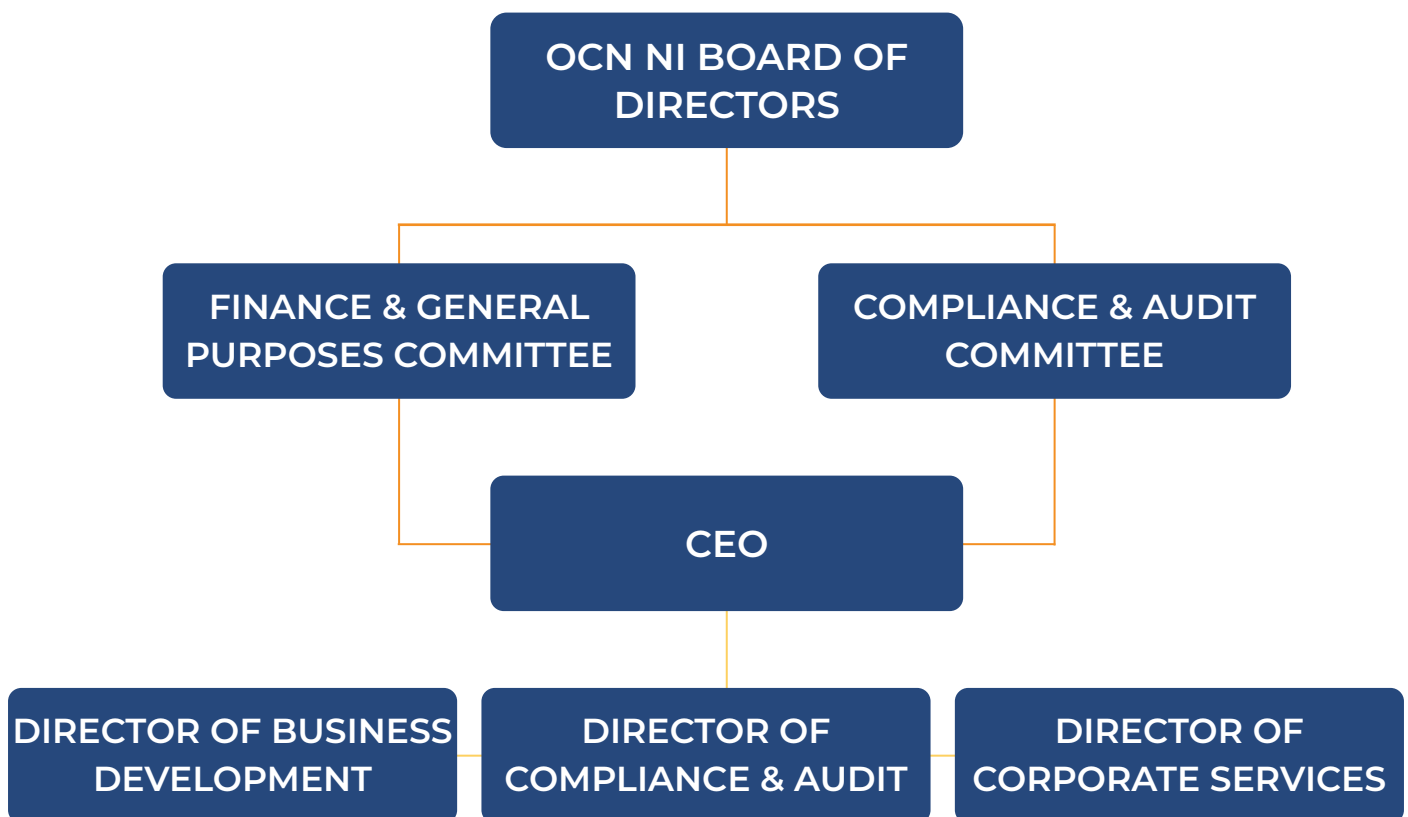


SAFEGUARDING

The Board of OCN NI takes all reasonable steps to protect beneficiaries, staff and all those connected with the activities of the charity and who

ORGANISATIONAL STRUCTURE

The Board of OCN NI ensures the good governance of the organisation, by setting its strategic objectives and policies. The Board and its Committees monitor progress against objectives at each meeting. The Chief Executive appointed by the Board has delegated authority and accountability for operational matters which include the achievement of agreed objectives as set out in the strategic and operational plans. The Senior Leadership Team, which is responsible for monitoring progress against the operational objectives, comprises the CEO and three departmental directors: the Director of Business Development, the Director of Compliance & Audit and the Director of Corporate Services.





WHO USED AND BENEFITED FROM OUR SERVICES?

OCN NI continues to be the leading Professional and Technical Awarding Organisation in Northern Ireland. As a registered charity, our purpose is to advance education.

We are committed to ensuring that learners of all ages and abilities maximise their full potential. Since OCN NI was established, we have developed economically relevant and learner-engaging curricula, which have benefited the lives of over half a million people living in NI.

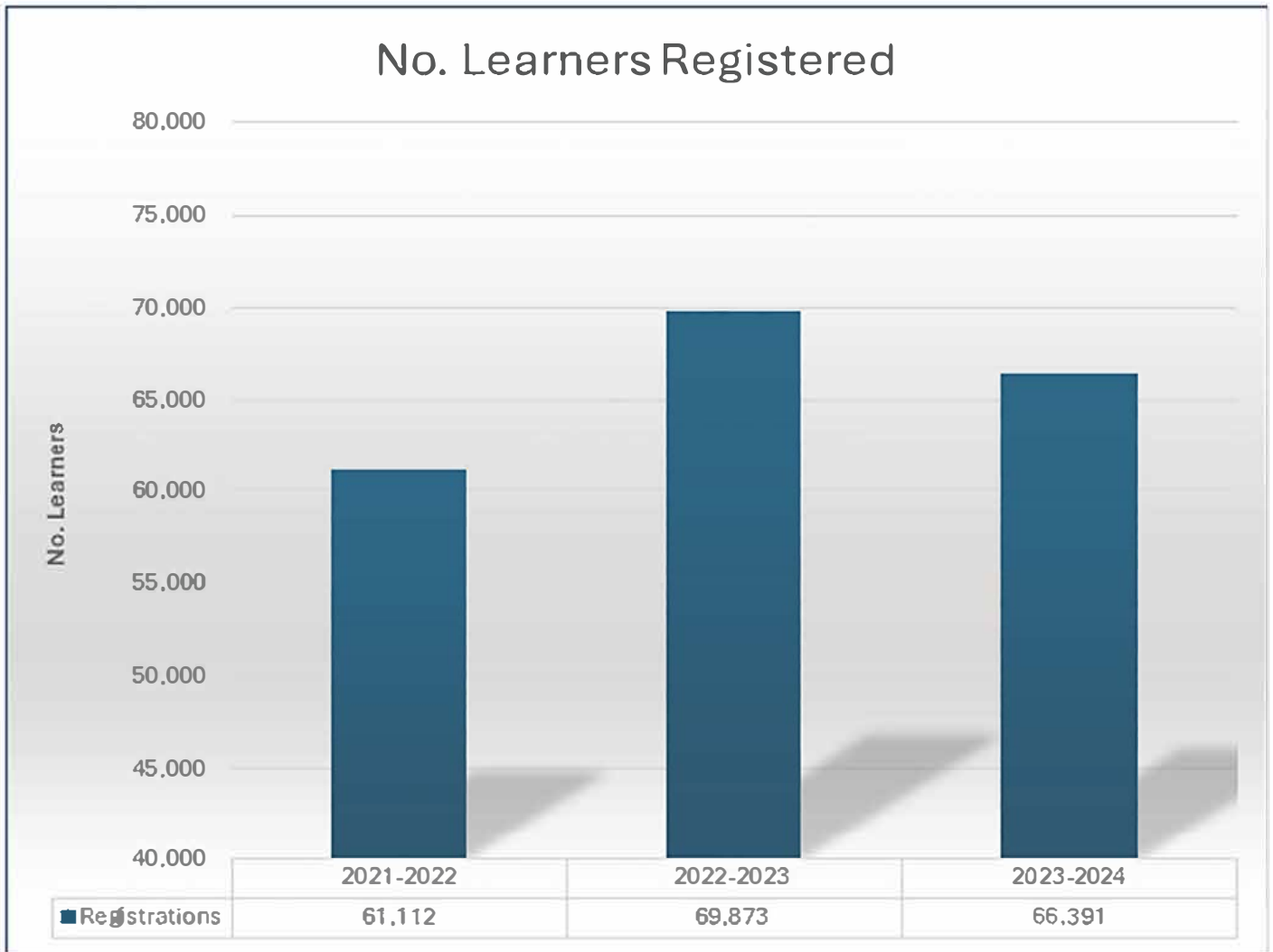
We are an independent, self-financing charitable organisation that has a proven track record of delivering and contributing to the NI skills agenda. As an indigenous Awarding Organisation based in Belfast, our priority is to develop and maintain qualifications tailored to the needs of people living and working in NI. We continue to work with Further Education Colleges, Schools, Training Organisations, Third Sector Organisations, Health Trusts, Prisons and other education and training organisations. Our offices are based in Belfast, and we are regulated by statutory bodies to develop professional and technical qualifications from Entry Level up to and including Level 5 across all subject areas.

Our flexibility and responsiveness to economic need ensure our qualifications are tailored to the needs of education and training providers, employers, learners and align to the outcomes of the draft NI Programme for Government.

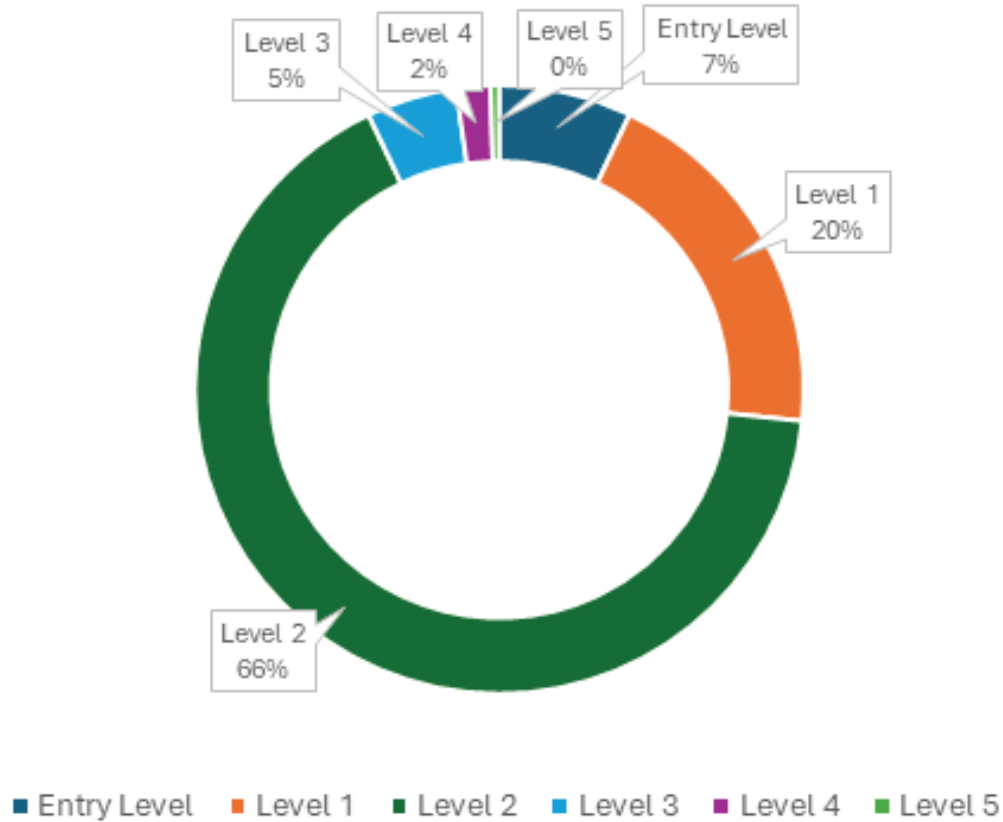
Through our recognised centres we provide access to meaningful, accessible, and affordable qualifications, which play a key role in improving life opportunities. This empowers learners to realise their full potential and make a positive contribution to our society.

During the academic year 2023/24 a total of 66,391 learners benefited from OCN NI qualifications.

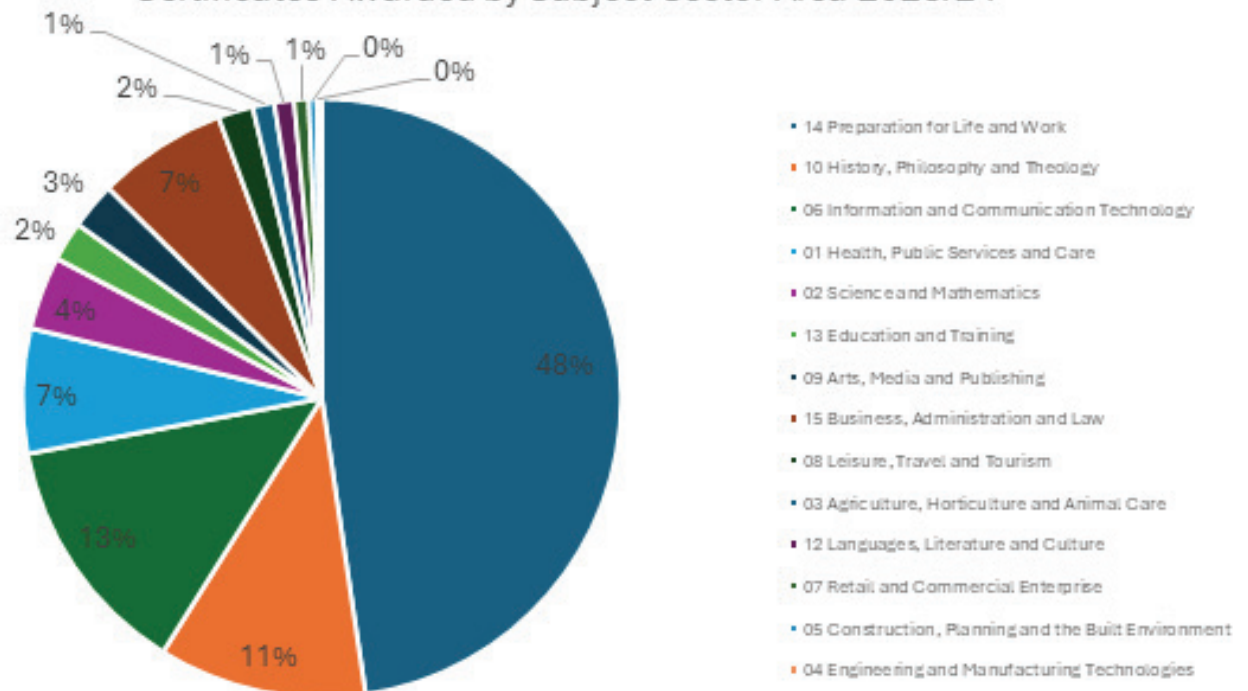
OUR YEAR IN NUMBERS



No. Certificates Awarded by Qualification Level



Certificates Awarded by Subject Sector Area 2023/24



ACCREDITATIONS

During the academic year 2023/24, OCN NI demonstrated its unwavering commitment to excellence and continuous improvement by securing several prestigious accreditations. These include the **Investors in People Gold** award, reflecting our dedication to valuing and supporting our staff; **ISO 9001** certification, recognising the quality and efficiency of our management systems; and **Cyber Essentials** accreditation, underscoring our robust approach to cybersecurity. These achievements highlight our determination to uphold the highest standards across all aspects of our operations, ensuring confidence for our stakeholders and delivering exceptional value to learners and partners alike.

INVESTORS IN PEOPLE™
We invest in people Gold

ISO 9001 Certified

CYBER ESSENTIALS



TRAINING DELIVERY

As part of our commitment to advancing education in Northern Ireland, we provide free support and training to all our recognised centres. Throughout the year we delivered 75 training events and reached over 1,691 tutors/teachers. This includes both assessment and internal verification training and provides anyone new to teaching with a better understanding of what evidence is required and how to build a learner portfolio.

It also provides opportunities for centres to share best practices and experiences of assessment and internal verification with others.

ESSENTIAL SKILLS PROVISION

In Northern Ireland, there has been a great deal of progress in improving literacy and numeracy skills in recent years. However, our current literacy and numeracy proficiency is still some way behind the top-performing countries and is below the Organisation for Economic Co-operation and Development (OECD) average. For Northern Ireland to compete globally we must continue to improve our proficiency in literacy and numeracy skills.

OCN NI is now the largest provider of Essential Skills Qualifications in NI, with currently 132 centres approved to deliver Essential Skills Qualifications. Our qualification suite supports the outcomes in the '3 Year Economic Strategy' and can be truly life-changing for some learners. They have helped people to read a newspaper for the first time to find out what is happening in their community, fill in an application form and, as a result, get a job, read notes from their children's school, help their children with their homework for the first time and/or use the internet to keep in touch with family and friends.

During the academic year, 2023/24 OCN NI awarded 12,015 Essential Skills Qualifications to learners throughout NI.



LEARNING ENDEAVOUR AWARDS 2024

Over 350 learners, teachers, tutors, and special guests celebrated the OPEN COLLEGE NETWORK NI (OCN NI) Learning Endeavour Awards 2024 at Titanic Belfast. The annual awards, now in their 6th year, were hosted by Denise Watson and aim to celebrate the achievements of learners who have gone to exceptional lengths to achieve their learning goals. This year's special guest was Clodagh Dunlop MBE who gave an inspirational talk on her remarkable journey of overcoming 'locked in' syndrome following a stroke in 2015.

Through our learning bursaries a total of £16,000 was awarded to learners and providers from across the province, who have achieved extraordinary results, with some learners overcoming numerous personal hurdles to achieve their professional and technical OCN qualifications. The learners and providers recognised at the OCN Learning Endeavour Awards are a powerful reminder of the profound impact that education can have on individuals and communities.

Martin Flynn, CEO, of OCN, said: "Once more we have been able to provide a unique platform for our learners to showcase their achievements, sometimes against impossible odds, and provide recognition for the tremendous commitment and determination they have shown to achieve their qualification. Our guest speaker and newly awarded MBE Clodagh Dunlop added greatly to the sense of achievement on the day with the remarkable story of how she overcame debilitating adversity following her stroke. Her story illustrated the powerful message of just what can be achieved if you are determined enough to succeed."

The Third Sector Learner of the Year winner was Luke Jennings, Start 360, taking home the Schools Learner of the Year award was Ethan McKee, St Louises's College, Belfast; OCN Provider of The Year category winner was Belfast Met Supported Learning and the Inspiring Tutor/Teacher of the Year award went to Paul Mercer, South Eastern Regional College.

Daniel McCann, South Eastern Regional College won our Further Education Learner of the Year category, with Mantvydas Kizauskas from People 1st,

The Health & Well-being Learner of the Year went to Christine Chambers, Action Mental Health; and South Eastern Regional College - Hospitality and Culinary Arts School won the Advancing Learning Through Innovation category. And a new award category for 2024, Traineeship / Apprenticeship Learner of the Year was won by Ryan Phelan from North West Regional



Clodagh Dunlop MBE said: “As someone who has had to deal with many personal challenges and setbacks over recent years, it was inspiring to hear many of the stories from the learners on how they were able to focus on their learning goals, despite the numerous hurdles placed in their path. Even during the darkest times, I never lost hope in my determination to overcome the condition I developed, so hearing these other life experiences is a powerful testament to what each of us can achieve when we are determined to succeed.”

The final Award of the 2024 ceremony, the Hilary Sloan MBE Learning Endeavour Award, in memory of the former OCN Chair who was a powerful advocate of lifelong learning, was announced by OCN Vice Chair Anne-Marie McClure. For the first time, joint recipients were announced – Christine Chambers, Action Mental Health & Luke Jennings, Start360.

OCN NI Chairperson Paul Donaghy said: “The Hilary Sloan MBE Learning Endeavour Award winners for 2024 Christine Chambers and Luke Jennings will each receive an additional £1,000 learning bursary. Both had incredibly impressive stories of commitment and dedication and it was impossible to separate them. Massive congratulations to Christine and Luke, and to all of our shortlisted finalists and category winners.

Our Awards Ceremony gives prominence to the accomplishments of individuals who have overcome significant social, economic and educational barriers that previously prevented them from realising their full potential. OCN NI qualifications are making a real difference in the life choices of individuals, their families and our community.



OCN NI CENTRE LEARNING GRANTS

This Grants Programme was initiated by the OCN NI Board of Trustees and assists in the fulfilment of our charitable purpose, with the focus of the programme to assist and support OCN Centres and their learners undertaking and/or working towards an OCN qualification. Particular emphasis has been given to helping those who may be particularly disadvantaged and would not otherwise have had the opportunities to engage in education. The objectives of the grants are to encourage innovation, enhance learning and progression while supporting learners.

The grants are a reinvestment of the previous year's surplus and help fulfil our charitable mission. In 2023, the Board approved funding of £93,819 to 33 successful applicants, a 10% increase in funds from the previous year.

Centre Learning Grants helped over 1,400 people in 2023/24. Projects used the money to fund various activities such as music events, residentials, travel, specialist tutors, improved equipment and more. Some projects were large, for instance, Oh Yeah Music Centre used their Centre Learning Grant to fund Volume Control's end-of-year music event – Clash of the New Breeds – which is used as evidence of the learners' assessment because they organise and manage the event.



Bryson Energy used their OCN NI Centre Learning Grant to create a football team – Bryson United – for a cohort of their learners. The learners’ experiences on the team helped forge friendships within the group and developed positive relationships between the learners and the Bryson staff. Bryson reported that this has led to a decrease in disruptive behaviour and classes are more productive as a result.

Another example of a centre funding a large-scale project is Youth Action NI, which used the Centre Learning Grant to run ‘big skills days’ for their learners and to host outdoor activities for three groups of learners across NI, providing additional training and experiences for over 100 learners. The big skills days had specialist training for job search and interview preparation skills and gave the young people the opportunity to communicate with local business owners to gain an understanding of what is expected of young people in employment.

The projects have provided a multitude of experiences and opportunities that have enriched the educational journeys of OCN NI learners. Many of the projects provided hands-on experience in industry, provided extra-curricular activities that enhanced the learners’ experiences or improved the quality of the equipment and facilities used to teach OCN NI qualifications.

These experiences have made a significant positive impact on our learners, many of whom reported improved knowledge and mental health from the experiences they had. Therefore, the Centre Learning Grants have improved the quality of the provisions available from successful centres and have enhanced the educational journey of over 1,400 learners in the 2023/24 academic year.

***“We could not run this youth project without the OCN fund.”
Oh Yeah Music Centre***

***“Without this opportunity, many of the young folk would have never had the opportunity to enrich their own lives and the lives of others.”
Utopian Learning***



STRATEGIC PLAN 2024-2027




This plan has been developed with the purpose of ensuring that we continue to provide high-quality qualifications and services to our centres, learners, and other stakeholders.

OCN NI has been a leading provider of educational services in Northern Ireland for nearly 30 years, and we are committed to continuing to deliver excellence in the years to come. The strategic plan sets out our vision, mission, and values, as well as our key priorities and objectives for the next three years.

We have come a long way since our inception, and we are proud of the role we have played in shaping Northern Ireland's education and training landscape. With this strategic plan, we intend to build on the strong foundation that we have established to drive growth, innovation, and excellence.

The Northern Ireland Economic Strategy, which was launched in 2021, aims to transform the skills landscape in Northern Ireland and position the region as a leader in skills development. The strategy sets out three strategic goals which, cumulatively, aim to address the skills imbalances in our economy and improve social inclusion and wellbeing across our society.

Our mission is to develop and award qualifications which engage, enrich and equip learners for life. To achieve this mission, we have identified three strategic priorities:

-  **To be the awarding organisation of choice**
-  **To promote learning as a tool for transformation**
-  **To be innovative, creative and continuously improve**

OCN NI is fully committed to supporting these goals. As the leading provider of professional and technical qualifications in Northern Ireland, we recognise the importance of skills development in driving economic growth and promoting social mobility. We are committed to working closely with employers, educational institutions, and other stakeholders to deliver high-quality qualifications and services that meet the changing needs of learners and employers.

We are confident that with the right focus and efforts, we can achieve our goals and build a stronger, more resilient Open College Network in Northern Ireland.

“

Education is the foundation of opportunity, and vocational education plays a vital role in equipping individuals with the practical skills they need to thrive. At OCN NI, we are committed to making qualifications accessible to all, breaking down barriers, and empowering learners to unlock their full potential. Together, we can create a future where everyone has the chance to succeed.

Martin Flynn, CEO ”





ocn
northern ireland



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Road, Belfast, BT3 9LE

*OCN NI is registered as a company limited by guarantee in Northern
Ireland No. NI050863 Registered Charity No. 100241*

Open College Network Northern Ireland

Northern Ireland - Charity number 100241

Annual return

OPEN COLLEGE NETWORK NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND

Opinion

We have audited the financial statements of Open College Network Northern Ireland (the 'charity') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditor's Report thereon. The Trustees are responsible for the other information contained within the Annual Report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 matters 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 including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report and the Strategic Report have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report including the Strategic Report.

We have nothing to report in respect of the following matters in relation to which 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 Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND (CONTINUED)

Auditor's 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.

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

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry or management, industry research and the application of cumulative knowledge. We identified the following principle laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of key control cycles in place and enquiry of management.

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

This report is made solely to the charitable company's members, 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 charitable company's members 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.

**OPEN COLLEGE NETWORK NORTHERN IRELAND
(A Company Limited by Guarantee)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN
IRELAND (CONTINUED)**

Teresa Campbell

Teresa Campbell (Senior Statutory Auditor)

for and on behalf of
AAB Group Accountants Limited

Statutory Auditor

1-3 Arthur Street

Belfast

BT1 4GA

Date: *05/12/2024*

AAB Group Accountants Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Open College Network Northern Ireland

Northern Ireland - Charity number 100241

Accounts

COMPANY REGISTRATION NUMBER NI050863

OPEN COLLEGE NETWORK NORTHERN IRELAND

FINANCIAL STATEMENTS

31 JULY 2023

**Charity Number XR17530
CCNI Nos: NIC100241**

FPM ACCOUNTANTS LTD (an AAB Group Company)

Chartered Accountants & Statutory Auditor

Unit 1, Building 10

Central Park

Mallusk

Co Antrim

BT36 4FS

OPEN COLLEGE NETWORK NORTHERN IRELAND

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

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OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JULY 2023

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 July 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Open College Network Northern Ireland
Charity registration number	XR17530
Charity Commission NI number	NIC100241
Company registration number	NI050863
Principal office	Sirius House 10 Heron Road Belfast BT3 9LE
Registered office	Sirius House 10 Heron Road Belfast BT3 9LE

The trustees

The trustees who served the company during the period were as follows:

Mr Paul Donaghy (Chairperson)
Mrs Anne-Marie McClure MBE (Vice Chair)
Mrs Kate Fleck
Mrs Edith Shaw
Mr Anthony McAteer
Mrs Ann McGuinness
Dr Ian Walters
Mr Gerard Campbell (Resigned 13/01/2023)
Mr John D'Arcy OBE
Mrs Michele Marken OBE
Dr Jonathan Heggarty MBE
Ms Louise Warde Hunter (Resigned 11/09/2023)
Mr Barry Neilson OBE

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Senior Management Team

Mr Martin Flynn, Chief Executive Officer
Mrs Lisa Robinson, Director of Compliance & Audit
Mrs Jo Bailey, Director of Business Development
Mrs Charlotte Fegan, Director of Corporate Services

Auditor

FPM Accountants Ltd
Chartered Accountants
& Statutory Auditor
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS

Bankers

Danske Bank
Donegall Square West
Belfast
BT18 9HW

Barclays Bank UK plc
1 Churchill Place
London
E14 5HP

OPEN COLLEGE NETWORK NORTHERN IRELAND
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	77,496	–	77,496	67,583
Income from charitable activities	3	2,539,060	–	2,539,060	2,109,653
Investment income	4	38,322	–	38,322	7,033
Other income	5	1,929	–	1,929	300
TOTAL INCOME		<u>2,656,807</u>	<u>–</u>	<u>2,656,807</u>	<u>2,184,569</u>
EXPENDITURE					
Expenditure on raising funds:					
	6	(98,919)	–	(98,919)	(88,486)
Expenditure on charitable activities	7/8	(1,895,797)	–	(1,895,797)	(1,580,382)
TOTAL EXPENDITURE		<u>(1,994,716)</u>	<u>–</u>	<u>(1,994,716)</u>	<u>(1,668,868)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR					
	9	662,091	–	662,091	515,701
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,320,941</u>	<u>–</u>	<u>3,320,941</u>	<u>2,805,240</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,983,032</u>	<u>–</u>	<u>3,983,032</u>	<u>3,320,941</u>

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

All of the above amounts relate to continuing activities.

The notes on pages 26 to 35 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND

BALANCE SHEET

31 JULY 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Intangible assets	11	7,920	13,458
Tangible assets	12	56,219	26,861
		<u>64,139</u>	<u>40,319</u>
CURRENT ASSETS			
Debtors	13	251,777	260,223
Cash at bank		3,832,453	3,220,471
		<u>4,084,230</u>	<u>3,480,694</u>
CREDITORS: Amounts falling due within one year	14	<u>(147,232)</u>	<u>(150,968)</u>
NET CURRENT ASSETS		<u>3,936,998</u>	<u>3,329,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,001,137</u>	<u>3,370,045</u>
CREDITORS: Amounts falling due after more than one year	15	(18,105)	(49,104)
NET ASSETS		<u>3,983,032</u>	<u>3,320,941</u>
FUNDS OF THE CHARITY			
Restricted income funds	16	—	—
Unrestricted income funds	17	3,983,032	3,320,941
TOTAL CHARITY FUNDS		<u>3,983,032</u>	<u>3,320,941</u>

These financial statements were approved by the members of the committee and authorised for issue on the 7th December 2023 and are signed on their behalf by:



Mr Paul Donaghy
Director

Company Registration Number: NI050863

The notes on pages 26 to 35 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND

CASH FLOW STATEMENT

31 JULY 2023

	<i>Notes</i>	2023 £	2022 £
Cash generated (used) in operating activities	20	656,082	470,196
Cash flows from investing activities			
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(44,100)	(13,751)
Net Cash provided by (used in) investing activities		(44,100)	(13,751)
Change in cash and cash equivalents in the reporting period		611,982	456,445
Cash and cash equivalents at the beginning of the reporting period		3,220,471	2,764,026
Cash and cash equivalents at the end of the reporting period		3,832,453	3,220,471

The notes on pages 26 to 35 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

Basis of preparation

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) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Open College Network Northern Ireland 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 note(s). The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Preparation of the accounts on a going concern basis

The trustees are of the view that with the level of reserves in place that the charity is a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES *(continued)*

Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure incurred in generating funds;
- Expenditure on charitable activities undertaken to further the purposes of the charity and their associated support costs;
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated against expenditure on charitable activities.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intangible Asset - over 5 Years

Fixed assets

All fixed assets are initially recorded at cost. The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	-	30% reducing balance
Fixtures, fittings and equipment	-	30% reducing balance
Computer Equipment	-	25% straight line
New Office Refurbishment	-	20% Straight Line

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES *(continued)*

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discount due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

Pension

Existing employees of the charity were entitled to join a defined contribution pension scheme, administrated through TPT Retirement Solutions. The Pension Schemes are funded by contributions from employee and employer. All employees are automatically enrolled into a stakeholder pension scheme, unless they have exercised their right to opt out of scheme membership.

Open College Network Northern Ireland makes a matching contribution of between 1% and 6% of salary to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £59,539 (2022: £51,882).

Critical accounting estimates and judgements

In the application of the charity'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.

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES (continued)

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income			
Fee income - annual membership	<u>77,496</u>	—	<u>77,496</u>
	<u>77,496</u>	—	<u>77,496</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income			
Fee income - annual membership	<u>67,583</u>	—	<u>67,583</u>
	<u>67,583</u>	—	<u>67,583</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grant Income	2,769	—	2,769
Learner Sponsorship Awards	1,500	—	1,500
Fee income – registrations	2,526,766	—	2,526,766
Development income	<u>8,025</u>	—	<u>8,025</u>
	<u>2,539,060</u>	—	<u>2,539,060</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grant Income	2,718	—	2,718
Fee income – registrations	2,095,335	—	2,095,335
Development income	<u>11,600</u>	—	<u>11,600</u>
	<u>2,109,653</u>	—	<u>2,109,653</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>38,322</u>	<u>38,322</u>	<u>7,033</u>	<u>7,033</u>

5. OTHER INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other Income	<u>1,929</u>	<u>1,929</u>	<u>300</u>	<u>300</u>
	<u>1,929</u>	<u>1,929</u>	<u>300</u>	<u>300</u>

6. COSTS OF RAISING FUNDS

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of raising funds	<u>98,919</u>	<u>98,919</u>	<u>88,486</u>	<u>88,486</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Charitable activities	1,505,790	–	1,505,790
Support costs	<u>330,092</u>	<u>–</u>	<u>330,092</u>
	<u>1,835,882</u>	<u>–</u>	<u>1,835,882</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Charitable activities	1,251,971	–	1,251,971
Support costs	<u>275,712</u>	<u>–</u>	<u>275,712</u>
	<u>1,527,683</u>	<u>–</u>	<u>1,527,683</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities	1,505,790	330,092	1,835,882	1,527,683
Governance costs	–	59,915	59,915	52,699
	<u>1,505,790</u>	<u>390,007</u>	<u>1,895,797</u>	<u>1,580,382</u>

9. NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2023 £	2022 £
Staff pension contributions	57,305	51,882
Amortisation of intangible assets	5,538	6,267
Depreciation	14,742	13,554
Auditors' remuneration:		
- audit of the financial statements	<u>5,500</u>	<u>5,040</u>

10. TRUSTEE AND STAFF REMUNERATION AND RELATED PARTY TRANSACTIONS

Total staff costs were as follows:

	2023 £	2022 £
Wages and salaries	947,048	771,834
Social security costs	92,583	82,179
Other pension costs	59,539	51,882
	<u>1,099,170</u>	<u>905,895</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023 No.	2022 No.
Number of office staff	<u>29</u>	<u>24</u>

No employees received remuneration in the band £60,000 to £69,999 (2021/22: none).

No employee received remuneration in the band £70,000 to £79,999 (2021/22 - one).

One employee received remuneration in the band £80,000 to £89,999 (2021/22 – none)

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

The key management personnel of Open College Network Northern Ireland comprise the Trustees, the Chief Executive Officer, Director of Business Development, Director of Compliance and Audit and Director of Corporate Services. The employee benefits of the key management personnel of the charity were £244,115.

11. INTANGIBLE ASSETS

	Intangible asset £
COST	
At 1 August 2022	192,874
Additions	-
At 31 July 2023	192,874
 AMORTISATION	
At 1 August 2022	179,416
Charge for the year	5,538
At 31 July 2023	184,954
 NET BOOK VALUE	
At 31 July 2023	7,920
At 31 July 2022	13,458

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

12. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Fixtures, Sirius House fittings and Refurbishme equipment £	nt £	Total £
COST					
At 1 August 2022	109,184	55,684	32,640	138,077	335,585
Additions	11,233	30,500	2,367	–	44,100
Disposals	–	–	–	–	–
At 31 July 2023	<u>120,417</u>	<u>86,184</u>	<u>35,007</u>	<u>138,077</u>	<u>379,685</u>
DEPRECIATION					
At 1 August 2022	95,505	51,758	23,384	138,077	308,724
Charge for the year	8,617	2,964	3,161	–	14,742
Depreciation on Disposals	–	–	–	–	–
At 31 July 2023	<u>104,122</u>	<u>54,722</u>	<u>26,545</u>	<u>138,077</u>	<u>323,466</u>
NET BOOK VALUE					
At 31 July 2023	<u>16,295</u>	<u>31,462</u>	<u>8,462</u>	<u>–</u>	<u>56,219</u>
At 31 July 2022	<u>13,679</u>	<u>3,926</u>	<u>9,256</u>	<u>–</u>	<u>26,861</u>

13. DEBTORS

	2023 £	2022 £
Trade debtors	186,850	208,637
Other debtors	14,056	10,938
Prepayments	50,871	40,648
	<u>251,777</u>	<u>260,223</u>

14. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	41,023	49,514
Taxation and social security	22,981	22,247
Accruals and deferred income	83,228	79,207
	<u>147,232</u>	<u>150,968</u>

15. CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Pension Deficit	<u>18,105</u>	<u>49,104</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

16. RESTRICTED INCOME FUNDS

	Balance at 1 Aug 2022 £	Income £	Expenditure £	Balance at 31 Jul 2022 £
Restricted Fund	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Aug 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Jul 2023 £
Designated Fund - Staff reserve	884,666	-	-	-	884,666
Designated Fund - Building Funds	250,000	-	-	115,000	365,000
General Funds	2,186,275	2,656,807	(1,994,716)	(115,000)	2,733,366
	<u>3,320,941</u>	<u>2,656,807</u>	<u>(1,994,716)</u>	<u>-</u>	<u>3,983,032</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Intangible fixed assets £	Net current assets £	Long Term Liabilities £	Total £
Restricted Income Funds:					
Restricted Fund	-	-	-	-	-
Unrestricted Income Funds:					
Designated Funds	-	-	1,249,666	-	1,249,666
General Funds	56,219	7,920	2,687,332	(18,105)	2,733,366
	<u>56,219</u>	<u>7,920</u>	<u>3,936,998</u>	<u>(18,105)</u>	<u>3,983,032</u>
Total Funds	<u>56,219</u>	<u>7,920</u>	<u>3,936,998</u>	<u>(18,105)</u>	<u>3,983,032</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

19. COMMITMENTS UNDER OPERATING LEASES

At 31 July 2023 the company had aggregate annual commitments under non-cancellable operating leases as set out below:

	2023	2022
	£	£
Operating leases which expire:		
Within 1 year	26,880	26,880
Within 2 to 5 years	—	26,880
Greater than 5 years	—	—
	<u>26,880</u>	<u>53,760</u>

20. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds for the reporting period (SOFA)	662,091	515,701
Depreciation on tangible fixed assets	14,742	13,554
Amortisation	5,538	6,267
Decrease / (Increase) in debtors	8,446	(44,368)
(Decrease) / Increase in creditors	(3,736)	3,686
Increase / (Decrease) in long term creditors	(30,999)	(24,644)
Net cash provided by (used in) operating activities	<u>656,082</u>	<u>470,196</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND
MANAGEMENT INFORMATION
YEAR ENDED 31 JULY 2023

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 19 to 22.

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	2023 £	2022 £
INCOMING RESOURCES		
DONATIONS AND LEGACIES		
Fee income - annual membership	77,496	67,583
	<u>77,496</u>	<u>67,583</u>
INVESTMENT INCOME		
Bank interest receivable	38,322	7,033
INCOME FROM CHARITABLE ACTIVITIES		
Grants	2,769	2,718
Learner Sponsorship Awards	1,500	-
Fee income – registrations	2,526,766	2,095,335
Development income	8,025	11,600
	<u>2,539,060</u>	<u>2,109,653</u>
OTHER INCOME	<u>1,929</u>	<u>300</u>
TOTAL INCOME	<u>2,656,807</u>	<u>2,184,569</u>
EXPENDITURE		
COSTS OF RAISING FUNDS		
Staff costs - Wages & Salaries	94,705	85,401
Promotion & publicity	4,214	3,085
	<u>98,919</u>	<u>88,486</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	2023	2022
CHARITABLE ACTIVITIES	£	£
Staff costs - Wages & Salaries	804,991	643,732
Staff costs - Employer's NIC	92,583	82,179
Staff costs - Pension costs	59,539	51,882
Staff costs - other	2,414	-
Establishment – Rent & rates	44,016	43,514
Establishment - Light & heat	7,118	7,900
Establishment - Repairs & maintenance	1,302	1,902
Establishment - Insurance	11,841	9,575
Motor and travel costs – Other	9,954	8,063
Office expenses – Telephone	21,838	18,961
Office expenses – Other	79,637	55,160
Qualification Certificates	39,864	29,764
Amortisation	5,538	6,267
Depreciation	14,743	13,554
Staff training	9,057	1,428
Bad Debts	2,000	4,410
Organisational & staff development	15,915	7,275
Promotion & publicity	12,644	9,255
Hospitality	3,656	7,189
Consultancy fees	46,378	65,816
Recruitment	32,995	15,869
Quality Costs and Standardisation	105,624	100,088
NOCN & other membership fees	40,469	40,219
External Verification Activity	109,339	85,722
Centre Recognition Visit	175	163
Computer costs	64,746	58,503
Hire and lease of equipment	8,240	10,214
General Expenses	7,446	2,977
Centre learning grants	112,692	82,679
Interest and charges	284	190
Health & Safety Support	6,947	1,533
Cleaning	6,073	7,611
Conference Fees	10,882	990
Sponsorship	4,382	5,936
Document Storage	1,248	1,249
Annual Learner Awards	39,151	43,922
Online Platform	7,953	7,169
Course Development	23,207	19,467
Pension Deficit	(30,999)	(24,644)
	<u>1,835,882</u>	<u>1,527,683</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
GOVERNANCE COSTS		
Salaries and wages	47,352	42,701
Accountancy and legal fees	1,380	4,245
Audit and accounting fees	5,400	5,040
AGM and Board expenses	2,706	713
Professional Fees	3,077	-
	<u>59,915</u>	<u>52,699</u>
TOTAL EXPENDITURE	<u>1,994,716</u>	<u>1,668,868</u>
NET INCOMING RESOURCES FOR THE YEAR	<u>662,091</u>	<u>515,701</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	2023 £	2022 £
CHARITABLE ACTIVITIES		
Charitable activities		
Activities undertaken directly		
Staff costs - Wages & Salaries	804,991	643,732
Staff costs - Employer's NIC	92,583	82,179
Staff costs - Pension costs	59,539	51,882
Motor and travel costs – Other	9,954	8,063
Amortisation	5,538	6,267
Staff training	9,057	1,428
Organisational & staff development	15,915	7,275
Promotion & publicity	12,644	9,255
Hospitality	3,656	7,189
Consultancy fees	46,378	65,816
Recruitment	32,995	15,869
Quality Costs and Standardisation	105,624	100,088
NIOCN & other membership fees	40,469	40,219
External Verification Activity	109,339	85,722
Centre Recognition Visit	175	163
Conference Fees	10,882	990
Annual Learner Awards	39,151	43,922
Course Development	23,207	19,467
Pension Deficit	(30,999)	(24,644)
Bad Debts	2,000	4,410
Centre learning grants	112,692	82,679
	1,505,790	1,251,971
Support costs		
Establishment – Rent & rates	44,016	43,514
Establishment - Light & heat	7,118	7,900
Establishment - Repairs & maintenance	1,302	1,902
Establishment - Insurance	11,841	9,575
Office expenses – Telephone	21,838	18,961
Office expenses – Other	79,637	55,160
Staff costs - Other	2,414	-
Qualification Certificates	39,864	29,764
Depreciation	14,743	13,554
Computer costs	64,746	58,503
Hire and lease of equipment	8,240	10,214
General Expenses	7,446	2,977
Interest and charges	284	190
Cleaning	6,073	7,611
Health & Safety Support	6,947	1,533
Document Storage	1,248	1,249
Sponsorship	4,382	5,936
Online Platform	7,953	7,169
	330,092	275,712
	1,835,882	1,527,683

Open College Network Northern Ireland

Northern Ireland - Charity number 100241

Annual report

COMPANY REGISTRATION NUMBER NI050863

OPEN COLLEGE NETWORK NORTHERN IRELAND

FINANCIAL STATEMENTS

31 JULY 2023

**Charity Number XR17530
CCNI Nos: NIC100241**

FPM ACCOUNTANTS LTD (an AAB Group Company)

Chartered Accountants & Statutory Auditor

Unit 1, Building 10

Central Park

Mallusk

Co Antrim

BT36 4FS

OPEN COLLEGE NETWORK NORTHERN IRELAND

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

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OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 JULY 2023

The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the company for the year ended 31 July 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Open College Network Northern Ireland
Charity registration number	XR17530
Charity Commission NI number	NIC100241
Company registration number	NI050863
Principal office	Sirius House 10 Heron Road Belfast BT3 9LE
Registered office	Sirius House 10 Heron Road Belfast BT3 9LE

The trustees

The trustees who served the company during the period were as follows:

Mr Paul Donaghy (Chairperson)
Mrs Anne-Marie McClure MBE (Vice Chair)
Mrs Kate Fleck
Mrs Edith Shaw
Mr Anthony McAteer
Mrs Ann McGuinness
Dr Ian Walters
Mr Gerard Campbell (Resigned 13/01/2023)
Mr John D'Arcy OBE
Mrs Michele Marken OBE
Dr Jonathan Heggarty MBE
Ms Louise Warde Hunter (Resigned 11/09/2023)
Mr Barry Neilson OBE

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Senior Management Team

Mr Martin Flynn, Chief Executive Officer
Mrs Lisa Robinson, Director of Compliance & Audit
Mrs Jo Bailey, Director of Business Development
Mrs Charlotte Fegan, Director of Corporate Services

Auditor

FPM Accountants Ltd
Chartered Accountants
& Statutory Auditor
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS

Bankers

Danske Bank
Donegall Square West
Belfast
BT18 9HW

Barclays Bank UK plc
1 Churchill Place
London
E14 5HP

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Purpose and Aims

Welcome to the Open College Network Northern Ireland (OCN NI) annual trustees' report. OCN NI exists to advance the provision of education and lifelong learning for the public benefit. We are an educational charity and an Awarding Organisation that advances education by developing nationally recognised qualifications and recognising the achievements of adults and young people.

Our Mission

To develop and award qualifications that engage, enrich and equip learners for life.

Our Vision

A successful, inclusive society where every learner matters.

We work with centres such as Further Education Colleges, Private Training Organisations, Voluntary & Community Organisations, Schools, SME's and Public Sector bodies to provide learners with opportunities to progress into further learning and/or employment.

We are a self-financing organisation and re-invest all of our resources back into the development of new qualifications and educational resources. OCN NI works to highlight the positive impact of educational achievements for individuals, and their families and the associated benefits for community transformation.

Charitable Objects

Our charity's purpose as set out in the objects contained in the company's Memorandum and Articles of Association is to:

- Advance the provision of education and lifelong learning for the public benefit.

The charity aims to promote the education and training of adults, children and young people in such ways as the directors think fit. These include:

- Promoting lifelong learning for the wider community through the development of individual capabilities, competencies, skills and understanding in areas of educational value.
- Working with stakeholders and partners to promote and provide access to learning and accreditation opportunities that facilitate lifelong learning and work-related skills.
- Providing an opportunity to those who have least benefited from traditional education.
- Recognising achievement, accrediting learning, awarding qualifications and supporting continuous improvement in lifelong learning and work-related skills.

Ensuring our work delivers our aims

This report looks at what we achieved and the outcomes of our work over the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to support. The review also helps us ensure our aims, objectives and activities remained focused on our stated charitable purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023



Foreword from our Chairperson

As we reflect upon the accomplishments and challenges of the past year, it is with great pleasure and gratitude that I present the foreword for the Open College Network Northern Ireland (OCN NI) Annual Trustees Report 2023.

In the ever-evolving landscape of education and skills development, OCN NI has continued to play a pivotal role in empowering individuals and communities through learning. Our commitment to providing accessible and high-quality education remains unwavering, guided by the belief that education is the key to unlocking potential and fostering positive change.

We have expanded our course offerings, embracing emerging trends and technologies to meet the evolving needs of learners. Through strategic partnerships and collaborations, we have strengthened our position as a leading force in the field of education, fostering connections that extend beyond traditional boundaries. As we delve into the details of this report, I encourage each reader to recognise the impact of our initiatives on the lives of individuals and the broader community. The stories of personal growth, academic success, and community development are woven into the fabric of our organisation, illustrating the transformative power of education.

I extend my heartfelt gratitude to the dedicated trustees whose wisdom and guidance have steered us through challenges and opportunities alike. Your commitment to the principles of transparency, accountability, and strategic vision has been instrumental in shaping the positive trajectory of OCN NI.

To our staff, partners, and stakeholders, thank you for your unwavering support and collaboration. Your passion for education and belief in our mission have been driving forces behind our accomplishments. Together, we have created a learning environment that fosters curiosity, embraces diversity, and equips individuals with the skills and knowledge needed to thrive in an ever-changing world.

As we look ahead, let us remain steadfast in our commitment to excellence, inclusivity, and innovation. The challenges we face only strengthen our resolve to make a meaningful impact on the lives of those we serve. OCN NI is not just an institution; it is a community united by the common purpose of transforming lives through education.

Sincerely,

A handwritten signature in black ink that reads "Paul Donaghy". The signature is written in a cursive style with a long, sweeping underline that extends to the right.

OCN NI Chairperson

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)* YEAR ENDED 31 JULY 2023

Governance and Management

Open College Network Northern Ireland (OCN NI) is a company limited by guarantee governed by its Memorandum and Articles of Association and registered as a charity with the Charity Commission for Northern Ireland. OCN NI is the leading Professional and Technical Awarding Organisation in Northern Ireland. Regulated by CCEA Regulation and Ofqual, we develop and award Professional and Technical Qualifications. OCN NI is governed by 13 trustees, who are also responsible for setting the pay and remuneration of the charity's senior management personnel.

Financial Review

OCN NI has developed strong financial management and control systems to support its work. During the year the company continued to deliver high levels of customer service with a strong emphasis on value for money. OCN NI continues to generate income from its annual centre and learner registration fees. During a successful accounting period, we finished the year with a healthy surplus of £662,091. However, £315,000 of cash reserves has been designated for the future purchase of our premises. The excellent financial results for this accounting period were achieved through the hard work of the Chief Executive and his team in tightly controlling costs, managing existing centre accounts and diversifying into new areas of work.

OCN NI previously contributed to a growth pension scheme 1-3 with TPT retirement solutions. This scheme has a pensions deficit liability of £18,105. The liability has been calculated based on actuarial valuation as of 30 September 2022. To mitigate this risk the Board of Trustees set up a Pensions Committee and sought expert advice. As a consequence, OCN NI created a specific pensions designated fund.

Reserves Policy

The Board of Trustees has examined the charity's requirements for reserves in light of the main risks to the organisation. It has an established reserves policy that requires OCN NI to hold free reserves equivalent to 12 months of recurrent overhead expenditure (by recurrent overhead expenditure we mean the revenue costs associated with running the organisation, which includes the direct service delivery costs) and seek to establish growth to 18 months. This will ensure if the worst happens and the organisation needs to be closed down, there will be sufficient funds to meet all of its obligations and liabilities as part of a managed exit.

This policy is closely monitored by the Board of Trustees. Any call upon the use of reserves will be at the approval of the Board of Trustees which will examine the rationale for doing so and agree on an amount as appropriate.

Recruitment and Appointment of Trustees

The Directors of the company are also Charity Trustees for the purposes of charity law and under the company's Articles are known as members of the Board of Directors. All members of the Board of Directors give their time voluntarily and receive no financial benefits from the charity. Each Director is required to sign a Conflict of Interest Register annually. Two committees are established to support the work of OCN NI with relevant Terms of Reference and standing orders to govern the conduct of meetings. The committees are Finance and General Purposes and Compliance and Audit.

Trustees are recruited and appointed according to the Memorandum and Articles of Association. All new board members undergo induction training to brief them on their roles, responsibilities and legal obligations under charity and company law. Further training is provided to the Board on our decision-making, strategic and operational planning, organisational structure and key activities. Areas of training and development are identified annually and provided to the Board of Directors, as appropriate.

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Risk Management

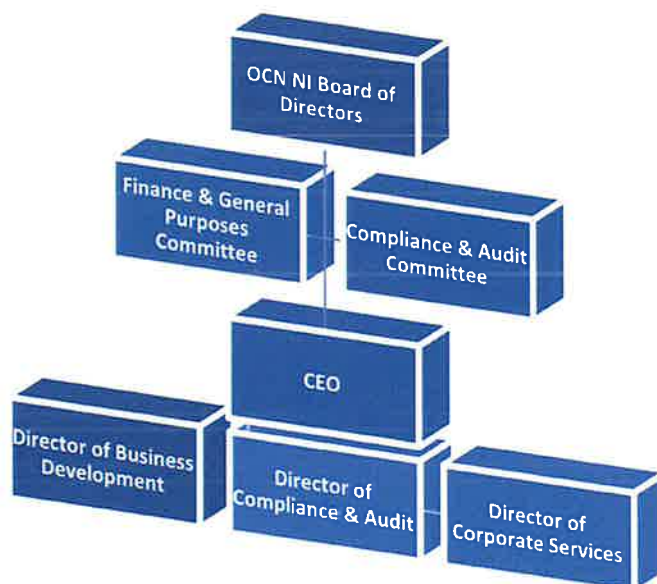
OCN NI has a robust risk management policy and processes which report potential risks and their management to each Committee and the Board. Each department has an operational risk log it maintains. A risk register has been established and is updated monthly. Where appropriate, systems or procedures are put in place to mitigate the risks the charity faces. Financial risks are assessed by the organisation through the Senior Management Team every month and findings are presented to the Board of Trustees quarterly. In addition, the Board of Directors has processes in place to report any serious incidents to CCNI.

Safeguarding

The Board of OCN NI takes reasonable steps to protect beneficiaries, staff and all those connected with the activities of the charity and who come into contact with the charity, from harm.

Organisational Structure

The Board of OCN NI ensures the good governance of the organisation, by setting its strategic objectives and policies. The Board and its Committees monitor progress against objectives at each meeting. The Chief Executive appointed by the Board has delegated authority and accountability for operational matters which include the achievement of agreed objectives as set out in the strategic and operational plans. The Senior Management Team, which is responsible for monitoring progress against the operational objectives, comprises the CEO and three departmental directors; the Director of Business Development, the Director of Compliance & Audit and the Director of Corporate Services.



OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Who used and benefited from our services?

OCN NI continues to be the leading Professional and Technical Awarding Organisation in Northern Ireland. As a registered charity, our purpose is to advance education.

We are committed to ensuring that learners of all ages and abilities maximise their full potential. Since OCN NI was established, we have developed economically relevant and learner-engaging curricula, which have benefited the lives of over half a million people living in NI.



We are an independent, self-financing charitable organisation that has a proven track record of delivering and contributing to the NI skills agenda. As an indigenous Awarding Organisation based in Belfast, our priority is to develop and maintain qualifications tailored to the needs of people living and working in NI. We continue to work with Further Education Colleges, Schools, Training Organisations, Third Sector Organisations, Health Trusts, Prisons and other education and training organisations. Our offices are based in Belfast, and we are regulated by statutory bodies to develop professional and technical qualifications from Entry Level up to and including Level 5 across all subject areas.

Our flexibility and responsiveness to economic need ensures our qualifications are tailored to the needs of education and training providers, employers, learners and align to the outcomes of the draft NI Programme for Government.

Through our recognised centres we provide access to meaningful, accessible, and affordable qualifications, which play a key role in improving life opportunities. This empowers learners to realise their full potential and make a positive contribution to our society.

During the academic year 2022/23 a total of 69,873 learners benefited from OCN NI qualifications, an increase of 14% compared to the previous year.

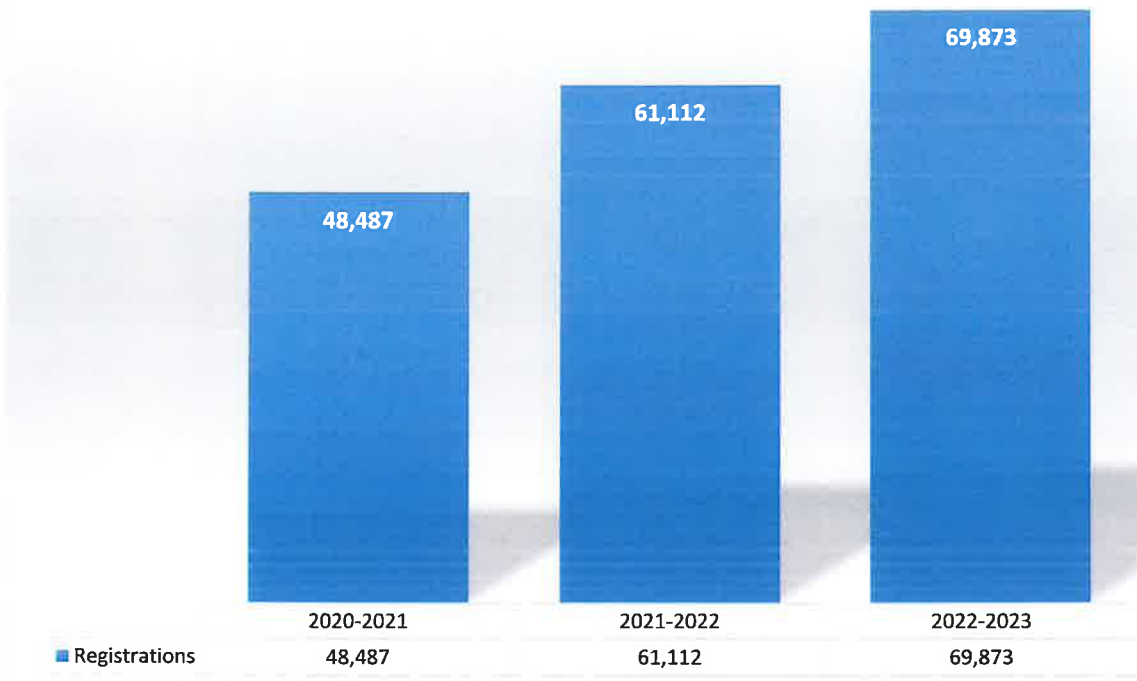
OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

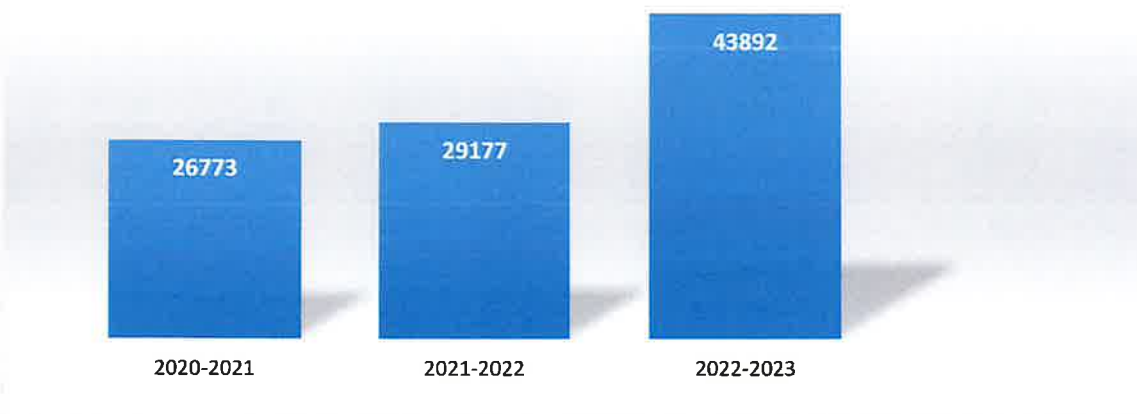
YEAR ENDED 31 JULY 2023

Our Year in Numbers

No. Learners Registered



No. Qualifications Awarded

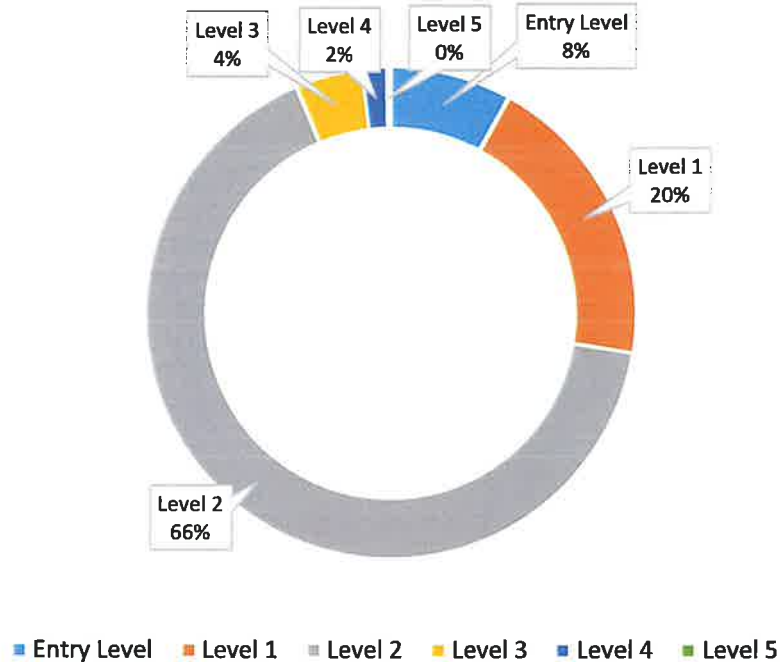


OPEN COLLEGE NETWORK NORTHERN IRELAND

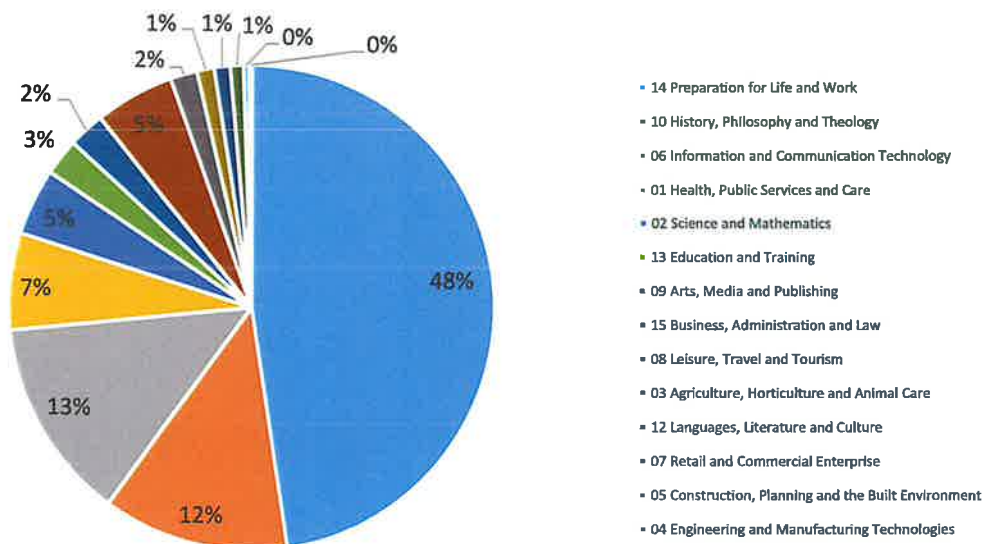
TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

No. Certificates Awarded by Qualification Level



Certificates Awarded by Subject Sector Area 2022/23



OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023



Top 50 awarding organisations by number of certificates issued
Published 23 November 2023

Awarding Organisation	Oct 2021 to Sep 2022	Oct 2022 to Sep 2023	Rank Oct 2021 to Sep 2022	Rank Oct 2022 to Sep 2023	Rank Change
OCN NI					
City & Guilds	30375	38769	1	1	🟡
Pearson	21491	20613	2	2	🟡
CCEA	16767	16685	3	3	🟡
Qualsafe	13251	13304	4	4	🟡
Highfield	9445	10081	5	5	🟡
ABRSM	6675	5909	6	6	🟡
OCR	4861	4892	9	7	🟡
TCL	4991	4762	8	8	🟡
UWL	5210	4560	7	9	🔴
	4105	4532	10	10	🟡

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Training Delivery

As part of our commitment to advancing education in Northern Ireland, we provide free support and training to all our recognised centres. Throughout the year we delivered 93 training events and reached over 2,058 tutors/teachers. This includes both assessment and internal verification training and provides anyone new to teaching with a better understanding of what evidence is required and how to build a learner portfolio.



It also provides opportunities for centres to share best practices and experiences of assessment and internal verification with others.

Essential Skills Provision

In Northern Ireland, there has been a great deal of progress in improving literacy and numeracy skills in recent years. However, our current literacy and numeracy proficiency is still some way behind the top-performing countries and is below the Organisation for Economic Co-operation and Development (OECD) average. For Northern Ireland to compete globally we must continue to improve our proficiency in literacy and numeracy skills.

OCN NI is now the largest provider of Essential Skills Qualifications in NI, with currently 127 centres approved to deliver Essential Skills Qualifications. Our qualification suite supports the outcomes in the 'Skills for a 10x Economy' and can be truly life-changing for some learners. They have helped people to read a newspaper for the first time to find out what is happening in their community, fill in an application form and get a job, as a result, read notes from their children's school, help their children with their homework for the first time and/or use the internet to keep in touch with family and friends.



During the academic year, 2022/23 OCN NI awarded 10,314 Essential Skills Qualifications to learners throughout NI.

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Learning Endeavour Awards Winners 2023



Adam Keefe, Head Coach of the Belfast Giants was the special guest at the OPEN COLLEGE NETWORK NI (OCN NI) Learning Endeavour Awards 2023 at Titanic Exhibition Suite. The annual awards, now in their 5th year, were hosted by Denise Watson and aim to celebrate the achievements of learners who have gone to exceptional lengths to achieve their learning goals. A number of awards and bursaries were given to learners and providers from across the province who have achieved extraordinary results, with some learners overcoming numerous personal hurdles to achieve their professional and technical OCN qualification as part of their lifelong learning journey.

Martin Flynn, CEO, OCN NI, said: “The learners we have recognised and honoured today have shown tremendous commitment and determination to achieve their learning goals and it has been an inspiration to all of us listening to their stories of achievement and advancement. Motivation to succeed has been a common theme with many of our learners so it was fitting that we had Adam Keefe, Head Coach of the history making ‘treble’ Belfast Giants to hand over the awards and bursary cheques to our learners and providers.

The Third Sector Learner of the Year winner was Ayanle Adam Hassan from Start360, taking home the Schools Learner of the Year award was Johanna McStravick, St Louise’s College, Co Antrim; OCN Provider of The Year category winner was SERC, Co Down and the Inspiring Tutor/Teacher of the Year award went to Anna McBride, Malone Integrated College, Belfast. The Health & Well-being Learner of the Year went to Shauna Christie, Action Mental Health, Co Antrim; Further Education Learner of the Year went to Ashleigh Mulholland, Northern Regional College; Essential Skills Learner of the Year was awarded to Zarema Ramazanova-Lynnyk from South West College and finally the North West Regional College won the Advancing Learning Through Innovation category.

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Adam Keefe, Head Coach of the Belfast Giants said: “Listening to some of the powerful stories of personal achievement, sometimes in exceptionally difficult circumstances has been a real inspiration. It just goes to show what you achieve when you put your mind to it. As a Coach myself, I’m used to trying to motivate and push our team to the limit, so I applaud all of the learners in the room today and their various support networks for the remarkable achievements they have attained.”

The final award of the ceremony, the Hilary Sloan MBE Learning Endeavour Award, in memory of former OCN NI Chair who was a powerful advocate of life-long learning, was announced by OCN NI Chairperson Paul Donaghy. Paul said: “The Hilary Sloan MBE Learning Endeavour Award winner for 2023 is, Shauna Christie of Action Mental Health, who will receive an additional £1,000 learning bursary. Massive congratulations to Shauna and all of our shortlisted finalists and category winners.”



Our Awards Ceremony gives prominence to the accomplishments of individuals who have overcome significant social, economic and educational barriers that previously prevented them from realising their full potential. OCN NI qualifications are making a real difference in the life choices of individuals, their families and our community.

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

OCN NI Centre Learning Grants

This Grants Programme was initiated by the OCN NI Board of Trustees and assists in the fulfilment of our charitable purpose, with the focus of the programme to assist and support OCN Centres and their learners undertaking and/or working towards an OCN qualification. Particular emphasis has been given to help those who may be particularly disadvantaged and would not otherwise have had the opportunities to engage in education. The objectives of the grants are to encourage innovation, enhance learning and progression while supporting learners.

The organisations receiving our grant have ambitious educational and business development goals that include learners who have specific financial needs. These learners are looking to improve their career aspirations through our qualifications and the excellent teaching delivered by the applicants.

In 2023 Open College Network NI (OCN NI) has awarded a total of £93K to thirty education, voluntary and charitable training providers throughout the province. Each successful organisation was awarded between £500 - £3,000 for specific projects or activities that advance the mission and vision of OCN NI in a way that provides robust evidence of how learning positively impacts on individuals, families, and communities.



As a charity, we are always keen to deliver our charitable purpose of ensuring the advancement of education for the public benefit and this new Grant Scheme does exactly that. Originally, we planned to award £85K but the number of entries and quality of the submissions resulted in the OCN NI board of trustees increasing the fund to £93K.

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

Plans for the Future

As we move into 2024, Open College Network Northern Ireland will be launching its new 3-year strategic plan, which outlines our goals, priorities, and actions as we strive to continue our position as Northern Ireland's foremost Professional and Technical Awarding Organisation.

We have come a long way since our inception, and we are proud of the role we have played in shaping Northern Ireland's education and training landscape. With this strategic plan, we intend to build on the strong foundation that we have established to drive growth, innovation, and excellence.

The Northern Ireland 10x Skills Strategy, which was launched in 2021, aims to transform the skills landscape in Northern Ireland and position the region as a leader in skills development. The strategy sets out an ambitious goal of upskilling and reskilling 100,000 people by 2030, and we at OCN NI are fully committed to supporting this goal.



MISSION
To develop and award qualifications which engage, enrich and equip learners for life.

VISION
A successful, inclusive society where every learner matters.

As the leading provider of professional and technical qualifications in Northern Ireland, we recognise the importance of skills development in driving economic growth and promoting social mobility. We are committed to working closely with employers, educational institutions, and other stakeholders to deliver high-quality qualifications and services that meet the changing needs of learners and employers.

OCN NI is confident that with the right focus and efforts, we can achieve our goals and build a stronger, more resilient Open College Network in Northern Ireland.

OPEN COLLEGE NETWORK NORTHERN IRELAND

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 JULY 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

The trustees (who are also the directors of Open College Network Northern Ireland for the purposes of company law) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the income and expenditure of the company for that period.

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

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

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

AUDITOR

FPM Accountants Ltd are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as each trustee is aware, there is no relevant audit information of which the company's auditor is unaware; and
- each trustee has taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
Sirius House
10 Heron Road
Belfast
BT3 9LE

Signed on behalf of the trustees



Mr Paul Donaghy

Date: 7th December 2023

OPEN COLLEGE NETWORK NORTHERN IRELAND

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN
COLLEGE NETWORK NORTHERN IRELAND**

YEAR ENDED 31 JULY 2023

Opinion

We have audited the accounts of Open College Network Northern Ireland (the 'charity') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 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's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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.

OPEN COLLEGE NETWORK NORTHERN IRELAND
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN
COLLEGE NETWORK NORTHERN IRELAND *(continued)*

YEAR ENDED 31 JULY 2023

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 financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; 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 the knowledge and understanding of the Trustees 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

OPEN COLLEGE NETWORK NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND *(continued)*

YEAR ENDED 31 JULY 2023

- 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 accounts 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, the Trustees, who are also directors of the charity for the purpose of company law, are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry or management, industry research and the application of cumulative knowledge. We identified the following principle laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of key control cycles in place and enquiry of management.

OPEN COLLEGE NETWORK NORTHERN IRELAND

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN
COLLEGE NETWORK NORTHERN IRELAND (continued)**

YEAR ENDED 31 JULY 2023

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

JL Grant

J L GRANT (Senior Statutory Auditor)
For and on behalf of
FPM ACCOUNTANTS LTD
Chartered Accountants
& Statutory Auditor
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS

Date: 22-12-2023

OPEN COLLEGE NETWORK NORTHERN IRELAND
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 JULY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS					
Donations and legacies	2	77,496	–	77,496	67,583
Income from charitable activities	3	2,539,060	–	2,539,060	2,109,653
Investment income	4	38,322	–	38,322	7,033
Other income	5	1,929	–	1,929	300
TOTAL INCOME		<u>2,656,807</u>	<u>–</u>	<u>2,656,807</u>	<u>2,184,569</u>
EXPENDITURE					
Expenditure on raising funds:					
	6	(98,919)	–	(98,919)	(88,486)
Expenditure on charitable activities	7/8	(1,895,797)	–	(1,895,797)	(1,580,382)
TOTAL EXPENDITURE		<u>(1,994,716)</u>	<u>–</u>	<u>(1,994,716)</u>	<u>(1,668,868)</u>
NET EXPENDITURE AND NET MOVEMENT IN FUNDS FOR THE YEAR					
	9	662,091	–	662,091	515,701
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,320,941</u>	<u>–</u>	<u>3,320,941</u>	<u>2,805,240</u>
TOTAL FUNDS CARRIED FORWARD		<u>3,983,032</u>	<u>–</u>	<u>3,983,032</u>	<u>3,320,941</u>

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

All of the above amounts relate to continuing activities.

The notes on pages 26 to 35 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND

BALANCE SHEET

31 JULY 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Intangible assets	11	7,920	13,458
Tangible assets	12	56,219	26,861
		<u>64,139</u>	<u>40,319</u>
CURRENT ASSETS			
Debtors	13	251,777	260,223
Cash at bank		3,832,453	3,220,471
		<u>4,084,230</u>	<u>3,480,694</u>
CREDITORS: Amounts falling due within one year	14	<u>(147,232)</u>	<u>(150,968)</u>
NET CURRENT ASSETS		<u>3,936,998</u>	<u>3,329,726</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,001,137</u>	<u>3,370,045</u>
CREDITORS: Amounts falling due after more than one year	15	(18,105)	(49,104)
NET ASSETS		<u>3,983,032</u>	<u>3,320,941</u>
FUNDS OF THE CHARITY			
Restricted income funds	16	–	–
Unrestricted income funds	17	3,983,032	3,320,941
TOTAL CHARITY FUNDS		<u>3,983,032</u>	<u>3,320,941</u>

These financial statements were approved by the members of the committee and authorised for issue on the 7th December 2023 and are signed on their behalf by:



Mr Paul Donaghy
Director

Company Registration Number: NI050863

The notes on pages 26 to 35 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND

CASH FLOW STATEMENT

31 JULY 2023

	<i>Notes</i>	2023 £	2022 £
Cash generated (used) in operating activities	20	656,082	470,196
Cash flows from investing activities			
Proceeds from the sale of property, plant and equipment		-	-
Purchase of property, plant and equipment		(44,100)	(13,751)
Net Cash provided by (used in) investing activities		(44,100)	(13,751)
Change in cash and cash equivalents in the reporting period		611,982	456,445
Cash and cash equivalents at the beginning of the reporting period		3,220,471	2,764,026
Cash and cash equivalents at the end of the reporting period		3,832,453	3,220,471

The notes on pages 26 to 35 form part of these financial statements.

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation in the preparation of the financial statements are as follows:

Basis of preparation

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) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Open College Network Northern Ireland 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 note(s). The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Preparation of the accounts on a going concern basis

The trustees are of the view that with the level of reserves in place that the charity is a going concern.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

General funds may be transferred to designated funds where Trustees wish to use these funds for a specific purpose. Such funds may be transferred back to general funds once the criteria for the designation have been met or are no longer applicable.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of restricted funds is set out in the notes to the financial statements. Restricted funds may only be transferred to general or designated funds once the criteria for restriction have been discharged or no longer apply.

Income Recognition Policies

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity has entitlement to the funds;
- any performance conditions attached to the item of income has been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES *(continued)*

Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time of supporters is not recognised.

Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure incurred in generating funds;
- Expenditure on charitable activities undertaken to further the purposes of the charity and their associated support costs;
- Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated against expenditure on charitable activities.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening the deposit or similar account

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intangible Asset - over 5 Years

Fixed assets

All fixed assets are initially recorded at cost. The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office Equipment	-	30% reducing balance
Fixtures, fittings and equipment	-	30% reducing balance
Computer Equipment	-	25% straight line
New Office Refurbishment	-	20% Straight Line

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES *(continued)*

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discount due.

Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Taxation

The company is a registered charity and the charitable tax exemptions are therefore being claimed to the extent that income and/or gains are applicable and applied to charitable purposes only. These exemptions will remain in place as long as income and expenditure is applied to charitable purposes only.

Pension

Existing employees of the charity were entitled to join a defined contribution pension scheme, administrated through TPT Retirement Solutions. The Pension Schemes are funded by contributions from employee and employer. All employees are automatically enrolled into a stakeholder pension scheme, unless they have exercised their right to opt out of scheme membership.

Open College Network Northern Ireland makes a matching contribution of between 1% and 6% of salary to this pension scheme and acts as agent in collecting and paying over employee pension contributions. The contributions made for the accounting period are treated as an expense and were £59,539 (2022: £51,882).

Critical accounting estimates and judgements

In the application of the charity'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.

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

1. ACCOUNTING POLICIES (continued)

Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other income			
Fee income - annual membership	<u>77,496</u>	—	<u>77,496</u>
	<u>77,496</u>	—	<u>77,496</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Other income			
Fee income - annual membership	<u>67,583</u>	—	<u>67,583</u>
	<u>67,583</u>	—	<u>67,583</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grant Income	2,769	—	2,769
Learner Sponsorship Awards	1,500	—	1,500
Fee income – registrations	2,526,766	—	2,526,766
Development income	<u>8,025</u>	—	<u>8,025</u>
	<u>2,539,060</u>	—	<u>2,539,060</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grant Income	2,718	—	2,718
Fee income – registrations	2,095,335	—	2,095,335
Development income	<u>11,600</u>	—	<u>11,600</u>
	<u>2,109,653</u>	—	<u>2,109,653</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	38,322	38,322	7,033	7,033
	<u>38,322</u>	<u>38,322</u>	<u>7,033</u>	<u>7,033</u>

5. OTHER INCOME

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other Income	1,929	1,929	300	300
	<u>1,929</u>	<u>1,929</u>	<u>300</u>	<u>300</u>

6. COSTS OF RAISING FUNDS

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Costs of raising funds	98,919	98,919	88,486	88,486
	<u>98,919</u>	<u>98,919</u>	<u>88,486</u>	<u>88,486</u>

7. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Charitable activities	1,505,790	–	1,505,790
Support costs	330,092	–	330,092
	<u>1,835,882</u>	<u>–</u>	<u>1,835,882</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Charitable activities	1,251,971	–	1,251,971
Support costs	275,712	–	275,712
	<u>1,527,683</u>	<u>–</u>	<u>1,527,683</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

8. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities	1,505,790	330,092	1,835,882	1,527,683
Governance costs	–	59,915	59,915	52,699
	<u>1,505,790</u>	<u>390,007</u>	<u>1,895,797</u>	<u>1,580,382</u>

9. NET INCOMING / (OUTGOING) RESOURCES FOR THE YEAR

This is stated after charging:

	2023 £	2022 £
Staff pension contributions	57,305	51,882
Amortisation of intangible assets	5,538	6,267
Depreciation	14,742	13,554
Auditors' remuneration:		
- audit of the financial statements	<u>5,500</u>	<u>5,040</u>

10. TRUSTEE AND STAFF REMUNERATION AND RELATED PARTY TRANSACTIONS

Total staff costs were as follows:

	2023 £	2022 £
Wages and salaries	947,048	771,834
Social security costs	92,583	82,179
Other pension costs	59,539	51,882
	<u>1,099,170</u>	<u>905,895</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023 No.	2022 No.
Number of office staff	<u>29</u>	<u>24</u>

No employees received remuneration in the band £60,000 to £69,999 (2021/22: none).

No employee received remuneration in the band £70,000 to £79,999 (2021/22 - one).

One employee received remuneration in the band £80,000 to £89,999 (2021/22 – none)

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

The key management personnel of Open College Network Northern Ireland comprise the Trustees, the Chief Executive Officer, Director of Business Development, Director of Compliance and Audit and Director of Corporate Services. The employee benefits of the key management personnel of the charity were £244,115.

11. INTANGIBLE ASSETS

	Intangible asset £
COST	
At 1 August 2022	192,874
Additions	-
At 31 July 2023	192,874
AMORTISATION	
At 1 August 2022	179,416
Charge for the year	5,538
At 31 July 2023	184,954
NET BOOK VALUE	
At 31 July 2023	7,920
At 31 July 2022	13,458

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

12. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Fixtures, Sirius House fittings and Refurbishme equipment £	nt £	Total £
COST					
At 1 August 2022	109,184	55,684	32,640	138,077	335,585
Additions	11,233	30,500	2,367	–	44,100
Disposals	–	–	–	–	–
At 31 July 2023	<u>120,417</u>	<u>86,184</u>	<u>35,007</u>	<u>138,077</u>	<u>379,685</u>
DEPRECIATION					
At 1 August 2022	95,505	51,758	23,384	138,077	308,724
Charge for the year	8,617	2,964	3,161	–	14,742
Depreciation on Disposals	–	–	–	–	–
At 31 July 2023	<u>104,122</u>	<u>54,722</u>	<u>26,545</u>	<u>138,077</u>	<u>323,466</u>
NET BOOK VALUE					
At 31 July 2023	<u>16,295</u>	<u>31,462</u>	<u>8,462</u>	–	<u>56,219</u>
At 31 July 2022	<u>13,679</u>	<u>3,926</u>	<u>9,256</u>	–	<u>26,861</u>

13. DEBTORS

	2023 £	2022 £
Trade debtors	186,850	208,637
Other debtors	14,056	10,938
Prepayments	50,871	40,648
	<u>251,777</u>	<u>260,223</u>

14. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	41,023	49,514
Taxation and social security	22,981	22,247
Accruals and deferred income	83,228	79,207
	<u>147,232</u>	<u>150,968</u>

15. CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Pension Deficit	<u>18,105</u>	<u>49,104</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

16. RESTRICTED INCOME FUNDS

	Balance at 1 Aug 2022 £	Income £	Expenditure £	Balance at 31 Jul 2022 £
Restricted Fund	—	—	—	—
	—	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>

17. UNRESTRICTED INCOME FUNDS

	Balance at 1 Aug 2022 £	Income £	Expenditure £	Transfers £	Balance at 31 Jul 2023 £
Designated Fund - Staff reserve	884,666	—	—	—	884,666
Designated Fund - Building Funds	250,000	—	—	115,000	365,000
General Funds	2,186,275	2,656,807	(1,994,716)	(115,000)	2,733,366
	<u>3,320,941</u>	<u>2,656,807</u>	<u>(1,994,716)</u>	<u>—</u>	<u>3,983,032</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Intangible fixed assets £	Net current assets £	Long Term Liabilities £	Total £
Restricted Income Funds:					
Restricted Fund	—	—	—	—	—
Unrestricted Income Funds:					
Designated Funds	—	—	1,249,666	—	1,249,666
General Funds	56,219	7,920	2,687,332	(18,105)	2,733,366
	<u>56,219</u>	<u>7,920</u>	<u>3,936,998</u>	<u>(18,105)</u>	<u>3,983,032</u>
Total Funds	<u>56,219</u>	<u>7,920</u>	<u>3,936,998</u>	<u>(18,105)</u>	<u>3,983,032</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2023

19. COMMITMENTS UNDER OPERATING LEASES

At 31 July 2023 the company had aggregate annual commitments under non-cancellable operating leases as set out below:

	2023	2022
	£	£
Operating leases which expire:		
Within 1 year	26,880	26,880
Within 2 to 5 years	—	26,880
Greater than 5 years	—	—
	<u>26,880</u>	<u>53,760</u>

20. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds for the reporting period (SOFA)	662,091	515,701
Depreciation on tangible fixed assets	14,742	13,554
Amortisation	5,538	6,267
Decrease / (Increase) in debtors	8,446	(44,368)
(Decrease) / Increase in creditors	(3,736)	3,686
Increase / (Decrease) in long term creditors	(30,999)	(24,644)
Net cash provided by (used in) operating activities	<u>656,082</u>	<u>470,196</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND
MANAGEMENT INFORMATION
YEAR ENDED 31 JULY 2023

The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 19 to 22.

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	2023 £	2022 £
INCOMING RESOURCES		
DONATIONS AND LEGACIES		
Fee income - annual membership	77,496	67,583
	<u>77,496</u>	<u>67,583</u>
INVESTMENT INCOME		
Bank interest receivable	38,322	7,033
INCOME FROM CHARITABLE ACTIVITIES		
Grants	2,769	2,718
Learner Sponsorship Awards	1,500	-
Fee income – registrations	2,526,766	2,095,335
Development income	8,025	11,600
	<u>2,539,060</u>	<u>2,109,653</u>
OTHER INCOME	<u>1,929</u>	<u>300</u>
TOTAL INCOME	<u>2,656,807</u>	<u>2,184,569</u>
EXPENDITURE		
COSTS OF RAISING FUNDS		
Staff costs - Wages & Salaries	94,705	85,401
Promotion & publicity	4,214	3,085
	<u>98,919</u>	<u>88,486</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

CHARITABLE ACTIVITIES	2023	2022
	£	£
Staff costs - Wages & Salaries	804,991	643,732
Staff costs - Employer's NIC	92,583	82,179
Staff costs - Pension costs	59,539	51,882
Staff costs - other	2,414	-
Establishment – Rent & rates	44,016	43,514
Establishment - Light & heat	7,118	7,900
Establishment - Repairs & maintenance	1,302	1,902
Establishment - Insurance	11,841	9,575
Motor and travel costs – Other	9,954	8,063
Office expenses – Telephone	21,838	18,961
Office expenses – Other	79,637	55,160
Qualification Certificates	39,864	29,764
Amortisation	5,538	6,267
Depreciation	14,743	13,554
Staff training	9,057	1,428
Bad Debts	2,000	4,410
Organisational & staff development	15,915	7,275
Promotion & publicity	12,644	9,255
Hospitality	3,656	7,189
Consultancy fees	46,378	65,816
Recruitment	32,995	15,869
Quality Costs and Standardisation	105,624	100,088
NOCN & other membership fees	40,469	40,219
External Verification Activity	109,339	85,722
Centre Recognition Visit	175	163
Computer costs	64,746	58,503
Hire and lease of equipment	8,240	10,214
General Expenses	7,446	2,977
Centre learning grants	112,692	82,679
Interest and charges	284	190
Health & Safety Support	6,947	1,533
Cleaning	6,073	7,611
Conference Fees	10,882	990
Sponsorship	4,382	5,936
Document Storage	1,248	1,249
Annual Learner Awards	39,151	43,922
Online Platform	7,953	7,169
Course Development	23,207	19,467
Pension Deficit	<u>(30,999)</u>	<u>(24,644)</u>
	<u>1,835,882</u>	<u>1,527,683</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
GOVERNANCE COSTS		
Salaries and wages	47,352	42,701
Accountancy and legal fees	1,380	4,245
Audit and accounting fees	5,400	5,040
AGM and Board expenses	2,706	713
Professional Fees	3,077	-
	<u>59,915</u>	<u>52,699</u>
TOTAL EXPENDITURE	<u>1,994,716</u>	<u>1,668,868</u>
NET INCOMING RESOURCES FOR THE YEAR	<u>662,091</u>	<u>515,701</u>

OPEN COLLEGE NETWORK NORTHERN IRELAND

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 JULY 2023

	2023	2022
	£	£
CHARITABLE ACTIVITIES		
Charitable activities		
Activities undertaken directly		
Staff costs - Wages & Salaries	804,991	643,732
Staff costs - Employer's NIC	92,583	82,179
Staff costs - Pension costs	59,539	51,882
Motor and travel costs – Other	9,954	8,063
Amortisation	5,538	6,267
Staff training	9,057	1,428
Organisational & staff development	15,915	7,275
Promotion & publicity	12,644	9,255
Hospitality	3,656	7,189
Consultancy fees	46,378	65,816
Recruitment	32,995	15,869
Quality Costs and Standardisation	105,624	100,088
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External Verification Activity	109,339	85,722
Centre Recognition Visit	175	163
Conference Fees	10,882	990
Annual Learner Awards	39,151	43,922
Course Development	23,207	19,467
Pension Deficit	(30,999)	(24,644)
Bad Debts	2,000	4,410
Centre learning grants	112,692	82,679
	1,505,790	1,251,971
Support costs		
Establishment – Rent & rates	44,016	43,514
Establishment - Light & heat	7,118	7,900
Establishment - Repairs & maintenance	1,302	1,902
Establishment - Insurance	11,841	9,575
Office expenses – Telephone	21,838	18,961
Office expenses – Other	79,637	55,160
Staff costs - Other	2,414	-
Qualification Certificates	39,864	29,764
Depreciation	14,743	13,554
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General Expenses	7,446	2,977
Interest and charges	284	190
Cleaning	6,073	7,611
Health & Safety Support	6,947	1,533
Document Storage	1,248	1,249
Sponsorship	4,382	5,936
Online Platform	7,953	7,169
	330,092	275,712
	1,835,882	1,527,683

Open College Network Northern Ireland

Northern Ireland - Charity number 100241

Annual return

COMPANY REGISTRATION NUMBER NI050863

OPEN COLLEGE NETWORK NORTHERN IRELAND

FINANCIAL STATEMENTS

31 JULY 2023

**Charity Number XR17530
CCNI Nos: NIC100241**

FPM ACCOUNTANTS LTD (an AAB Group Company)

Chartered Accountants & Statutory Auditor

Unit 1, Building 10

Central Park

Mallusk

Co Antrim

BT36 4FS

OPEN COLLEGE NETWORK NORTHERN IRELAND

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN
COLLEGE NETWORK NORTHERN IRELAND**

YEAR ENDED 31 JULY 2023

Opinion

We have audited the accounts of Open College Network Northern Ireland (the 'charity') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2023 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's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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.

OPEN COLLEGE NETWORK NORTHERN IRELAND
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN
COLLEGE NETWORK NORTHERN IRELAND (continued)

YEAR ENDED 31 JULY 2023

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 financial statements are authorised for issue.

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

Other information

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

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts 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 accounts 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees Report for the financial year for which the accounts are prepared is consistent with the accounts; 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 the knowledge and understanding of the Trustees 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 in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

OPEN COLLEGE NETWORK NORTHERN IRELAND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN COLLEGE NETWORK NORTHERN IRELAND *(continued)*

YEAR ENDED 31 JULY 2023

- 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 accounts 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, the Trustees, who are also directors of the charity for the purpose of company law, are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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

We obtained an understanding of the legal and regulatory framework applicable to the company through enquiry or management, industry research and the application of cumulative knowledge. We identified the following principle laws and regulations relevant to the company – Companies Act 2006 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We developed an understanding of the key fraud risks to the entity (including how fraud might occur), the controls in place to help mitigate those risks, and the accounts, balances and disclosures within the financial statements which may be susceptible to management bias. Our understanding was obtained through review of the financial statements for significant accounting estimates, analysis of journal entries, walkthrough of key control cycles in place and enquiry of management.

OPEN COLLEGE NETWORK NORTHERN IRELAND

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OPEN
COLLEGE NETWORK NORTHERN IRELAND (continued)**

YEAR ENDED 31 JULY 2023

Our procedures to respond to those risks identified included, but were not limited to:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Enquiry of management to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and regulations made under that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

JL Grant

J L GRANT (Senior Statutory Auditor)
For and on behalf of
FPM ACCOUNTANTS LTD
Chartered Accountants
& Statutory Auditor
Unit 1, Building 10
Central Park
Mallusk
Co Antrim
BT36 4FS

Date: 22-12-2023